



**DEPARTMENT OF THE TREASURY  
WASHINGTON, DC 20220**

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Department of the Treasury  
First Periodic Update of the  
2009-2010 Priority Guidance Plan

Joint Statement by:

Michael Mundaca  
Acting Assistant Secretary (Tax Policy)  
U.S. Department of the Treasury

Douglas H. Shulman  
Commissioner  
Internal Revenue Service

William J. Wilkins  
Chief Counsel  
Internal Revenue Service

Attached is an update of the 2009-2010 Priority Guidance Plan.

On November 24, 2009, we released the 2009-2010 Priority Guidance Plan listing 315 projects for the plan year beginning July 1, 2009 and ending June 30, 2010. In our Joint Statement that accompanied the release of the 2009-2010 Priority Guidance Plan, we indicated that we would update the plan periodically to reflect additional guidance that we intend to publish during the plan year. Updating the plan also provides flexibility throughout the plan year to consider comments received from taxpayers and tax practitioners relating to additional projects and to respond to developments arising during the plan year. The attached update sets forth the guidance on the original 2009-2010 Priority Guidance Plan that we have published. Although the update may indicate that a particular item on the plan has been completed, it is possible that one or more additional projects may be completed in the plan year relating to that item. The update also includes 31 items of additional guidance, some of which have already been published. For example, the update includes guidance issued under the Worker, Homeownership, and Business Assistance Act of 2009. Similarly, the update reflects the publication of guidance relating to topics that were on the original 2009-2010 Priority Guidance Plan, such as guidance implementing the Pension Protection Act of 2006, the Worker, Retiree, and Employer Recovery Act of 2008, and the American Recovery and Reinvestment Act of 2009. The published guidance process can be fully successful only if we have the benefit of the insight and experience of taxpayers and practitioners who must apply the rules. Therefore, we invite the public to continue to

provide us with their comments and suggestions as we write guidance throughout the plan year.

The updated 2009-2010 Priority Guidance Plan will be republished on the IRS website on the Internet at <http://www.irs.gov/foia/article/0,,id=181687,00.html>. Copies can also be obtained by calling Treasury's Office of Public Affairs at (202) 622-2960.

**OFFICE OF TAX POLICY  
AND  
INTERNAL REVENUE SERVICE**

**UPDATE TO 2009-2010 PRIORITY GUIDANCE PLAN**

**March 16, 2010**

**CONSOLIDATED RETURNS**

1. Regulations regarding the application of §172(h) to a consolidated group.
2. Regulations on allocation of tax benefits under §1561.
  - PUBLISHED 12/28/09 in FR as TD 9476.
3. Final regulations redetermining gain under §1.1502-13(c). Proposed regulations were published on March 7, 2008.
4. Technical revisions to the consolidated return regulations, including regulations regarding loss transfers of member stock.
5. Guidance regarding consolidated return aspects of §108(i).

**Additional PGP Projects:**

6. Modify consolidated return regulations to permit election to treat liquidation of target, followed by retribution of assets to new target, as cross-chain reorganization.
  - PUBLISHED 09/04/09 in FR as TD 9458.
7. Clarification of section 1.1563-1.
  - PUBLISHED 09/29/09 in FR as NPRM REG-135005-07.
8. Guidance regarding treatment of certain losses between members of a section 267(f) controlled group.

**CORPORATIONS AND THEIR SHAREHOLDERS**

1. Guidance regarding certain stock and cash distributions by regulated investment companies (RICs) and real estate investment trust (REITs).
  - PUBLISHED 01/19/10 IRB 2010-3 as REV. PROC. 2010-12 (RELEASED 12/22/09).

2. Regulations enabling elections for certain transactions under §336(e). A notice was published in the Federal Register on August 25, 2008.
3. Guidance under §337(d) related to real estate investment trusts (REITs) and regulated investment companies (RICs).
4. Regulations regarding the effect of stock redemptions on the application of §355(e).
5. Guidance under §362(e) regarding the importation or duplication of losses. Notice 2005-70 was published on October 11, 2005. Proposed regulations were published on October 23, 2006, and January 23, 2007.
6. Regulations regarding continuity of interest. Temporary regulations were published on March 20, 2007.
7. Guidance regarding the scope of §368(a)(1)(D). Temporary regulations applicable to transactions on or before December 18, 2009 were published on March 1, 2007.
  - PUBLISHED on 12/18/09 in FR as TD 9475.
8. Guidance under §382(l)(3)(C) regarding the effects of fluctuations in the relative values of different classes of stock on the determination of ownership changes.
9. Guidance relating to the estimation of stock basis in certain non-recognition stock for stock exchanges. A notice was published on January 12, 2009.
10. Guidance regarding the application of §108(i) to corporations.
11. Guidance regarding the treatment of non-stock as stock under §382.
12. Guidance regarding the scope and application of §597.

**Additional PGP Projects:**

13. Guidance under § 312 on treatment of interest deductions disallowed under §section 264(a)(4) for purposes of calculating earnings and profits.
  - PUBLISHED 09/21/09 in IRB 2009-38 as REV. RUL. 2009-25 (RELEASED 09/4/09).
14. Section 807(e)(4) exceptions for section 338 regulations.
  - PUBLISHED 01/11/10 in IRB 2010-2 as NOT. 2010-1 (RELEASED 12/10/09).

15. Update to Notice 2009-38.
  - PUBLISHED 01/11/10 in IRB 2010-2 as NOT. 2010-2 (RELEASED 12/11/09).
16. Extension of Notice 2008-55.
  - PUBLISHED 01/11/10 in IRB 2010-2 as NOT. 2010-3 (RELEASED 12/22/09).

## **EMPLOYEE BENEFITS**

### **A. Retirement Benefits**

1. Guidance on group trusts under Rev. Ruls. 81-100 and 2004-67.
2. Notice on cumulative list of changes in plan qualification requirements.
  - PUBLISHED 12/28/09 in IRB 2009-52 as NOT. 2009-98 (RELEASED 12/11/09).
3. Guidance on various international tax issues related to tax-favored retirement plans.
4. Notice extending effective date of normal retirement age regulations for governmental plans.
  - PUBLISHED 11/16/09 in IRB 2009-46 as NOT. 2009-86 (RELEASED 10/28/09).
5. Guidance relating to lifetime income from defined contribution plans.
  - PUBLISHED 02/02/10 in FR as Request for Information REG-148681-09.
6. Guidance relating to certain annuity distributions from defined benefit pension plans.
7. Revenue ruling under §§401(a) and 401(k) on contributions of unused paid time-off to a tax qualified retirement plan during employment.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. RUL. 2009-31 (RELEASED 09/05/09).
8. Revenue ruling under §§401(a) and 401(k) on contributions of unused paid time-off to a tax qualified retirement plan upon termination of employment.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. RUL. 2009-32 (RELEASED 09/05/09).

9. Final regulations under §401(a)(9) on required minimum distribution rules for governmental plans, as directed by the Pension Protection Act of 2006. Proposed regulations were published on July 10, 2008.
  - PUBLISHED 09/08/09 in FR as TD 9459.
10. Guidance on modifications made to required minimum distributions by the Worker, Retiree, and Employer Recovery Act of 2008.
  - PUBLISHED 10/13/09 in IRB 2009-41 as NOT. 2009-82 (RELEASED 09/24/09).
11. Notice on the definition of readily tradable securities for ESOPs.
12. Final regulations on diversification requirements under §401(a)(35), as added by the Pension Protection Act of 2006. Proposed regulations were published on January 3, 2008.
13. Extension of remedial amendment period for governmental plans.
  - PUBLISHED 08/31/09 in IRB 2009-35 as REV. PROC. 2009-36 (RELEASED 08/12/09).
14. Announcement on the GUST pre-approved defined benefit program.
  - PUBLISHED 12/21/09 in IRB 2009-51 as ANN. 2009-85 (RELEASED 11/23/09).
15. Final regulations on suspension or reduction of safe harbor nonelective contributions under §401(k) and (m). Proposed regulations were published on May 18, 2009.
16. Revenue ruling relating to increases in default contributions under automatic contribution arrangements.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. RUL. 2009-30 (RELEASED 09/05/09).
17. Notice under §§401(k) and 414(w) providing sample plan amendments for automatic contribution arrangements.
  - PUBLISHED 09/28/09 in IRB 2009-39 as NOT. 2009-65 (RELEASED 09/05/09).

