



# TaxNewsFlash

United States



No. 2023-148  
May 2, 2023

## Proposed regulations: Section 367(d) rules for certain repatriations of intangible property

The U.S. Treasury Department and IRS today released for publication in the Federal Register proposed regulations (REG-124064-19) that would, in certain cases, terminate the continued application of section 367(d) arising from a previous transfer of intangible property (IP) to a foreign corporation when the IP is repatriated to certain U.S. persons.

The [proposed regulations](#) [PDF 273 KB] (14 pages as published in the Federal Register on May 3, 2023) would also make certain modifications to the regulations under section 904(d)(1)(B) relating to the application of section 367(d) in determining the separate foreign tax credit limitation with respect to foreign branch income.

The proposed regulations generally are proposed to apply to subsequent dispositions of IP occurring on or after the date of publication of the final regulations.

Comments on the proposed regulations and requests for a public hearing must be received by July 3, 2023.

[kpmg.com/socialmedia](https://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](#)