



TaxNewsFlash

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Announcement 2024-5: Termination of United States-Hungary tax treaty effective January 1, 2024

The IRS today issued [Announcement 2024-5](#) [PDF 100 KB] regarding the U.S. tax treaty with Hungary:

- The United States in July 2022 provided a diplomatic notification to the government of Hungary of its termination of the United States-Hungary tax treaty. Read the [Treasury release](#)
- In respect of tax withheld at source, the United States-Hungary tax treaty ceases to have effect with respect to amounts paid or credited on or after January 1, 2024.
- In respect of other taxes, the United States-Hungary tax treaty ceases to have effect with respect to tax periods beginning on or after January 1, 2024.

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