18. Guidance on special issues relating to rollovers from employer plans to Roth IRAs.
  - PUBLISHED 09/28/09 in IRB 2009-39 as NOT. 2009-75 (RELEASED 09/08/09).
19. Update of model notice under §402(f) relating to eligible rollover distributions.
  - PUBLISHED 09/28/09 in IRB 2009-39 as NOT. 2009-68 (RELEASED 09/05/09).
20. Guidance on §403(b) plan terminations.
21. Revenue procedure on §403(b) prototype program.
22. Notice under §408(p) on the use of automatic contribution arrangements in SIMPLE IRA plans.
  - PUBLISHED 09/28/09 in IRB 2009-39 as NOT. 2009-66 (RELEASED 09/05/09).
23. Notice under §408(p) providing a sample amendment to add an automatic contribution arrangement to a SIMPLE IRA plan.
  - PUBLISHED 09/28/09 in IRB 2009-39 as NOT. 2009-67 (RELEASED 09/05/09).
24. Final regulations on hybrid plans under §§411(a)(13) and 411(b)(5), as added by the Pension Protection Act of 2006. Proposed regulations were published on December 28, 2007.
25. Proposed regulations addressing additional issues on hybrid plans under §§411(a)(13) and 411(b)(5), as added by the Pension Protection Act of 2006.
26. Guidance on retroactive plan amendments under the Pension Protection Act of 2006.
  - PUBLISHED 11/30/09 in IRB 2009-48 as ANN. 2009-82 (RELEASED 11/10/09).
27. Guidance on governmental plan status under §414(d).
28. Guidance on procedures for ruling requests under §414(e) for church plans.

29. Notice on certain retirement plan provisions of the Heroes Earnings Assistance and Relief Tax Act of 2008.
- PUBLISHED 02/08/10 in IRB 2010-6 as NOT. 2010-15 (RELEASED 01/20/10).
30. Notice requesting comments on guidance needed on eligible combined plans under §414(x), as added by the Pension Protection Act of 2006.
- PUBLISHED 08/31/09 in IRB 2009-35 as NOT. 2009-71 (RELEASED 08/12/09).
31. Guidance on eligible combined plans under §414(x), as added by the Pension Protection Act of 2006.
32. Final regulations on the measurement of assets and liabilities under §430, as added by the Pension Protection Act of 2006. Proposed regulations were published on December 31, 2007.
- PUBLISHED 10/15/09 in FR as TD 9467.
33. Final regulations on the determination of the minimum required contributions under §430, as added by the Pension Protection Act of 2006. Proposed regulations were published on April 15, 2008.
34. Update of revenue procedure on multiemployer plan amortization extension requests.
35. Proposed regulations under §432 and related excise taxes under §4971(g), as added by the Pension Protection Act of 2006.
36. Revenue procedure on revocation of a multiemployer plan election to freeze funded status under section 204 of the Worker, Retiree, and Employer Recovery Act of 2008.
- PUBLISHED 10/05/09 in IRB 2009-40 as REV. PROC. 2009-43 (RELEASED 09/09/09).
37. Final regulations on funding-based benefit limits under §436, as added by the Pension Protection Act of 2006. Proposed regulations were published on August 31, 2007.
- PUBLISHED 10/15/09 in FR as TD 9467.

38. Guidance under section 101(j) of the Employee Retirement Income Security Act of 1974 (ERISA) regarding notice requirements applicable to single-employer plans that become subject to funding-based benefit limitations as added by the Pension Protection Act of 2006.
39. Guidance on distributions from §457(b) plans for unforeseeable emergencies.
40. Final regulations under §4980F with respect to retroactive effective dates. Proposed regulations were published on March 21, 2008.

- PUBLISHED 11/24/09 in FR as TD 9472.

41. Proposed regulations on certain reporting requirements for qualified plans.
42. Proposed regulations governing the performance of actuarial services under ERISA.

- PUBLISHED 09/21/09 in FR as NPRM REG-159704-03.

**Additional PGP Projects:**

43. Announcement providing a remedial amendment period for §403(b) plans.
  - PUBLISHED 12/28/09 in IRB 2009-52 as ANN. 2009-89 (RELEASED 12/10/09).
44. Notice extending the deadline to adopt certain retirement plan amendments.
  - PUBLISHED 12/28/09 in IRB 2009-52 as NOT. 2009-97 (RELEASED 12/11/09).
45. Announcement providing automatic approval for certain changes in funding method with respect to single-employer defined benefit plans.

- PUBLISHED 01/25/10 in IRB 2010-4 as ANN. 2010-3 (RELEASED 12/28/09).

**B. Executive Compensation, Health Care and Other Benefits, and Employment Taxes**

1. Notice under §51 regarding definition of “disconnected youth” for purposes of the Work Opportunity Tax Credit.
  - PUBLISHED 08/31/09 in IRB 2009-35 as NOT. 2009-69 (RELEASED 08/12/09).
2. Proposed regulations under §83 to incorporate the holding in Rev. Rul. 2005-48.

3. Guidance on applying §105(h) nondiscrimination rules to self-insured retiree medical plans.
4. Final regulations on cafeteria plans under §125. Proposed regulations were published on August 6, 2007.
5. Notice on a sample cafeteria plan under §125.
6. Proposed regulations under Treas. Reg. §1.125-4 on change in status.
7. Revenue ruling on the applicability of §162(l) to COBRA premiums.
8. Proposed regulations under §162(m) on the transition relief under Treas. Reg. §1.162-27(f)(1).
9. Final regulations under §274(i) on qualified non-personal use vehicles. Proposed regulations were published on June 9, 2008.
10. Final regulations on income inclusion under §409A. Proposed regulations were published on December 8, 2008.
11. Guidance on §409A correction program.
  - PUBLISHED 01/19/10 in IRB 2010-3 as NOT. 2010-6 (RELEASED 01/05/10).
12. Guidance on the application of §409A(b).
13. Guidance under §419A.
14. Final regulations under §423 regarding employee stock purchase plans. Proposed regulations were published July 29, 2008.
  - PUBLISHED 11/17/09 in FR as TD 9471.
15. Guidance under §457(f) on ineligible plans.
16. Guidance under §457A.
17. Guidance on the employee retention credit under §1400R.
18. Update to guidance on tips under Rev. Rul. 95-7.
19. Regulations implementing new §3121(z), as added by the Heroes Earnings Assistance and Relief Tax Act of 2008, on foreign employers.

20. Guidance under §§3127, 3121(b)(3)(A) and 3306(c)(5) making certain FICA exemptions available for disregarded entities.
21. Guidance under §3504 on reporting FUTA taxes for home care recipients.
  - PUBLISHED 01/13/10 in FR as NPRM REG-137036-08.
22. Regulations under §3504 designating certain parties who file employment tax returns under their EINS for their clients' workers as agents of the clients.
23. Guidance under §4980B regarding calculation of the applicable premium for COBRA continuation coverage.
24. Final regulations on Health Opportunity Patient Empowerment Act of 2006 changes to §4980G with respect to comparable employer contributions to employees' HSAs. Proposed regulations were published on July 16, 2008.
  - PUBLISHED 09/08/09 in FR as TD 9457.
25. Proposed regulations under §4980G on interaction of §4980G and §125 with respect to comparable employer contributions to employees' HSAs.
26. Final regulations under §6039 on information reporting on stock transfers. Proposed regulations were published on July 17, 2008.
  - PUBLISHED 11/17/09 in FR as TD 9470.
27. Revenue procedure extending the deadline for participation in the Attributed Tip Income Program (ATIP).
  - PUBLISHED 12/07/09 in IRB 2009-49 as REV. PROC. 2009-53 (RELEASED 12/01/09).
28. Guidance under §§6205, 6402, 6413, and 6414 on making employment tax adjustments and refund claims.
  - PUBLISHED 12/28/09 in IRB 2009-52 as REV. RUL. 2009-39 (RELEASED 12/10/09).
29. Temporary regulations implementing Genetic Information Nondiscrimination Act of 2008.
  - PUBLISHED 10/07/09 in FR as TEMP 9464.

30. Regulations under §9812 of the Code, as amended by the Mental Health Parity and Addiction Equity Act of 2008.

- PUBLISHED 02/02/10 in FR as TEMP 9479.

