

**IRS [Revenue Rulings](#), [Revenue Procedures](#), [Notices](#), and [Announcements](#)
and [Fact Sheet FAQs](#) Released for 2025**

Generally, the text below is taken verbatim from IRS news releases about the guidance.

Revenue Rulings

| Ruling # | Date released | IRS summary | Code Section(s) |
|-----------------------------------|----------------------|---|---|
| Rev. Rul. 2025-01 | 12/16/24 | Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274. | 42 280G 382 467 468 482 483 1274 1288 7520 7872 |
| Rev. Rul. 2025-02 | 12/20/24 | Provides tables of covered compensation under §401(l)(5)(E) and regs thereunder, for 2025 plan year. | 401 |
| Rev. Rul. 2025-03 | 1/8/25 | Addresses the application of Section 530 of the Revenue Act of 1978 (section 530), section 3509 rates, and the requirements to issue a Notice of Employment Tax Determination Under IRC § 7436 (§ 7436 Notice) in several distinct factual situations. Section 3509 allows an employer to remit unpaid taxes at reduced rates if an employer fails to deduct and withhold income tax or the employee share of FICA tax with respect to any of its employees because the employer treated that employee as a non-employee. | 3509 7436 |
| Rev. Rul. 2025-04 | 1/15/25 | Guidance regarding income and employment tax treatment of contributions and benefits paid in certain situations under a state paid family and medical leave program, as well as the related reporting requirements. Rev. Rul. 2025-4 provides guidance to the District of Columbia and states that have mandatory paid family and medical leave programs and for employees working in and employers operating in those states. This guidance | 61 162 104 105 106 3121 3401 6041 6051 7805 |

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| | | <p>responds to requests to clarify the federal tax treatment of state paid leave programs.</p> <p>IR-2025-16 (1/15/25)</p> | |
| Rev. Rul. 2025-05 | 1/15/25 | Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate. | 42 280G 382 467 468 |
| Rev. Rul. 2025-06 | 2/19/25 | Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274. | 482 483 1274 1288 7520 7872 |
| Rev. Rul. 2025-07 | 3/6/25 | <p>Provides 2nd quarter interest rates for 2025, including rates for underpayments and overpayments.</p> <ul style="list-style-type: none"> • 7% for overpayments (payments made in excess of the amount owed), 6% for corporations. • 4.5% for the portion of a corporate overpayment exceeding \$10,000. • 7% for underpayments (taxes owed but not fully paid). • 9% for large corporate underpayments. <p>IR-2025-29 (3/6/25) – rates same as for 1st quarter.</p> | 6621 |
| Rev. Rul. 2025-08 | 3/17/25 | Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274. | 42 280G 382 467 468 482 483 1274 1288 7520 7872 |
| Rev. Rul. 2025-9 | 4/14/25 | Fringe benefits aircraft valuation formula. For purposes of section 1.61-21(g) of the Income Tax Regulations, relating to the rule for valuing non-commercial flights on employer-provided aircraft, the Standard Industry Fare Level (SIFL) cents-per-mile rates and terminal charge in effect for the first half of 2025 are set forth. | 61 |

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| Rev. Rul. 2025-10 | 4/16/25 | Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274. | 42 280G 382 467 468 482 483 1274 1288 7520 7872 |
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Revenue Procedures

