



TaxNewsFlash

United States



No. 2023-123
April 7, 2023

U.S. Treasury release: No change to list of countries cooperating with international boycott

The U.S. Treasury Department today released for publication in the Federal Register a quarterly list of countries that require (or may require) participation in, or cooperation with, an international boycott (within the meaning of Internal Revenue Code section 999(b)(3)).¹

No changes to countries on quarterly list

The [Treasury release](#) [PDF 131 KB] is provided under the U.S. international boycott rules, and contains the same list of countries as provided under the prior list²—no new countries are added, and no countries are removed from the prior quarterly list. The countries on the current list are:

- Iraq
- Kuwait
- Lebanon
- Libya
- Qatar
- Saudi Arabia
- Syria
- Yemen

¹ Section 999(a)(3) directs the Treasury Secretary to maintain and publish, at least on a quarterly basis, a list of countries that require (or may require) participation with an international boycott.

² The most recent change to the list was made in April 2021, when Treasury removed the United Arab Emirates (UAE) from the list. Read [TaxNewsFlash](#)

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)