**Additional PGP Projects:**

31. Notice on withholding on nonresident alien employees performing services within the United States.

- PUBLISHED 11/30/09 in IRB 2009-48 as NOT. 2009-91 (RELEASED 11/13/09).

32. Notice on §409A and Special Master Advisory Opinions issued under the Emergency Economic Stabilization Act of 2008.

- PUBLISHED 12/28/09 in IRB 2009-52 as NOT. 2009-92 (RELEASED 12/11/09).

33. Notice on effective date of Rev. Rul. 2006-57 on the use of smartcards, debit or credit cards, or other electronic media to provide qualified transportation fringes.

- PUBLISHED 12/28/09 in IRB 2009-52 as NOT. 2009-95 (RELEASED 12/14/09).

**EXCISE TAX**

1. Final regulations under §§40, 40A, 6426, and 6427 on alternative and renewable fuel tax incentives added or affected by the American Jobs Creation Act of 2004, the Energy Policy Act, the Safe, Accountable, Flexible, Efficient Transportation Equity Act, and the Tax Technical Corrections Act of 2007, the Heartland, Habitat, Harvest, and Horticulture Act of 2008, and the Energy Improvement and Extension Act of 2008. Proposed regulations were published on July 29, 2008.
2. Guidance under §§4051 and 4071 on heavy trucks, trailers, tractors, and tires to update current regulations and to reflect recent statutory changes, including changes made by the American Jobs Creation Act of 2004.
3. Regulations under §§4081 through 4083 and 6427 on fuel tax provisions added or affected by the American Jobs Creation Act of 2004, the Energy Policy Act, the Safe, Accountable, Flexible, Efficient Transportation Equity Act, and the Tax Relief and Health Care Act of 2006, including issues that are related to kerosene used in aircraft and the Leaking Underground Storage Tank Trust Fund. Not. 2005-4 was published on December 15, 2004 and Not. 2005-80 was published on October 21, 2005.

4. Final regulations under §4082, as amended by the American Jobs Creation Act of 2004, on diesel fuel and kerosene that is dyed by mechanical injection. Temporary regulations were published on April 26, 2005, but were postponed by Notice 2005-80.
5. Update of Rev. Rul. 74-346 under §4221(e) regarding reciprocal privileges related to fuel used in aircraft. To be published as Rev. Rul. 2009-76 on 10/19/09
  - PUBLISHED 10/19/09 in IRB 2009-42 as REV. RUL. 2009-34.
6. Final regulations under §4481 as amended by the American Jobs Creation Act of 2004 related to electronic filing of highway use tax returns and the proration of tax when vehicles are sold. Proposed regulations were published on January 16, 2009.
7. Guidance under §4121 on the lignite exemption from the coal excise tax.

## **EXEMPT ORGANIZATIONS**

1. Revenue procedure to provide terms for hosts of Cyber Assistant software (which is used to generate Forms 1023 eligible for a reduced user fee).
2. Proposed regulations under §§509 and 4943 regarding the new requirements for supporting organizations, as added by the Pension Protection Act of 2006.
  - PUBLISHED 09/24/09 in FR as NPRM REG-155929-06.
3. Final regulations under §§509 and 4943 regarding the new requirements for supporting organizations, as added by the Pension Protection Act of 2006. Proposed regulations were published on September 24, 2009.
4. Announcement superseding Announcement 2006-93 to request a change in public charity classification.
  - PUBLISHED 08/17/09 in IRB 2009-33 as ANN. 2009-62 (RELEASED 08/10/09).
5. Notice under §4943, as amended by the Pension Protection Act of 2006, on excess business holdings rules.
6. Guidance under §4944 on program-related investments.
7. Final regulations under §§4965, 6011, and 6033 on excise taxes on prohibited tax shelter transactions and related disclosure requirements. Proposed regulations were published on August 20, 2007.

8. Proposed regulations regarding the new excise taxes on donor advised funds, as added by the Pension Protection Act of 2006.
9. Regulations under §6033 on group returns.
10. Proposed regulations to update regulations under §6104(c) relating to disclosures to state charity agencies for changes made by the Pension Protection Act of 2006.
11. Proposed regulations under §7611 relating to church tax inquiries and examinations.
  - PUBLISHED 08/05/09 in FR as NPRM REG-112756-09.
12. Final regulations under §7611 relating to church tax inquiries and examinations. Proposed regulations were published on August 5, 2009.

**Additional PGP Projects:**

13. Guidance updating grantor and contributor reliance criteria under §§170 and 509.
14. Guidance regarding certain annual information return requirements under §6033.

**FINANCIAL INSTITUTIONS AND PRODUCTS**

1. Guidance relating to distressed debt.
  - PUBLISHED 01/25/10 in IRB 2010-4 as NOT. 2010-11 (RELEASED 12/24/09).
2. Guidance on prepaid forward contracts. Not. 2008-02 and Rev. Rul. 2008-01 were published January 14, 2008.
3. Guidance under §§265 and 291 involving the treatment of bank investment subsidiaries.
4. Regulations under §446 on notional principal contracts (NPC) relating to the inclusion in income or deduction of a contingent nonperiodic payment and guidance relating to the character of payments made pursuant to an NPC. Proposed regulations were published on February 26, 2004.
5. Treatment of an interest in a money market fund as a cash item under §856(c)(4)(A).
6. Final regulations under §860G addressing modifications of commercial mortgages held by real estate mortgage investment conduits (REMICs). Proposed regulations were published November 6, 2007.
  - PUBLISHED 09/16/09 in FR as TD 9463.

7. Guidance under §1.1001-3 to clarify whether a deterioration in the financial condition of the issuer is taken into account to determine whether a modified debt instrument is debt or equity.
8. Guidance under §1272(a)(6) with respect to the accrual of original issue discount (OID) on pools of revolving cardholder debt held by credit card issuers.
9. Update the regulations under §1273 for determining when a debt instrument is publicly traded.
10. Guidance under §1286(f) as added by the American Jobs Creation Act of 2004 regarding treatment of stripped interests in bond and preferred stock funds.
11. Guidance under §7701(i) for certain entities created in connection with the Public-Private Investment Program.
  - PUBLISHED 09/14/09 in IRB 2009-37 as REV. PROC. 2009-38 (RELEASED 08/27/09).
12. Guidance under §1256 to classify ICE Futures Canada, Inc. as a qualified board or exchange.
  - PUBLISHED 09/08/09 in IRB 2009-36 as REV. RUL. 2009-24.
13. Guidance under §851 for a regulated investment company (RIC) that holds a partnership interest in a Public-Private Investment Partnership.
  - PUBLISHED 10/05/09 in IRB 2009-40 as REV. PROC. 2009-42 (RELEASED 09/09/09).
14. Revenue procedure on qualification of REMICs and fixed investment trusts upon the modification of commercial mortgage loans.
  - PUBLISHED 10/05/09 in IRB 2009-40 as REV. PROC. 2009-45 (RELEASED 09/15/09).
15. Request for comments relating to modifications of commercial mortgage loans held by investment trusts.
  - PUBLISHED 10/05/09 in IRB 2009-40 as NOT. 2009-79 (RELEASED 09/15/09).

### **Additional PGP Projects:**

16. Guidance under §1256 to classify London International Financial Futures and Options Exchange as a qualified board or exchange.
  - PUBLISHED 01/19/10 in IRB 2010-3 as REV. RUL. 2010-3 (RELEASED 12/24/09).

### **GENERAL TAX ISSUES**

1. Proposed regulations under §41 on the exception from the definition of “qualified research” for internal use software under §41(d)(4)(E).
2. Regulations under §41 on whether the gross receipts component of the research credit computation for a controlled group under §41(f) includes gross receipts from transactions between group members.
3. Final regulations on the alternative simplified credit under §41(c)(5), as added by the Tax Relief and Health Care Act of 2006. Proposed regulations were published June 17, 2008.
4. Final regulations on the reduced §41 credit election under §280C(c)(3). Proposed regulations were published July 16, 2009.
5. Final regulations under §42 on the requirements for a qualified contract. Proposed regulations were published June 19, 2007.
6. Guidance for the low-income housing credit under §42 relating to sections 1404 and 1602 of the American Recovery and Reinvestment Act of 2009.
7. Guidance under §45 on the definition of refined coal.
  - PUBLISHED 12/21/09 in IRB 2009-51 as NOT 2009-90 (RELEASED 12/07/09).
8. Final regulations under §45D on how an entity serving targeted populations meets the requirements to be a qualified active low-income community business. Proposed regulations were published September 24, 2008.
9. Final regulations under §45D that revise and clarify certain rules relating to the recapture of the new markets tax credit. Proposed regulations were published August 11, 2008.
10. Guidance concerning the credit for production from advanced nuclear power facilities under §45J.