| Rev. Proc. # | Date released | IRS summary | Code Section(s) |
|-----------------------------------|---------------|--|-----------------|
| Rev. Proc. 2025-1 | 12/30/24 | Revised procedures for letter rulings and information letters issued by the Associate Chief Counsel (Corporate), Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes), Associate Chief Counsel (Energy, Credits, and Excise Tax), Associate Chief Counsel (Financial Institutions and Products), Associate Chief Counsel (Income Tax and Accounting), Associate Chief Counsel (International), Associate Chief Counsel (Passthroughs, Trusts and Estates), and Associate Chief Counsel (Procedure and Administration). This procedure also contains procedures for determination letters issued by the Large Business and International Division, Small Business/ Self Employed Division, Wage and Investment Division, and Tax Exempt and Government Entities Division. Rev. Proc. 2024-1 is superseded. | |
| Rev. Proc. 2025-2 | 12/30/24 | Explains when and how an Associate office within the Office of Chief Counsel provides technical advice, conveyed in technical advice memoranda (TAMs). It also explains the rights that a taxpayer has when a field office requests a TAM regarding a tax matter. Rev. Proc. 2024-2 is superseded. | |
| Rev. Proc. 2025-3 | 12/30/24 | Updates Rev. Proc. 2024-3 to provide a revised list of areas under the jurisdiction of the Associate Chief Counsel (Corporate), Associate Chief Counsel | |

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| | | (Financial Institutions and Products), the Associate Chief Counsel (Income Tax and Accounting), Associate Chief Counsel (Passthroughs, Trusts and Estates), Associate Chief Counsel (Energy, Credits, and Excise Tax), Associate Chief Counsel (Procedure and Administration), and Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes) (EEE) relating to issues on which the Internal Revenue Service will not issue letter rulings or determination letters. Areas under the jurisdiction of the Associate Chief Counsel (International) and the Commissioner, Tax Exempt and Government Entities (TEGE) Division are provided in separate revenue procedures. | |
| Rev. Proc. 2025-4 | 12/30/24 | Updates Rev. Proc. 2024-4 relating to the types of advice IRS provides to taxpayers on issues under the jurisdiction of the Commissioner, Tax Exempt and Government Entities Division, Employee Plans Rulings and Agreements, and the procedures that apply to requests for determination letters and private letter rulings. | |
| Rev. Proc. 2025-5 | 12/30/24 | Sets forth procedures for issuing determination letters on issues under the jurisdiction of the Director, Exempt Organizations (EO) Rulings and Agreements. Specifically, it explains the procedures for issuing determination letters on tax-exempt status (in response to applications for recognition of exemption from Federal income tax under § 501 or § 521 other than those subject to Rev. Proc. 2025-4 (relating to pension, profit-sharing, stock bonus, annuity, and employee stock ownership plans), private foundation status, and other determinations related to tax-exempt organizations. These procedures also apply to revocation or modification of determination letters. This revenue procedure also provides guidance on the exhaustion of administrative remedies for purposes of declaratory judgment under § 7428. Finally, this revenue procedure provides guidance on applicable user fees for requesting determination letters. | |
| Rev. Proc. 2025-6 IRA 2022 | 1/16/25 | Exclusive procedures for certain applicable entities, as defined in § 6417(d)(1)(A) and regulations thereunder that are not required to file either a federal income tax return under §6011 or an annual information return under §6033(a), but previously filed a Form | 442 6417 |

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| | | 990-T solely to make an elective payment election under § 6417, to change their annual accounting period. | |
| Rev. Proc. 2025-7 | 12/30/24 | Areas in which rulings will not be issued, Associate Chief Counsel (International). | |
| Rev. Proc. 2025-8 TCJA | 12/17/24 | Modifies section 7 of Rev. Proc. 2024-23 , to modify the procedures under section 446 and §1.446-1(e) for obtaining IRS automatic consent to change methods of accounting for research or experimental expenditures paid or incurred in tax years beginning after December 31, 2021. The revenue procedure expands the waiver of the eligibility rules in section 5.01(1)(d) and (f) of Rev. Proc. 2015-13 to accounting method changes described in section 7.01 of Rev. Proc. 2024-23 that are made for any tax year beginning in 2022, 2023, or 2024. This revenue procedure also permits a taxpayer to make a change under section 7.01 of Rev. Proc. 2024-23 regardless of whether the taxpayer made a change for the same item for any other taxable year beginning in 2022, 2023, or 2024. The revenue procedure will be effective for Forms 3115, Application for Change in Accounting Method, filed on or after the date this revenue procedure is released to the public. | 174 446 |
| Rev. Proc. 2025-9 IRA 2022 | 12/31/24 | Provides a safe harbor under which a manufacturer, producer, or importer may identify the applicable sales of a designated drug made during a day described in section 5000D(b) by using a safe harbor percentage. It also provides such safe harbor percentage. A manufacturer, producer, or importer may use the safe harbor and safe harbor percentage provided in this revenue procedure until the proposed regulations are finalized or other guidance is published in the Internal Revenue Bulletin or the Federal Register. | 5000D |
| Rev. Proc. 2025-10 | 1/8/25 | Modifies and supersedes Revenue Procedure 85-18; it clarifies provisions of Rev. Proc. 85-18 with respect to the definition of employee, the section 530 requirement for the filing of required returns, and the reasonable basis safe harbor rules. This revenue procedure also amplifies the guidelines set forth in section 3.03 of Rev. Proc. 85-18 (interpreting the word “treat” for purposes of determining whether a taxpayer did not treat an individual as an employee | 3102 3111 3301 3403 |

