



TaxNewsFlash

United States



No. 2023-382
October 24, 2023

Extension of comment period for proposed regulations on digital asset transactions

The U.S. Treasury Department and IRS on August 29, 2023, published proposed regulations (REG-122793-19) regarding information reporting under sections 6045 and 6050W, the determination of amount realized under section 1001 and basis under section 1012, and backup withholding under section 3406, for certain digital asset sales and exchanges.

The [proposed regulations](#) [PDF 568 KB] (84 pages) provided that comments on the proposed regulations, as well as requests to speak and outlines of topics to be discussed at the public hearing (scheduled for November 7, 2023 at 10 a.m. ET), must be received by October 30, 2023.

The Treasury Department and IRS today released a [notice](#) [PDF 206 KB] (published in the Federal Register on October 25, 2023) providing that due to strong public interest, the due date to receive comments has been extended to November 13, 2023.

However, the public hearing has not been extended and is still scheduled for November 7, 2023, at 10 a.m. ET. In addition, requests to speak at the public hearing still must be received by October 30, 2023.

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