11. Regulations under §104(a)(2) on the exclusion from income of damages received for personal physical injuries or physical sickness.
  - PUBLISHED 09/15/09 in FR as NPRM REG-127270-06.
12. Guidance under §108(i) regarding the election to defer discharge of indebtedness income under the American Recovery and Reinvestment Act of 2009.
  - PUBLISHED 09/08/09 in IRB 2009-36 as REV. PROC. 2009-37 (RELEASED 08/17/09).
13. Guidance under §108 relating to disregarded entities
14. Regulations under §174 concerning inventory property.
15. Guidance under §280A regarding disallowance of certain expenses in connection with the rental or business use of a dwelling unit used as a personal residence.
16. Final regulations under §468A regarding special rules for nuclear decommissioning costs. Proposed regulations were published on December 31, 2007.
17. Guidance under §469 involving grouping and regrouping of activities.
18. Final regulations under §1301(a) regarding income averaging for fishermen. Proposed and temporary regulations were published on July 22, 2008.
19. Guidance concerning the classification of series LLCs and cell companies under §7701.
20. Regulations under §7701 regarding disregarded entities and excise taxes. Proposed and temporary regulations were published on September 14, 2009.
  - PUBLISHED 09/14/09 as TD 6492.
21. Revenue ruling under §§61 and 451 on the inclusion in income of certain federal tax credits, such as credits related to alcohol and biodiesel fuel.
22. Regulations addressing significant issues under §152 concerning the definition of dependent.
23. Regulations regarding the deductibility of expenses for lodging not incurred in traveling away from home.
24. Final regulations under §170 regarding charitable contributions. Proposed regulations were published on August 7, 2008.

25. Regulations regarding the §274(n) limitations in employee leasing arrangements.
26. Final regulations regarding the election by state legislators under §162(h) relating to deemed expenses for travel away from home. Proposed regulations were published on March 31, 2008.
27. Guidance under §163(h)(3) regarding the limitation on deductibility of home acquisition indebtedness.
28. Final regulations under §274 regarding personal use of company aircraft. Proposed regulations were published on June 15, 2007.
29. Guidance under §1031 regarding exchange fund accounts held by a qualified intermediary.
  - PUBLISHED 03/22/10 in IRB 2010-12 as REV. PROC. 2010-14 (RELEASED 03/05/10).
30. Final regulations under §3402(t) on extension of withholding to certain payments made by government entities.
31. Regulations providing criteria for treating an entity as an integral part of a state, local, or tribal government.
32. Final regulations under §302 of the Katrina Emergency Tax Relief Act of 2005 and §702 of the Heartland Disaster Tax Relief Act of 2008 regarding the \$500 reduction in taxable income of a taxpayer who provides housing for a displaced individual. Proposed and temporary regulations were published on December 12, 2006.
  - PUBLISHED 12/14/09 in FR as TD 9474.
33. Guidance under §30D for purchases, after December 31, 2009, of plug-in electric drive vehicles.
  - PUBLISHED 11/30/09 in IRB 2009-48 as NOT. 2009-89 (RELEASED 11/13/09).
34. Regulations concerning utility allowances under §42(g)(2)(B)(ii) for sub-metered buildings. Interim guidance was issued in Notice 2009-44.
35. Guidance relating to the reimbursement of the costs of specified energy property under section 1603 of the American Recovery and Reinvestment Act of 2009, including guidance regarding the interplay of section 1603 with sections 45 and 48 of the Internal Revenue Code.

36. Guidance under §45Q relating to the credit for carbon sequestration.
- PUBLISHED 11/02/09 in IRB 2009-44 as NOT. 2009-83.
37. Guidance under §48C relating to procedures for the allocation of credits under the qualifying advanced energy project program.
- PUBLISHED 09/14/09 in IRB 2009-37 as NOT. 2009-72.
38. Guidance under §108(i) relating to passthrough entities.
39. Guidance under §126 concerning whether cost-sharing payments are excluded under §126 if the payments are not related to land or if the payments are not related to income producing property.
40. Regulations under §199 including amendments by the Tax Extenders and Alternative Minimum Relief Act of 2008.
41. Guidance regarding real estate professionals under §469(c)(7).
42. Guidance under §7701 relating to insolvent entities.
43. Guidance under §§45 and 704 that modifies Rev. Proc. 2007-65 relating to the safe harbor for wind energy partnerships.
- PUBLISHED 10/05/2009 in IRB 2009-40 as ANN. 2009-69.
44. Guidance under §108(c) with particular focus on definition of “secured by real property.”

**Additional PGP Projects:**

45. Revenue procedure under § 172 of the Internal Revenue Code and § 13 of the Worker, Homeownership, and Business Assistance Act of 2009 on electing a 5-year carryback of net operating losses.
- PUBLISHED 12/07/09 in IRB 2009-49 as REV. PROC. 2009-52 (RELEASED 11/20/09).
46. Transition guidance for WHFITs.
- PUBLISHED 01/10/10 in IRB 2010-2 as NOTICE 2010-4
47. Guidance concerning the application of section 469 to section 45D.

48. Guidance under section 42(j)(6)(B)(i).
49. Notice on 2010 Haitian earthquake disaster.
  - PUBLISHED 02/08/10 in IRB 2010-6 as NOT. 2010-16 (RELEASED 01/22/10).
50. Notice on 2010 Chile earthquake disaster.
  - PUBLISHED 04/05/10 in IRB 2010-14 as NOT. 2010-26 (RELEASED 03/09/10).

## **GIFTS AND ESTATES AND TRUSTS**

1. Regulations under §67 regarding miscellaneous itemized deductions of a trust or estate. Proposed regulations were published on July 27, 2007.
2. Final regulations under §642(c) concerning the ordering rules for charitable payments made by a charitable lead trust. Proposed regulations were published on June 18, 2008.
3. Guidance under §643 regarding uniform basis rules for trusts.
4. Guidance concerning adjustments to sample charitable trust forms under §664.
5. Revenue ruling regarding the consequences under various income, estate, gift, and generation-skipping transfer tax provisions of using a family owned company as a trustee of a trust. A proposed Rev. Rul. was published on August 4, 2008.
6. Guidance under §2032(a) regarding imposition of restrictions on estate assets during the six month alternate valuation period. Proposed regulations were published on April 25, 2008.
7. Guidance under §2036 regarding graduated grantor retained annuity trusts (GRATs). Proposed regulations were published on April 30, 2009.
8. Guidance providing procedures for filing and perfecting protective claims for refunds for amounts deductible under §2053.
9. Guidance under §2053 regarding personal guarantees and the application of present value concepts in determining the deductible amount of administration expenses and claims against the estate.

10. Final regulations under §2053 regarding the extent to which post-death events may be considered in determining the deductible amount of a claim against the estate. Proposed regulations were published on April 23, 2007.
  - PUBLISHED 10/20/09 as TD 9468.
11. Limited Reexamination of Estate Tax Return Applicable to Certain §2053 Claims for Refunds.
  - PUBLISHED 10/16/09 in IRB 2009-44 as NOT. 2009-84.
12. Regulations under §2642(g) regarding extensions of time to make allocations of the generation-skipping transfer tax exemption. Proposed regulations were published on April 17, 2008.
13. Guidance under §2704 regarding restrictions on the liquidation of an interest in a corporation or partnership.
14. Final regulations under §7477 regarding declaratory judgment procedures relating to gift tax valuation issues.
  - PUBLISHED 09/08/09 as TD 9460.
15. Final regulations under §7520 updating the mortality based actuarial tables to reflect data compiled from the 2000 census. Proposed regulations were published May 4, 2009.
16. Guidance on whether a grantor's retention of a power to substitute trust assets in exchange for assets of equal value, held in a nonfiduciary capacity, will cause insurance policies held in the trust to be includible in the grantor's gross estate under §2042.
17. Guidance under §2801 regarding the tax imposed on U.S. citizens and residents who receive gifts or bequests from certain expatriates.