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| | | for purposes of section 530(a)). This revenue procedure also includes new provisions that reflect statutory changes made to section 530 since 1986 that added sections 530(d), (e), and (f). Section 530 of the Revenue Act of 1978 (as amended) was enacted to provide relief to taxpayers involved in worker classification disputes with the IRS. Section 530 is not an Internal Revenue Code provision. | |
| Rev. Proc. 2025-11 IRA 2022 | 1/8/25 | Provides the process under § 48E(h) to apply for an allocation of Capacity Limitation as part of the Clean Electricity Low-income Communities Bonus Credit Amount Program for 2025 and subsequent years. | 48E |
| Rev. Proc. 2025-12 | 1/20/25 | On December 30, 2024, Revenue Procedure 2025-1 was published with an incorrect user fee for requests for tax treaty limitation of benefits determinations. I.R.B. 2025-1. This revenue procedure contains the correct user fee for requests for tax treaty limitation of benefits determinations. Rev. Proc. 2025-1 is modified. | |
| Rev. Proc. 2025-13 TAMRA 1988 | 1/13/25 | Provides a streamlined method by which taxpayers who have elected the application of the alternative tax under section 831(b) may obtain automatic consent of the Secretary to revoke such election by making certain representations. | 831 |
| Rev. Proc. 2025-14 | 1/15/25 | Provides the first Annual Table for sections 45Y and 48E. The types and categories of facilities listed in this Annual Table are ones that are described as non-combustion and gasification facilities in TD 10024. | 45Y 48E |
| Rev. Proc. 2025-15 | 2/13/25 | Sets forth the unpaid loss discount factors for the 2024 accident year for purposes of §846. This revenue procedure also provides the salvage discount factors for the 2024 accident year, which must be used to compute discounted estimated salvage recoverable under §832. | 846 832 |
| Rev. Proc. 2025-16 | 2/12/25 | Provides: (1) two tables of limitations on depreciation deductions for owners of passenger automobiles placed in service by the taxpayer during calendar year 2025; and (2) a table of dollar amounts that must be used to determine income inclusions by lessees of passenger automobiles with a lease term beginning in calendar year 2025. The tables detailing these depreciation limitations and amounts used to determine lessee income inclusions reflect the | 280F |

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| | | automobile price inflation adjustments required by section 280F(d)(7). For purposes of this revenue procedure, the term “passenger automobiles” includes trucks and vans. | |
| Rev. Proc. 2025-17 | 3/5/25 | Adds Ukraine, Iraq, Haiti, and Bangladesh to the list of waiver countries for tax year 2024 for which the minimum time requirements are waived. Generally, U.S. citizens or resident aliens living and working abroad are taxed on their worldwide income. However, if their tax home is in a foreign country and they meet either the bona fide residence test or the physical presence test, they can choose to exclude from their income a limited amount of their foreign earned income (up to \$126,500 for 2024). Both the bona fide residence test and the physical presence test contain minimum time requirements. Rev. Proc. 2025-17 provides a waiver under section 911(d)(4) for the time requirements for individuals electing to exclude their foreign earned income who must leave a foreign country because of war, civil unrest, or similar adverse conditions in that country. | 911 |
| Rev. Proc. 2025-18 | 4/16/25 | Provides issuers of qualified mortgage bonds and mortgage credit certificates with (1) the nationwide average purchase price for residences located in the United States, and (2) the average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. | 25 103A 143 |

