



TaxNewsFlash

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May 15 - [KPMG reports: Colorado \(retail delivery fee\); Florida \(federal conformity, sales and use tax\); Indiana \(corporate income tax, sales and use tax\)](#)

May 12 - [Notice 2023-38: Domestic content bonus credit guidance under sections 45, 45Y, 48, and 48E](#)

May 10 - [U.S. Tax Court: "Qualified research" test under section 41, summary judgment denied](#)

May 10 - [Notice 2023-39: Forthcoming proposed regulations regarding arbitrage treatment of certain guarantee funds under section 148](#)

May 10 - [Maryland Supreme Court dismisses challenge to digital advertising tax](#)

May 9 - [Proposed regulations: Information reporting and transfer for valuable consideration rules for section 1035 exchanges](#)

May 8 - [Third quarter update to IRS 2022-2023 Priority Guidance Plan](#)

May 8 - [KPMG report: Progress on improving mutual agreement procedure](#)

May 8 - [KPMG reports: Minnesota \(proposed mandatory worldwide combined reporting\); New York \(business income and capital tax changes\); Pennsylvania \(treatment of electricity for income apportionment purposes\)](#)

May 5 - [IRS provides tax relief for taxpayers in California affected by February storms](#)

May 4 - [Notice 2023-36: Request for recommendations for IRS 2023-2024 Priority Guidance Plan](#)

May 3 - [U.S. Tax Court: Receipt of profits interest in partnership in exchange for services not taxable](#)

May 3 - [IRS announces QI / WP / WT application and account management system \(QAAMS\) fully transitioning to new sign-in system](#)

May 3 - [KPMG report: COVID-19 disaster relief payments under section 139](#)

May 2 - [Proposed regulations: Section 367\(d\) rules for certain repatriations of intangible property](#)

May 2 - [IRS provides tax relief for taxpayers in Florida affected by tornadoes, severe storms, and flooding](#)

May 1 - [KPMG reports: Arizona \(sales tax processing exemption\); Michigan \(delivery and installation charges subject to sales or use tax\); Tennessee \(excise and franchise tax changes pending enactment\)](#)

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Apr 24 - [KPMG reports: Colorado \(effect of CARES Act\); Missouri \(sales and use tax manufacturing exemption\); Virginia \(federal conformity\)](#)

Apr 24 - [IRS provides tax relief for taxpayers in Oklahoma affected by storms, straight-line winds, and tornadoes](#)

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Apr 20 - [U.S. Tax Court: Annuity payments received from charitable remainder trusts taxable as ordinary income](#)

Apr 20 - [Rev. Proc. 2023-21: Foreign insurance companies; effectively connected net investment income \(2022\)](#)

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Apr 13 - [KPMG report: Initial observations on Notice 2023-29 guidance on determining energy communities for IRA tax credits](#)

Apr 12 - [Rev. Rul. 2023-8: Prior ruling relating to expensing of research and experimentation expenditures obsolete](#)

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Apr 10 - [Proposed regulations: Rules for supervisory approval of penalties](#)

Apr 10 - [Notice 2023-30: Safe harbor deed language for charitable conservation easements under Secure Act 2.0](#)

Apr 10 - [IRS provides tax relief for taxpayers in Tennessee affected by tornadoes and severe storms](#)

Apr 10 - [KPMG reports: Colorado \(notice of tax credits to employees\); Georgia \(federal tax conformity\); New Mexico \(tax package vetoed\); West Virginia \(apportionment changes\)](#)

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Apr 7 - [U.S. Treasury release: No change to list of countries cooperating with international boycott](#)

Apr 6 - [IRS releases strategic operating plan for use of IRA funds](#)

Apr 5 - [Foreign taxes paid on accumulated earnings offset under section 965 are creditable \(federal district court\)](#)

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Apr 3 - [Notice 2023-31: Extension of transition period for single-country exception documentation requirement under section 903](#)

Apr 3 - [U.S. Tax Court: IRS lacks statutory authority to assess penalties under section 6038\(b\) for willful failure to file Form 5471](#)

Apr 3 - [IRS provides tax relief for taxpayers in Arkansas affected by tornadoes and severe storms](#)

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Mar 28 - [IRS provides tax relief for taxpayers in Mississippi affected by tornadoes and severe storms](#)