**Additional PGP Projects:**

18. Guidance under section 2511(c).
  - PUBLISHED 02/16/10 in IRB 2010-7 as NOT. 2010-19 (RELEASED 02/02/2010).

## **INSURANCE COMPANIES AND PRODUCTS**

1. Final regulations on the exchange of property for an annuity contract. Proposed regulations were published on October 18, 2006.
2. Guidance on the tax treatment of a partial exchange or partial annuitization of an annuity contract.
3. Guidance on the classification of certain cell captive insurance arrangements. Previous guidance was published in Not. 2008-19.
4. Guidance on tax issues arising under §807 as a result of the adoption by the National Association of Insurance Commissioners (NAIC) of an Actuarial Guideline setting forth the Commissioners' Annuity Reserve Valuation Methodology for variable annuities (AG 43).
5. Revenue ruling regarding the tax-free exchange of life insurance contracts subject to §264(f).
6. Guidance clarifying whether deficiency reserves should be taken into account in computing the amount of statutory reserves under §807(d)(6).
7. Guidance on the determination of the company's share and policyholders' share of the net investment income of a life insurance company under §812.
8. Guidance on treatment of age 100 maturity under §7702 based on comments to Notice 2009-47.
9. Guidance on annuity contracts with a long-term care insurance feature under §§72 and 7702B.
10. Revenue ruling providing guidance on reinsurance arrangements entered into with a single ceding company.
  - PUBLISHED 09/21/09 in IRB 2009-38 as REV. RUL. 2009-26 (RELEASED 09/01/09).

## **INTERNATIONAL ISSUES**

### **A. Subpart F/Deferral**

1. Regulations under §954 and other guidance under subpart F.
  - PUBLISHED 01/25/10 in IRB 2010-4 as NOT. 2010-12 (RELEASED 12/28/09).

2. Guidance under §§1296, 1297, and 1298 relating to tiered investments and other guidance relating to passive foreign investment companies.

**B. Inbound Transactions**

1. Guidance under section 1441 on qualified intermediaries and other withholding issues.
2. Guidance regarding securities lending activities (see Notice 97-66, 1997-02 C.B. 328), swaps, and repos.
3. Other guidance on inbound investment.

**C. Outbound Transactions**

1. Guidance under section 367 including guidance on repatriation transactions.
  - PUBLISHED 12/30/09 in FR as TD 9477.
2. Guidance under section 7874 regarding the treatment of expatriated entities and their foreign parents.
  - PUBLISHED 10/05/09 in IRB 2009-40 as NOT. 2009-78 (RELEASED 09/17/09).

**D. Foreign Tax Credits**

1. Guidance on issues relating to the foreign tax credit, such as treatment of foreign and domestic losses, the computation of earnings and profits, and final regulations under sections 905(c) regarding foreign tax redeterminations.

**E. Transfer Pricing**

1. Guidance under section 482, including on global dealing.
  - PUBLISHED 08/04/09 in FR as TD 9456.
2. Annual Report on the Advance Pricing Agreement Program.

**F. Sourcing and Expense Allocation**

1. Regulations or other guidance on interest expense apportionment and guidance on expense allocation including on issues relating to partnership structures.
  - PUBLISHED 09/28/09 in FR as TD 9465.

2. Regulations or other guidance on source, such as income from mixed sources and final regulations for sourcing certain services compensation on an event basis.

#### **G. Treaties**

1. Guidance under treaties.
2. Miscellaneous Announcements, e.g., of Mutual Agreement Procedures (MAPs).
  - PUBLISHED 11/16/09 in IRB 2009-45 as ANN. 2009-79.
  - PUBLISHED 01/11/10 in IRB 2010-2 as ANN. 2010-2.

#### **H. Other**

1. Guidance on the section 877A mark-to-market expatriation provision under the Heroes Earnings Assistance and Relief Tax Act of 2008.
  - PUBLISHED 11/09/09 in IRB 2009-45 as NOT. 2009-85 (RELEASED 10/15/09).
2. Guidance under the Tax Increase Prevention Reconciliation Act (TIPRA) for 2009 Housing Cost Amount under §911.
3. Guidance on cross-border information reporting and filing issues, including under §§6048 and 6677 regarding foreign trusts.
4. Regulations or other guidance relating to shipping and aircraft transportation.
5. Guidance concerning the treatment of currency gain or loss.
6. Guidance concerning FBAR filing.
  - RELEASED 08/07/09 as NOT. 2009-62.

#### **PARTNERSHIPS**

1. Final regulations under §108(e)(8), as amended by the American Jobs Creation Act of 2004, regarding debt satisfied by a partnership interest. Proposed regulations were published on October 31, 2008.
2. Regulations under §465 regarding the extent to which a limited partner will be considered at risk with respect to liabilities of a partnership including situations in which a limited partner may be obligated to contribute additional capital to the partnership in the future.

3. Guidance under §704(c).
  - PUBLISHED 08/24/09 in IRB 2009-34 as NOT. 2009-70.
4. Regulations under §§704, 734, 743, and 755, as amended by the American Jobs Creation Act of 2004, regarding the disallowance of certain partnership loss transfers and no reduction of basis in stock held by a partnership in a corporate partner. Interim guidance was issued as Not. 2005-32.
5. Final regulations under §704 involving remedials and related parties. Proposed regulations were published on May 16, 2008.
6. Guidance concerning the rules for testing the substantiality of an allocation under §704(b) where the partnership is owned by certain related persons.
7. Final regulations under §706(d) regarding the determination of distributive share when a partner's interest changes. Proposed regulations were published on April 14, 2009.
8. Final regulations under §721 regarding the tax treatment of noncompensatory options and convertible instruments issued by a partnership. Proposed regulations were published on January 22, 2003.
9. Modification of Rev. Proc. 2003-84 regarding monthly closing elections for partnership investments in tax-exempt bonds.
10. Guidance under section 7704 related to cancellation of indebtedness income.
11. Guidance under §704(b) relating to alternative energy credits.
12. Regulations under §751(b) regarding unrealized receivables and substantially appreciated inventory items of a partnership.
13. Guidance under §469 relating to material participation.

## **SUBCHAPTER S CORPORATIONS**

1. Final regulations on S corporation losses/reduction in tax attributes under §108(b) for discharge of indebtedness income that is excluded from gross income. Proposed regulations were published on August 6, 2008.
  - PUBLISHED 10/30/09 in FR as TD 9469.
2. Guidance under §1367 regarding S corporations and back-to-back loans.

3. Guidance under §1362.

## **TAX ACCOUNTING**

1. Guidance under §168 addressing the recovery period of ethanol production equipment.
  - PUBLISHED 09/08/09 in IRB 2009-36 as NOT. 2009-64 (RELEASED 08/24/09).
2. Guidance under §174 regarding changes in method of accounting from an impermissible method.
3. Final regulations under §263(a) regarding the deduction and capitalization of expenditures for tangible assets. Proposed regulations were published on March 10, 2008.
4. Proposed regulations under §263(a) regarding the treatment of capitalized transaction costs.
5. Guidance regarding the supporting documentation required under §1.263(a)-5(f) to allocate success-based fees between activities that facilitate a transaction and activities that do not facilitate a transaction.
6. Guidance under §263A regarding the treatment of post-production costs, such as sales-based royalties.
7. Guidance under §263A regarding whether “negative” additional §263A costs are taken into account under §1.263A-1(d)(4).
8. Revenue ruling regarding whether an automobile dealership is a producer for purposes of §263A when it installs parts on customer-owned and dealership-owned vehicles.
9. Guidance on the carry-over of last-in first-out (LIFO) layers following a §351 or §721 transaction.
10. Final regulations under §381(c)(4) and (5) regarding changes in method of accounting. Proposed regulations were published on November 16, 2007.
11. Regulations clarifying the definition of a material item in §1.446-1(e)(2)(ii)(a).