Notices

| Notice # | Date released | IRS summary | Code Section(s) |
|--------------------------------|---------------|--|-----------------|
| Notice 2025-01 | 12/16/24 | Sets forth updates on corporate bond monthly yield curve, the corresponding spot segment rates for November 2024 used under §417(e)(3)(D), 24-month average segment rates applicable for December 2024, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv). | 417 430 |
| Notice 2025-02 | 12/14/24 | Provides relief from certain penalties imposed solely for failure of a partnership with unrealized | 751 6050K |

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| | | receivables or inventory items to furnish Part IV of Form 8308, Report of a Sale or Exchange of Certain Partnership Interests, by January 31, 2025, to the transferor and transferee in certain transfers of partnership interests occurring in calendar year 2024. | 6721 6722 |
| Notice 2025-03 | 12/27/24 | Provides transitional relief under provisions of the IRC with respect to reporting of information and backup withholding on digital assets for digital asset brokers providing trading front-end services. Notice refers to TD 10021 (12/3024) final regs under §6045. Also see Treasury press release of 12/27/24 . | 3403 3406 6045 6721 6722 6651 6656 |
| Notice 2025-04 | 12/18/24 | Treasury and IRS intend to issue proposed regs that, for purposes of applying section 482, provide a new simplified and streamlined approach ("SSA") for pricing certain controlled transactions involving baseline marketing and distribution activities. It also provides guidance concerning application of the SSA to in-scope transactions undertaken by parties subject to U.S. tax with respect to those transactions before issuance of those proposed regulations. | 482 |
| Notice 2025-05 | 12/19/24 | Provides the optional 2025 standard mileage rates for taxpayers to use in computing deductible costs of operating an automobile for business, charitable, medical, or moving expense purposes. This notice also provides amount taxpayers must use in calculating reductions to basis for depreciation taken under the business standard mileage rate, and the maximum standard automobile cost that may be used in computing the allowance under a fixed and variable rate plan. Provides the maximum fair market value of employer-provided automobiles first made available to employees for personal use in calendar year 2025 for which employers may use the fleet-average valuation rule in §1.61-21(d)(5)(v) or the vehicle cents-per-mile valuation rule in § 1.61-21(e). | 61 162 213 217 274 |

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| | | <p>IR-2024-312 (12/19/24)</p> <p>Business rate = 70 cents per mile which includes 33 cents per mile for depreciation (up from 67 cents per mile in 2024 and 30 cents for depreciation).</p> <p>Medical and moving = 21 cents per mile (same as 2024)</p> <p>Charitable = 14 cents per mile as fixed per §170(i).</p> <p>For more in use of standard mileage rate, see Rev. Proc. 2019-46.</p> | |
| Notice 2025-06 | 1/10/25 | Requests comments on any potential implications if characterization rules currently contained in §§1.861-18 and 1.861-19, as amended and added, respectively, by TD 10022, were to apply to all provisions of the IRC, including the need for additional guidance, and seeks specific comments on the possible impacts and guidance that may be necessary with respect to certain identified provisions. Treasury and IRS have published TD 10022 containing final regs that provide rules for characterizing digital content and cloud transactions. TD 10022 applies solely to certain enumerated international provisions of the IRC. | 861 |
| Notice 2025-07 IIJA 2021 | 12/31/24 | Provides temporary relief allowing eligible taxpayers to rely on alternative methods for making an adequate identification, within the meaning of § 1.1012-1(j)(3)(ii), with respect to units of a digital asset held in the custody of a broker. | 1012 |
| Notice 2025-08 IRA 2022 | 1/16/25 | Modifies New Elective Safe Harbor for domestic content bonus credit contained in Notice 2024-41, by updating tables in sections 4.04(1)-(3), clarifying rules and defined terms, reclassifying the Manufactured Products and Manufactured Product Components, and by providing new associated cost percentages for those components. Notice 2025-08 further preserves | 6417 |

