



# TaxNewsFlash

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### **Proposed regulations under section 965 released for publication in Federal Register**

The U.S. Treasury Department and IRS this afternoon released for publication in the Federal Register proposed regulations (REG-104226-18) concerning the taxation of previously untaxed foreign subsidiary earnings, under the “transition tax” deemed repatriation measures of section 965.

Read the [proposed regulations](#) [PDF 1.09 MB] (248 pages) as officially released by the Federal Register for publication.

The IRS earlier this week (on August 1, 2018) released a version of these proposed regulations, and noting with that release that the proposed regulations had been submitted to the Federal Register for publication; that such publication was pending; and that the version of the proposed regulations released on August 1 “... may vary slightly from the published document if minor editorial changes are made during the [Federal Register] review process. The document published in the Federal Register will be the official document.”

Today’s release shows that the proposed regulations under section 965 are scheduled to be published in the Federal Register on August 9, 2018. Thus, comments and requests for a public hearing must be received by a date that is 60 days after August 9, 2018.

The purpose of this report is to provide text of the “official” version of the proposed regulations. Initial impressions about the regulations will be provided in a future report from KPMG.

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