12. Revenue procedure clarifying and modifying Rev. Proc. 2008-52, which provides procedures for obtaining automatic consent for certain changes in methods of accounting under §446.
  - PUBLISHED 09/21/09 in IRB 2009-38 as REV. PROC. 2009-39 (RELEASED 08/27/09).
  - PUBLISHED 09/21/09 in IRB 2009-38 as ANN. 2009-67 (RELEASED 09/04/09).
13. Guidance regarding the nonaccrual experience method under §448.
14. Guidance addressing a retailer's inclusion of income under §451 resulting from the sale and use of gift cards.
15. Guidance under §453 addressing the exchange of property for an annuity.
16. Regulations regarding the application of §453A to contingent payment installment sales.
17. Regulations under §460 addressing the application of the lookback interest rules to certain pass-through entities with tax-exempt owners.
18. Additional guidance under §460 regarding home construction contracts. Proposed regulations were published on August 4, 2008.
19. Revenue ruling applying the all events test of §461 to services and other liabilities related to such services.
20. Guidance under §1.472-8 regarding the inventory price index computation (IPIC) method.

## **TAX ADMINISTRATION**

1. Guidance under §3406 regarding abusive tax avoidance schemes.
2. Guidance under §6001 regarding use of statistical sampling by taxpayer.
3. Revision of Not. 2005-88 regarding the grace period for perfecting e-filed returns.
  - PUBLISHED 01/25/10 in IRB 2010-4 as NOT 2010-13 (RELEASED 12/31/09).

4. Revision of Rev. Proc. 80-59 pertaining to procedures for processing requests from trustees of blind trusts for authorization to file income tax returns.
  - PUBLISHED 01/11/10 in IRB 2010-2 as REV. PROC. 2010-11 (RELEASED 12/22/09).
  - PUBLISHED 11/16/09 in IRB 2009-46 as NOT. 2009-87 (RELEASED 10/30/09).
5. Proposed regulations under §6015 updating the existing regulations regarding relief from joint and several liability.
6. Guidance regarding third-party payer issues and reporting agents.
7. Regulations under §§6045, 6045A and 6045B regarding cost basis information reporting relating to securities transactions.
  - PUBLISHED 12/17/09 in FR as NPRM REG-101896-09.
  - PUBLISHED 01/19/10 in IRB 2010-3 as NOT. 2010-9 (RELEASED 12/18/09).
8. Regulations under §6050P regarding information reporting relating to cancellation of indebtedness.
  - PUBLISHED 09/17/09 in FR as TD 9461.
9. Guidance under §6050W, as added by the Housing Assistance Act of 2008, regarding information reporting on payment card and third party payment transactions.
  - PUBLISHED 11/24/09 in FR as NPRM REG-139255-08.
10. Revision of Not. 2000-19 regarding the signature requirement with respect to Form SS-4, including digital or electronic signatures.
11. Revision of Rev. Proc. 2009-13 regarding procedures relating to the Form 944 program.
  - PUBLISHED 11/09/09 in IRB 2009-45 as REV. PROC. 2009-51 (RELEASED 10/26/09).
12. Regulations under §6103 regarding disclosures to the Department of Commerce, Census Bureau, for statistical purposes.

13. Final regulations under §6104 regarding the disclosure of certain administrative actions that are required to be made available to the public. Proposed regulations were published on August 14, 2007.
14. Regulations under §6109 regarding the use of preparer tax identification numbers (PTINs) by tax return preparers.
15. Regulations under §6159 regarding installment agreements. Proposed regulations were published on March 5, 2007.
  - PUBLISHED 11/25/09 in FR as TD 9473.
16. Regulations regarding the furnishing of security in connection with an election to pay the estate tax in installments under §6166. Interim guidance was issued as Not. 2007-90.
17. Revenue procedure under §6213 regarding internet and oral change of address requests.
18. Regulations under §§6229(c)(2) and 6501(e) regarding the definition of “omission from gross income”. Temporary regulations published 09/28/09 as TD 9466.
  - PUBLISHED 09/28/09 in FR as NPRM REG-108045-08.
19. Final regulations under §6231 regarding the special enforcement exception to the application of the Tax Equity and Fiscal Responsibility Act (TEFRA) partnership procedures. Proposed regulations were published on February 13, 2009.
20. Guidance relating to rescission of notices of determination issued under §§6320 and 6330.
21. Final regulations under §6323 regarding electronic lien filing authority. Proposed regulations were published on April 16, 2008.
22. Regulations under §6402 regarding the proper place to file claims for credit or refund.
23. Final regulations under §6404(g) regarding the application of the interest suspension period. Proposed regulations were published on June 21, 2007.
24. Final regulations under §6411. Proposed regulations were published on August 27, 2007.

25. Regulations under §6501(c)(10) regarding the extension of the statute of limitations for assessment relating to failures to report required information concerning listed transactions. Interim guidance was issued as Rev. Proc. 2005-26.
  - PUBLISHED 10/07/09 in FR as NPRM REG-160871-04.
26. Regulations under §6611 regarding interest on overpayments by tax exempt organizations.
27. Regulations under §6654 regarding estimated tax payments by individuals with small business income.
  - PUBLISHED 03/01/10 as TD 9480.
  - PUBLISHED 03/01/10 IN FR AS NPRM REG-117501-09.
28. Regulations under §§6662A, 6662 and 6664 regarding accuracy-related penalties relating to understatements. Interim guidance was issued as Not. 2005-12.
29. Update of Rev. Proc. 94-69 regarding qualified amended returns filed by coordinated industry case (CIC) taxpayers. Final regulations under §6664 were published on January 9, 2007.
30. Guidance under §6676 regarding the penalty for erroneous claims for refund.
31. Guidance under §§6694 and 6695 relating to return preparer penalties. Final regulations were published on December 22, 2008.
32. Guidance under §6695A, as added by the Pension Protection Act of 2006, regarding the penalty applicable to appraisers.
33. Guidance under §6702 relating to reduction of penalties for frivolous tax submissions.
34. Regulations under §6707 regarding the penalty for failure to furnish information required by §6111. Proposed regulations were published on December 19, 2008.
35. Guidance under §6707A regarding the penalty for failure to disclose reportable transactions. Prior guidance was issued as Not. 2005-11, Rev. Proc. 2005-51, Rev. Proc. 2007-21 and Rev. Proc. 2007-25. Temporary and proposed regulations were published on September 11, 2008.
36. Regulations under §6708 regarding the penalty for failure to make a list of advisees available as required by §6112. Interim guidance was issued as Not. 2004-80.

37. Guidance under §7122, as amended by the Tax Increase Prevention and Reconciliation Act of 2005, regarding the partial payment requirement for offers in compromise.
38. Guidance regarding Appeals mediation procedures.
  - PUBLISHED 10/05/09 in IRB 2009-40 as REV. PROC. 2009-44.
39. Guidance under §7216 regarding the disclosure and use of tax return information by tax return preparers. Final regulations were published on December 16, 2008. Temp regulations published 01/04/10 as TD 9478.
  - PUBLISHED 01/04/10 in FR as NPRM REG-131028-09.
  - PUBLISHED 01/25/10 in IRB 2010-4 as REV. RUL. 2010-4 (RELEASED 12/30/09).
  - PUBLISHED 01/25/10 in IRB 2010-4 as REV. RUL. 2010-5 (RELEASED 12/30/09).
40. Guidance under §7430 regarding attorney fees to reflect miscellaneous changes made by the Tax Reform Act of 1997 and the Internal Revenue Service Restructuring and Reform Act of 1998.
  - PUBLISHED 11/25/09 in FR as NPRM REG-111833-99.
41. Guidance under §7430 regarding awards of attorney fees to low income taxpayer clinics.
42. Final regulations under §7502 pertaining to when filing occurs. Proposed regulations were published on September 21, 2004.
43. Revisions of Rev. Rul. 83-116 relating to application of §7503 to specific situations.
44. Regulations under §7623, as amended by the Tax Relief and Healthcare Act of 2006, regarding whistleblower awards and the operation of the Whistleblower Office.
45. Revisions to Circular 230 regarding practice before the IRS. Final regulations regarding matters relating to tax shelters, including standards for covered opinions and other written advice, were published on December 20, 2004. Proposed regulations regarding the standards with respect to tax returns under §10.34 were published on September 26, 2007, and proposed regulations regarding contingent fees were published on July 28, 2009.
46. Guidance regarding the procedures for the imposition of a monetary penalty under Circular 230. Prior guidance was issued as Not. 2007-39.

