



TaxNewsFlash

United States



No. 2023-472
December 28, 2023

Notice 2024-11: Updated list of treaties meeting qualified dividend requirements adds Chile, removes Hungary and Russia

The IRS today released [Notice 2024-11](#) [PDF 124 KB] updating the list of treaties that meet the requirements of section 1(h)(11) with respect to “qualified dividends.”

Under section 1(h)(11), a dividend paid to an individual shareholder from either a domestic corporation or a “qualified foreign corporation” generally is subject to tax at the reduced rates applicable to certain capital gains. A qualified foreign corporation includes certain foreign corporations that are eligible for benefits of a comprehensive income tax treaty with the United States that the Secretary determines is satisfactory for purposes of this provision and that includes an exchange of information program.

Notice 2024-11 updates the list of treaties that meet those requirements to:

- Add the treaty with Chile, which entered into force on December 19, 2023—effective for dividends paid on or after December 19, 2023
- Remove the treaty with Hungary, which terminated on January 8, 2023—effective for dividends paid on or after January 8, 2023
- Remove the treaty with Russia, under which the exchange of information program has been paused—effective with for dividends paid on or after January 1, 2023

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