



TaxNewsFlash

United States



No. 2023-302
August 30, 2023

KPMG report: Proposed regulations expand tax information reporting on digital asset transactions

The U.S. Treasury and IRS on August 25, 2023, released long-awaited proposed regulations on digital asset tax information reporting requirements. Read [TaxNewsFlash](#)

The proposed regulations provide guidance on statutory amendments to broker reporting rules enacted as part of the Infrastructure Investment and Jobs Act of 2021 and are issued principally under section 6045. Regulations under other provisions of the Code, however, are also amended in coordination with these rules, including provisions under sections 6050W, 1001 and 1012.

Read an [August 2023 report](#) [PDF 268 KB] prepared by KPMG LLP for initial observations on the significant provisions of these new proposed regulations.

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 1037(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](#)

© 2023 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

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