47. Update of guidance regarding user fees.
48. Revision of Not. 2003-19 regarding the proper place for filing certain elections, statements, returns and other documents.
49. Update of guidance regarding the Appeals function.
50. Guidance pertaining to enhancing return preparer compliance.
  - PUBLISHED 08/10/09 in IRB 2009-32 as NOT. 2009-60 (RELEASED 07/24/09).
51. Proposed regulations under §6112 with respect to list maintenance and under §6011 with respect to disclosure.
  - PUBLISHED 09/11/09 in FR as NPRM REG-136563-07.
52. Guidance under §9100 regarding extensions of time to file entity classification elections. Released to the public on September 3, 2009.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. PROC. 2009-41.
53. Guidance under §9100.
54. Final regulations under §7811 regarding taxpayer assistance orders. Proposed regulations regarding taxpayer assistance orders were published in the Federal Register on July 27, 2009.
  - PUBLISHED 07/27/09 in FR as NPRM REG-152166-05.

**Additional PGP Projects:**

55. Guidance on FBARs, including whether and under what circumstances hedge funds and private equity funds are financial assets.
  - PUBLISHED 08/31/09 in IRB 2009-35 as NOT. 2009-62.
  - TO BE PUBLISHED 03/15/10 in IRB 2010-11 as NOT. 2010-23 (RELEASED 02/26/10).
  - TO BE PUBLISHED 03/15/10 in IRB 2010-11 as ANN. 2010-16 (RELEASED 02/26/10).

56. Guidance relating to Taxpayer Identification Numbers on Payee Statements.
  - PUBLISHED 12/21/09 in IRB 2009-51 as NOT. 2009-93 (RELEASED 11/19/09).
57. Guidance relating to Written Consent to Disclose Returns and Return Information.
  - PUBLISHED 01/19/10 in IRB 2010-3 as NOT. 2010-8 (RELEASED 12/18/09).
58. Proposed regulations under §6302 pertaining to electronic payments of depository taxes.
59. Proposed amendments to section 6011(e) regulations that relate to Worker, Homeowner and Business Assistance Act of 2009.
60. Announcement explaining the potential content of a schedule that will require certain business taxpayers to report uncertain tax positions on their tax returns, and inviting public comment on the IRS's proposed approach.
  - PUBLISHED 02/16/10 in IRB 2010-7 as ANN 2010-9 (RELEASED 01/26/10).
  - TO BE PUBLISHED 03/29/10 in IRB 2010-13 as ANN 2010-17 (RELEASED 03/05/10), extending date to submit public comments to 06/01/10.

#### **TAX-EXEMPT BONDS**

1. Guidance under §54A on tax credit bonds.
2. Guidance under §54F on Qualified School Construction Bonds.
3. Guidance under section 54AA on Build America Bonds.
4. Final regulations under §141, including allocation and accounting principles. Proposed regulations regarding allocation and accounting principles were published on September 26, 2006.
5. Final regulations on public approval requirements for private activity bonds under §147(f).
6. Proposed regulations on arbitrage investment restrictions under §148.
7. Final regulations under §1397E on Qualified Zone Academy Bonds.

8. Guidance on tax-exempt bonds issued in Midwestern and Hurricane Ike disaster areas.
  - PUBLISHED 01/19/10 in IRB 2010-3 as NOT. 2010-10 (RELEASED 12/18/09).
9. Final regulations on solid waste disposal facilities under §142. Proposed regulations were published on September 16, 2009.
10. Guidance on a revised arbitrage exception for certain state guarantee funds under §148.
  - PUBLISHED 01/11/10 in IRB 2010-2 as NOT. 2010-5 (RELEASED 12/16/09).

**Additional PGP Projects:**

11. Extension of temporary rules allowing governmental issuers to purchase and hold their own tax-exempt bonds.
  - PUBLISHED 01/19/10 in IRB 2010-3 as NOT. 2010-7 (RELEASED 12/22/09).
12. Proposed regulations under §142 regarding solid waste disposal facilities. Proposed regulations were published on May 10, 2004.
  - PUBLISHED 09/16/09 in FR as NPRM REG-140492-02.

**APPENDIX – Regularly Scheduled Publications**

**JULY 2009**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 07/13/09 in IRB 2009-28 as REV. RUL. 2009-20 (RELEASED 06/23/09).
2. Revenue ruling providing the monthly bond factor amounts to be used by taxpayers who dispose of qualified low-income buildings or interests therein during the period July through September 2008.

3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in July 2009, and the minimum present value transitional rates for June 2009.
  - PUBLISHED 07/20/09 in IRB 2009-29 as NOT. 2009-54 (RELEASED 07/08/09).

## **AUGUST 2009**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 08/03/09 in IRB 2009-31 as REV. RUL. 2009-22 (RELEASED 07/21/09).
2. Notice providing the inflation adjustment factor to be used in determining the enhanced recovery credit under §43 for tax years beginning in the calendar year.
  - PUBLISHED 09/21/09 in IRB 2009-38 as NOT. 2009-73 (RELEASED 08/28/09).
3. Notice providing the applicable percentage to be used in determining percentage depletion for marginal properties under §613A for the calendar year.
  - PUBLISHED 09/21/09 in IRB 2009-38 as NOT. 2009-74 (RELEASED 08/28/09).
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in August 2009, and the minimum present value transitional rates for July 2009.
  - PUBLISHED 08/24/09 in IRB 2009-34 as NOT. 2009-63 (RELEASED 08/07/09).
5. Revenue procedure providing the domestic asset/liability percentages and the domestic investment yield percentages for taxable years beginning after December 31, 2009, for foreign companies conducting insurance business in the United States.

## SEPTEMBER 2009

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 09/14/09 in IRB 2009-37 as REV. RUL. 2009-29 (RELEASED 08/18/09).
2. Revenue procedure providing the amounts of unused housing credit carryover allocated to qualified states under §42(h)(3)(D) for the calendar year.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. PROC. 2009-40 (RELEASED 09/02/09)
3. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period October through December 2009.
  - PUBLISHED 09/28/09 in IRB 2009-39 as REV. RUL. 2009-27 (RELEASED 08/14/09).
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in September 2009, and the minimum present value transitional rates for August 2009.
  - PUBLISHED 10/05/09 in IRB 2009-40 as NOT. 2009-77 (RELEASED 09/09/09).
5. Revenue procedure under §274 regarding the deduction and deemed substantiation of federal travel per diem amounts.
  - PUBLISHED 10/19/09 in IRB 2009-42 as REV. PROC. 2009-47 (RELEASED 09/30/09).
6. Update of Not. 2004-83 to add approved applicants for designated private delivery service status under §7502(f). Will be published only if any new applicants are approved.
7. Notice identifying the counties that experienced exceptional, extreme, or severe drought during the preceding 12-month period ending August 31, 2009, for purposes of determining whether the replacement period within which to replace livestock sold on account of drought is extended under §1033(e)(2)(B) and Not. 2006-82.
  - PUBLISHED 10/05/09 in IRB 2009-40 as NOT. 2009-81 (RELEASED 09/21/09).

8. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the second half of 2009 for use in valuing personal flights on employer-provided aircraft.

- PUBLISHED 09/28/09 in IRB 2009-39 as REV. RUL. 2009-28.

## **OCTOBER 2009**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 10/05/09 in IRB 2009-40 as REV. RUL. 2009-33 (RELEASED 09/18/09).
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in October 2009, and the minimum present value transitional rates for September 2009.
  - PUBLISHED 10/26/09 in IRB 2009-43 as NOT. 2009-76 (RELEASED 10/06/09).
3. Revenue procedure under §1 and other sections of the Code regarding the inflation adjusted items for 2010.
  - PUBLISHED 11/09/09 in IRB 2009-45 as REV. PROC. 2009-50 (RELEASED 10/15/09).
4. Revenue procedure providing the loss payment patterns and discount factors for the 2009 accident year to be used for computing unpaid losses under §846.
  - PUBLISHED 12/28/09 in IRB 2009-52 as REV. PROC. 2009-55 (RELEASED 12/04/09).
5. Revenue procedure providing the salvage discount factors for the 2009 accident year to be used for computing discounted estimated salvage recoverable under §832.
  - PUBLISHED 12/28/09 in IRB 2009-52 as REV. PROC. 2009-56 (RELEASED 12/04/09).
6. Update of Rev. Proc. 2005-27 listing the tax deadlines that may be extended by the Commissioner under §7508A in the event of a Presidentially-declared disaster or terrorist attack.