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| | | the modifications completed in section 3 of Notice 2024-41 of Table 2 in Notice 2023-38 | |
| Notice 2025-09 IRA 2022 | 1/15/25 | Provides safe harbors regarding the incremental cost and retail price equivalent of certain qualified commercial clean vehicles for purposes of the credit for qualified commercial clean vehicles under section 45W. | 45W |
| Notice 2025-10 IRA 2022 | 1/10/25 | Describes forthcoming proposed regs on the §45Z clean fuel production credit (§ 45Z credit) enacted under Inflation Reduction Act of 2022. In addition to providing background on the § 45Z credit, the notice explains forthcoming proposed regs and requests public comments. The draft text includes intended rules on how to calculate the credit, allowed methodologies for determining emissions rates, unrelated party certification of emissions rates, how to claim the credit, and requirements for registration. Treasury press release of 1/10/25. | 45Z |
| Notice 2025-11 IRA 2022 | 1/10/25 | Provides taxpayers with guidance about emissions rates, including the initial emissions rate table, for the clean fuel production credit. For a transportation fuel established on the emissions rate table that is not a sustainable aviation fuel, this notice directs a taxpayer producing such fuel to calculate emissions rates using the most recent determinations under the new 45ZCF-GREET model. For a transportation fuel established on the emissions rate table that is a sustainable aviation fuel, this notice directs a taxpayer producing such fuel to calculate emissions rates using either determinations from fuel pathways approved under the most recent version of the CORSIA Program or the most recent determinations under the 45ZCF-GREET model. This notice also requests public comments. Treasury press release of 1/10/25. | 45Z |
| Notice 2025-12 | 1/14/25 | Provides percentage increase for calculating the qualifying payment amounts for items and services furnished during 2025 for purposes of IRC sections 9816 and 9817, sections 716 and 717 | 9816 9817 |

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| | | of the Employee Retirement Income Security Act of 1974, and sections 2799A–1 and 2799A–2 of the Public Health Service Act. | |
| Notice 2025-13 | 1/15/25 | Sets forth updates on corporate bond monthly yield curve, corresponding spot segment rates for December 2024 used under §417(e)(3)(D), 24-month average segment rates applicable for January 2025, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv). | 417 430 |
| Notice 2025-14 | 2/12/25 | Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for January 2025 used under §417(e)(3)(D), the 24-month average segment rates applicable for February 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv). | 417 430 |
| Notice 2025-15 Paperwork Burden Reduction Act P.L. 118-167 (12/23/24) | 2/21/25 | Provides guidance regarding the alternative manner of furnishing certain health insurance coverage statements to individuals pursuant to §6055(c)(3) and §6056(c)(3), added by section 2 of the Paperwork Burden Reduction Act (P.L. 118-167 (12/23/24). | 6055 6056 |
| Notice 2025-16 | 3/5/25 | Provides for adjustments to the limitation on housing expenses for purposes of §911 for the 2025 tax year. These adjustments are made on basis of geographic differences in housing costs relative to housing costs in the United States. If the limitation on housing expenses is higher for the 2025 tax year than the adjusted limitations on housing expenses provided in Notice 2024-31, qualified taxpayers may apply the adjusted limitations in this notice for the 2025 tax year to their 2024 tax year. | 911 |
| Notice 2025-17 | 3/11/25 | Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for February 2025 used under §417(e)(3)(D), 24-month average segment rates applicable for March 2025, and 30-year Treasury rates, as reflected by application of §430(h)(2)(C)(iv). | 417 430 |