Mar 28 - [KPMG report: State, local tax changes \(first quarter 2023, table format\)](#)

Mar 27 - [Proposed regulations: Reinstated Superfund chemical tax and Superfund imported substance tax](#)

Mar 27 - [Notice 2023-28: Superfund excise taxes, extension of relief regarding failure to deposit penalties](#)

Mar 27 - [Rev. Proc. 2023-20: Clarification of date on which substances added or removed from Superfund list](#)

Mar 27 - [IRS guidance on electronic filing of Form 8038-CP for bond issuers requesting tax credit payments](#)

Mar 27 - [KPMG report: Notable highlights from section 48D proposed regulations \(advanced manufacturing investment credit\)](#)

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Mar 27 - [KPMG reports: New Jersey \(proposed changes to corporate tax law\); Rhode Island \(virtual services subject to sales and use tax\); South Dakota \(temporary reduction in sales tax rate\)](#)

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Mar 24 - [IRS provides tax relief for taxpayers in New York affected by winter storms, snowstorms](#)

Mar 22 - [IRS provides revised FAQs on Form 1099-K](#)

Mar 21 - [Proposed regulations: Investment tax credit for investments in semiconductor manufacturing](#)

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Mar 17 - [IRS provides FAQs on whether nutrition, wellness, and general health costs are medical expenses](#)

Mar 17 - [IRS provides tax relief for taxpayers in California affected by March storms, flooding, landslides, mudslides](#)

Mar 17 - [KPMG report: Crypto crackdown—information reporting in a digital asset world](#)

Mar 17 - [KPMG report: FASB proposed accounting standards update addresses requests for improved tax disclosures](#)

Mar 15 - [Notice of filing of petition for addition of cellulose acetate \(degree of substitution = 1.5 – 2.0\) to Superfund list](#)

Mar 15 - [California: Guidance concerning unclaimed property voluntary compliance program](#)

Mar 14 - [Notice 2023-26: Housing expense limit adjustments, foreign locations for 2023](#)

Mar 14 - [Proposed regulations concerning Superfund chemical tax and Superfund imported substance tax; OIRA review completed](#)

Mar 13 - [Werfel sworn in as new IRS Commissioner](#)

Mar 13 - [Rev. Proc. 2023-19: Waiver for individuals electing to exclude foreign earned income](#)

Mar 13 - [KPMG reports: Minnesota \(sales tax guidance for marketplace providers\); Texas \(apportionment for franchise tax\); Wisconsin \(online ticket marketplace liable for sales and use tax\)](#)

Mar 10 - [AOD 2023-1: IRS acquiescence to Fifth Circuit decision, tax on exports of domestic crude oil held unconstitutional](#)

Mar 10 - [Ninth Circuit: Tax return not considered filed when sent in response to IRS inquiry; Tax Court affirmed](#)

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Mar 9 - [Rev. Proc. 2023-17: Indexing adjustments for amounts used to calculate employer shared responsibility payments](#)

Mar 9 - [Senate confirms Werfel to be IRS Commissioner](#)

Mar 7 - [Notice 2023-23: Relief for reporting required minimum distributions for 2023](#)

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Mar 6 - [KPMG reports: District of Columbia \(sales tax on resold items\); multistate \(escheatment of abandoned property\); multistate \(corporate surtaxes\)](#)

Mar 2 - [Finance Committee advances Werfel to be next IRS Commissioner](#)

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Feb 28 - [U.S. Supreme Court: Penalty for FBAR violation applies on per-report, not per-account basis](#)

Feb 27 - [Notice 2023-21: Relief with respect to lookback periods for returns with postponed due dates \(COVID-19\)](#)

Feb 27 - [KPMG report: Corporate Alternative Minimum Tax considerations and FAQs \(updated after Notices 2023-7 and 2023-20\)](#)

Feb 27 - [KPMG reports: Mississippi \(decoupling from section 174\); Pennsylvania \(income-producing activity test\); Washington State \(capital gains excise tax\); multistate \(federal tax conformity\)](#)

Feb 24 - [Proposed regulations: Use of forfeitures in qualified retirement plans](#)

Feb 24 - [Proposed regulations concerning information returns of cryptocurrency brokers; OIRA review completed](#)