## NOVEMBER 2009

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 11/02/09 in IRB 2009-44 as REV. RUL. 2009-35.
2. Revenue ruling providing the “base period T-Bill rate” as required by section 995(f)(4).
  - PUBLISHED 11/23/09 in IRB 2009-47 as REV. RUL. 2009-36.
3. Revenue ruling setting forth covered compensation tables for the 2010 calendar year for determining contributions to defined benefit plans and permitted disparity.
  - PUBLISHED 12/28/09 in IRB 2009-52 as REV. RUL. 2009-40 (RELEASED 12/04/09).
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in November 2009, and the minimum present value transitional rates for October 2009.
  - PUBLISHED 11/23/09 in IRB 2009-47 as NOT. 2009-88 (RELEASED 11/06/09).
5. Update of Rev. Proc. 2006-48 regarding adequate disclosure for purposes of the §6662 substantial understatement penalty and the §6694 preparer penalty.
6. News release setting forth cost-of living adjustments effective January 1, 2010, applicable to the dollar limits on benefits under qualified defined benefit pension plans and other provisions affecting certain plans of deferred compensation.
  - PUBLISHED 12/14/09 in IRB 2009-50 as NOT. 2009-94 (RELEASED 11/24/09); ALSO RELEASED 10/15/09 as IR-2009-94.
7. Federal Register notice on Railroad Retirement Tier 2 tax rate.
  - PUBLISHED 11/27/09 in FR as FRNT. REG-143940-09.
8. Revenue procedure under §274 regarding the deduction and deemed substantiation of federal standard mileage amounts.
  - PUBLISHED 12/21/09 in IRB 2009-51 as REV. PROC. 2009-54 (RELEASED 12/03/09).

## **DECEMBER 2009**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 12/07/09 in IRB 2009-49 as REV. RUL. 2009-38 (RELEASED 11/17/09).
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period January through March 2009.
  - PUBLISHED 12/28/09 in IRB 2009-52 as REV. RUL. 2009-37 (RELEASED 11/23/09).
3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in December 2009, and the minimum present value transitional rates for November 2009.
  - PUBLISHED 12/28/09 in IRB 2009-52 as NOT. 2009-96 (RELEASED 12/07/09).
4. Notice setting forth, pursuant to §54E, the maximum face amount of Qualified Zone Academy Bonds that may be issued for each state during 2010.
  - PUBLISHED 03/08/10 in IRB 2010-10 as NOT. 2010-22 (RELEASED 02/19/10).

## **JANUARY 2010**

1. Revenue procedure updating the procedures for issuing private letter rulings, determination letters, and information letters on specific issues under the jurisdiction of the Chief Counsel.
2. Revenue procedure updating the procedures for furnishing technical advice, including technical expedited advice, to certain IRS offices, in the areas under the jurisdiction of the Chief Counsel.
3. Revenue procedure updating the previously published list of “no-rule” issues under the jurisdiction of certain Associates Chief Counsel other than the Associate Chief Counsel (International) on which advance letter rulings or determination letters will not be issued.

4. Revenue procedure updating the previously published list of “no-rule” issues under the jurisdiction of the Associate Chief Counsel (International) on which advance letter ruling or determination letters will not be issued.
  - PUBLISHED 01/04/10 in IRB 2010-1 as REV. PROC. 2010-7.
5. Revenue procedure updating procedures for furnishing letter rulings, general information letters, etc. in employee plans and exempt organization matters relating to sections of the Code under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/04/10 in IRB 2010-1 as REV. PROC. 2010-4.
6. Revenue procedure updating procedures for furnishing technical advice in employee plans and exempt organization matters under the jurisdiction of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/04/10 in IRB 2010-1 as REV. PROC. 2010-5.
7. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 01/11/10 in IRB 2010-2 as REV. RUL. 2010-1 (RELEASED 12/22/09).
8. Revenue ruling setting forth the prevailing state assumed interest rates provided for the determination of reserves under §807 for contracts issued in 2009 and 2010.
  - PUBLISHED 02/22/10 in IRB 2010-8 as REV. RUL. 2010-7 (RELEASED 02/17/10).
9. Revenue ruling providing the dollar amounts, increased by the 2010 inflation adjustment, for §1274A.
  - PUBLISHED 01/19/10 in IRB 2010-3 as REV. RUL. 2010-2 (RELEASED 12/18/09).
10. Revenue procedure providing procedures for limitations on depreciation deductions for owners of passenger automobiles first placed in service during the calendar year and amounts to be included in income by lessees of passenger automobiles first leased during the calendar year.
  - PUBLISHED 03/01/10 in IRB 2010-9 as REV. PROC. 2010-18 (RELEASED 02/16/10).

11. Revenue procedure updating procedures for issuing determination letters on the qualified status of employee plans under §§401(a), 403(a), 409, and 4975.
  - PUBLISHED 01/04/10 in IRB 2010-1 as REV. PROC. 2010-6.
12. Revenue procedure updating the user fee program as it pertains to requests for letter rulings, determination letters, etc. in employee plans and exempt organizations matters under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/04/10 in IRB 2010-1 as REV. PROC. 2010-8.
13. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in January 2010, and the minimum present value transitional rates for December 2009.
  - PUBLISHED 02/01/10 in IRB 2010-5 as NOT. 2010-14 (RELEASED 01/13/10).
14. Revenue procedure under §143 regarding average area purchase price.
15. Revenue procedure providing the maximum allowable value for use of the fleet-average value and vehicle-cents-per-mile rules to value employer-provided automobiles first made available to employees for personal use in the calendar year.
  - PUBLISHED 01/19/10 in IRB 2010-3 as REV PROC. 2010-10.

## **FEBRUARY 2010**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 02/08/10 in IRB 2010-6 as REV. RUL. 2010-6 (RELEASED 01/20/10).
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in February 2010, and the minimum present value transitional rates for January 2010.
  - PUBLISHED 02/22/10 in IRB 2010-8 as NOT. 2010-20 (RELEASED 02/04/10).

## **MARCH 2010**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 03/08/10 in IRB 2010-10 as REV. RUL. 2010-8 (RELEASED 02/19/10).
2. Notice providing the 2010 calendar year resident population estimates used in determining the state housing credit ceiling under §42(h) and the private activity bond volume cap under §146.
3. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period April through June 2009.
  - PUBLISHED 03/29/10 in IRB 2010-13 as REV. RUL. 2010-9 (RELEASED 02/26/10).
4. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the first half of 2010 for use in valuing personal flights on employer-provided aircraft.
5. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in March 2010, and the minimum present value transitional rates for February 2010.
  - WILL BE PUBLISHED 03/22/10 in IRB 2010-12 as NOT. 2010-24 (RELEASED 03/04/10).

## **APRIL 2010**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
2. Notice providing the inflation adjustment factor, nonconventional fuel source credit, and reference price for the calendar year that determines the availability of the credit for producing fuel from a nonconventional source under §45K.
3. Revenue procedure providing a current list of countries and the dates those countries are subject to the §911(d)(4) waiver and guidance to individuals who fail to meet the eligibility requirements of §911(d)(1) because of adverse conditions in a foreign country.

4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in April 2010, and the minimum present value transitional rates for March 2010.
5. Notice providing the calendar year inflation adjustment factor and reference prices for the renewable electricity production credit under §45.

#### **MAY 2010**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in May 2010, and the minimum present value transitional rates for April 2010.
3. Revenue procedure providing guidance for use of the national and area median gross income figures by issuers of qualified mortgage bonds and mortgage credit certificates in determining the housing cost/income ratio under §143.
4. Revenue procedure under §223 regarding the inflation adjusted items for 2011.

#### **JUNE 2010**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period July through September 2009.
3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in June 2010, and the minimum present value transitional rates for May 2010.
4. Revenue procedure providing the domestic asset/liability percentages and the domestic investment yield percentages for taxable years beginning after December 31, 2008, for foreign companies conducting insurance business in the U.S.
5. Revenue ruling providing the average annual effective interest rates charged by each Farm Credit Bank District.