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| Notice 2025-18 | 4/14/25 | Resident populations of the 50 states, the District of Columbia, Puerto Rico, and the insular areas for purposes of determining the 2025 calendar year (1) state housing credit ceiling under section 42(h) of the Code, (2) private activity bond volume cap under section 146, and (3) private activity bond volume limit under section 142(k) are reproduced. | 42 142 146 |
| Notice 2025-19 | 4/4/25 | Invites the public to submit recommendations for items to be included on the 2025-2026 Priority Guidance Plan. | |
| Notice 2025-20 | | | |
| Notice 2025-21 | 4/15/25 | Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for March 2025 used under §417(e)(3)(D), the 24-month average segment rates applicable for April 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv). | 417 430 |
| Notice 2025-22 | 4/14/25 | Starts the process of eliminating extraneous and unnecessary Internal Revenue Bulletin guidance by identifying and obsoleting nine IRB guidance documents. See list at end of this document. | 409A 965 4191 4980I others |
| Notice 2025-23 | 4/17/25 | Treasury and IRS intend to publish a notice of proposed rulemaking (forthcoming NPRM) proposing to remove § 1.6011-18 (Basis Shifting TOI Regulations). This notice provides immediate relief from (i) penalties under § 6707A(a) to participants in transactions identified as transactions of interest in the Basis Shifting TOI Regulations that are required to file disclosure statements under § 6011, and (ii) penalties under §§ 6707(a) and 6708 for material advisors to transactions identified as transactions of interest in the Basis Shifting TOI Regulations that are required to file disclosure statements under §6111 and maintain lists under § 6112. Lastly, this notice withdraws Notice 2024-54 (Basis Shifting Notice), which describes certain proposed regs that Treasury and IRS intended to | 6011 6707 6707A 6708 |

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| | | issue addressing partnership related-party basis shifting transactions. Per Exec Order 14219 (2/19/25). | |
| Notice 2025-24 | 4/11/25 | Provides relief from penalties under section 6707A(a) and 6707(a) for participants in and material advisors to micro-captive reportable transactions for disclosure statements required to be filed with the Office of Tax Shelter Analysis (OTSA) under sections 6011 and 6111, as set forth in §§ 1.6011-10(h)(2) and (3) and 1.6011-11(h)(2) and (3), respectively. This relief applies only if the required disclosure statements are filed with OTSA by July 31, 2025. | 6011 6111 6707 6707A |

Announcements (not a complete list as most are not guidance or of longstanding relevance)

| Ann # | Date released | IRS summary | Code Section(s) |
|------------------------------|----------------------|--|--------------------------|
| Ann. 2025-02 | 12/18/24 | On July 19, 2024, Treasury and IRS published proposed regulations regarding required minimum distributions (RMDs) under section 401(a)(9) and related provisions in the Federal Register (89 FR 58644). The proposed regs were generally proposed to apply for purposes of determining RMDs for calendar years beginning on or after January 1, 2025. This announcement provides that Treasury and IRS anticipate that certain portions of future regs finalizing the proposed regs will apply beginning in the 2026 distribution calendar year. | 401 403 408 457 |
| Ann. 2025-05 | 12/31/24 | Confirms suspension of the operation of paragraph 1, subparagraph (g), of Article III of Convention between the US and Union of Soviet Socialist Republics on Matters of Taxation, with related letters, signed at Washington June 20, 1973, as it relates to Belarus, by mutual agreement. | |
| Ann. 2025-06 | 1/15/25 | Implements a pilot program testing changes to Fast Track Settlement programs currently available to taxpayers under examination in the Large Business and International, Small Business/Self-Employed, and Tax Exempt/Government Entities Divisions. This announcement also describes pilot program changes to Post Appeals Mediation (PAM) procedures and | |