Feb 24 - [IRS provides tax relief for “disaster area taxpayers” in Alabama, California, Georgia](#)

Feb 23 - [Final versions of Form 5500 series, annual employee benefit plan reports](#)

Feb 23 - [Pennsylvania: “Benefits-received” interpretation of income-producing activity test upheld \(Supreme Court decision\)](#)

Feb 22 - [Final regulations: Single-entity treatment of consolidated groups for purposes of section 951\(a\)\(2\)\(B\) in context of section 959\(b\) distributions](#)

Feb 21 - [Final regulations: Electronic-filing requirements for specific tax returns, other documents](#)

Feb 21 - [KPMG report: Observations from Notice 2023-20 \(guidance regarding certain insurance related issues under corporate alternative minimum tax\)](#)

Feb 20 - [KPMG report: Observations from Notice 2023-18 \(guidance on qualifying advanced energy project credit under section 48C\)](#)

Feb 20 - [KPMG reports: California \(unclaimed brokerage accounts\); Louisiana \(cloud-based storage plans not subject to sales tax\); Louisiana \(manufacturing machinery and equipment sales tax exclusion\); Tennessee \(deduction for FDII\)](#)

Feb 17 - [Notice 2023-20: Interim guidance regarding certain insurance related issues under corporate alternative minimum tax \(CAMT\)](#)

Feb 13 - [IRS announces changes to bridge phase of Compliance Assurance Process \(CAP\) program](#)

Feb 13 - [IRS guidance on state tax refunds, general welfare and disaster relief payments](#)

Feb 13 - [Notice 2023-17: Guidance on environmental justice solar and wind capacity limitation under section 48\(e\)](#)

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Feb 13 - [Proposed regulations pending OIRA review: Superfund chemical tax and Superfund imported substance tax](#)

Feb 13 - [Rev. Rul. 2023-4: Interest rates, tax underpayments and overpayments remain same for second quarter 2023](#)

Feb 13 - [KPMG reports: Minnesota \(retail delivery fee\); Missouri \(resale tax exemption\); multistate \(taxation of digital products and services and software\)](#)

Feb 10 - [KPMG report: Accounting for income taxes handbook](#)

Feb 9 - [U.S. Tax Court: Regulation under section 482 relating to consideration of foreign legal restrictions upheld](#)

Feb 8 - [Announcement 2023-6: Updates on third six-year remedial amendment cycle for pre-approved defined benefit plans](#)

Feb 8 - [KPMG report: New section 174 mandatory capitalization regime, issues for engineering and construction industry](#)

Feb 7 - [U.S. Tax Court: Gain recognized on sale of partnership interest attributable to inventory may be U.S.-source income](#)

Feb 6 - [KPMG report: Accounting for tax provisions in the "Inflation Reduction Act of 2022" and CHIPS legislation \(updated\)](#)

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Feb 6 - [KPMG reports: Arizona \(transaction privilege tax\); Michigan \(rolling stock use tax exemption\); Texas \(sourcing of local sales tax on internet orders\); Wisconsin \(nonconformity with section 174 changes\)](#)

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Feb 3 - [Notice 2023-16: Updated FAQs for clean vehicle credit under section 30D](#)

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Jan 18 - [Notice of filing of petition for addition of 4,4'-isopropylidenediphenol-epichlorohydrin copolymer to Superfund list](#)

Jan 18 - [Rev. Proc. 2023-14: Automobile depreciation deduction limits for 2023](#)

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Jan 11 - [KPMG report: Final regulations on exception for U.S. real property interests held by foreign pension funds, initial impressions and observations](#)

Jan 11 - [KPMG report: Section 163\(j\) considerations on the disposition of partnership property and partnership interests](#)

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Jan 5 - [KPMG report: Analysis of safe harbor for "incremental cost" under section 45W in Notice 2023-9](#)

Jan 4 - [KPMG report: Year-end state and local tax updates \(Kentucky, Massachusetts, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania\)](#)

Jan 4 - [KPMG report: Initial observations on round 1 of CAMT guidance in Notice 2023-7](#)

Jan 1 - [KPMG report: Analysis and observations on Rev. Procs. 2023-8 and 2023-11, guidance for accounting method changes under section 174](#)

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