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| | | introduces a “Last Chance FTS” pilot program for SB/SE taxpayers. IR-2025-14 (1/15/25) | |
| Ann. 2025-08 | 3/21/25 | The competent authorities of the United States and the Swiss Confederation have entered a Competent Authority Arrangement under paragraph 3 of Article 25 (Mutual Agreement Procedure) of the Convention Between the United States of America and the Swiss Confederation for the Avoidance of Double Taxation with Respect to Taxes on Income signed at Washington on October 2, 1996, as amended by the Protocol, signed on September 23, 2009, regarding certain U.S. and Swiss pension or other retirement arrangements, including individual retirement savings plans, that may be eligible for benefits under paragraph 3 of Article 10 (Dividends). | |
| Ann. 2025-13 | 3/27/25 | issued pursuant to § 521(b) of P. L. 106-170, the Ticket to Work and Work Incentives Improvement Act of 1999, which requires Treasury Secretary to report annually to public concerning advance pricing agreements (APAs) and Advance Pricing and Mutual Agreement Program (APMA Program), formerly known as Advance Pricing Agreement Program (APA Program). This 26 th report describes the experience, structure, and activities of the APMA Program during calendar year 2024. | |

Fact Sheet FAQs



[IR-2021-202](#) (10/15/21) provided a new process for issuance of FAQs. For those related to newly enacted legislation or emerging issues (as labeled by IRS), the FAQs will be announced in a news release and posted at the IRS website in a separate Fact Sheet. These FAQs will be “authority” under Reg. 1.6662-4 due to the [news release](#). This does not mean they are a high level of authority and it is a good idea to always look for the Code, regs and/or court rulings where the FAQs came from. For other FAQs, reasonable reliance might justify reasonable cause to have negligence or other accuracy-related penalty waived.

Be sure to see the disclaimer required to be added to IR and Fact Sheet FAQs (at [IR-2021-202](#) or any of the Fact Sheets below).

IRS Website of Fact Sheets for Frequently Asked Questions -

<https://www.irs.gov/newsroom/fact-sheets-for-frequently-asked-questions>

Note: Not all IRS Fact Sheets are for FAQs. That is why some numbers are missing in the 2024 list below.

[FS 2025-01](#) (1/17/25) released in [IR-2025-17](#) (1/17/25)

- Energy Efficient Home Improvement Credit (§ 25C) and the Residential Clean Energy Property Credit (§ 25D)
- Replaces FS-2024-15 (4/17/24)

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[Notice 2025-22](#) (4/14/25) – details on 9 IRB items obsoleted as part of compliance with [Executive Order 14219](#), Ensuring Lawful Governance and Implementing the President’s ‘Department of Government Efficiency’ Deregulatory Initiative (2/19/25).

- Eliminates:
 1. Notice 2015-73, Listing Notice – Basket Option Contracts (11/16/15)
 - IRS no longer using notices for listed transactions.
 - Also see [AOD 2024-1](#) (12/24/24)
 2. Notice 2009-49, Guidance Under § 409A(a)(2)(A)(v) on Certain Transactions Pursuant to the Emergency Economic Stabilization Act of 2008 (6/22/09)
 - Relates to Troubled Asset Relief Program no longer in operation.
 3. Notice 2018-10, Medical Device Excise Tax Deposit Penalty Relief (2/20/18)
 - §4191 repealed
 4. Ann. 2013-23, Taxable Medical Devices (4/15/13)
 - Correction already in regulation
 5. Ann. 2013-19, Taxable Medical Devices (4/15/13)
 - Correction already in regulation
 6. Notice 2015-16, Excise Tax on High Cost Employer-Sponsored Health Coverage (3/9/15)
 - Deals with § 4980I which was repealed

7. Notice 2015-52, § 4980I – Excise Tax on High Cost Employer Sponsored Health Coverage (8/31/15)
 - Provision repealed
8. Notice 2005-64, Foreign Tax Credit and Other Guidance Under Section 965 (9/6/05)
 - Outdated
9. Rev. Rul. 91-32, Partnership Effectively Connected Income Lookthrough (5/20/1991)
 - Now addressed by TCJA change