

HIGHLIGHTS OF THIS ISSUE

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

INCOME TAX

REG-120756-13, page 252.

This notice of proposed rulemaking by cross-reference to temporary regulation authorizes the disclosure of specified return information to the Bureau of the Census for the design of a decennial census that costs less per housing unit and still maintains high quality results. Written and electronic comments and requests for a public hearing must be received by October 14, 2014.

T.D. 9675, page 242.

This document contains final regulations that create a new taxpayer identifying number known as an IRS truncated taxpayer identification, a TTIN. These regulations are effective on July 15, 2014.

T.D. 9677, page 241.

This document contains temporary regulations that authorize the disclosure of specified return information to the Bureau of Census (Bureau) pursuant to section 6103(j)(1) of the Internal Revenue Code for the design of a decennial census that costs less per housing unit and still maintains high quality results. These regulations are effective on July 15, 2014.

EMPLOYEE PLANS

Notice 2014-43, page 249.

This notice contains updates for the corporate bond weighted average interest rate for plan years beginning in July 2014; the 24-month average segment rates; the funding segment rates applicable for July 2014; and the minimum present value rates for June 2014. The rates in this notice reflect certain changes implemented by the Moving Ahead for Progress in the 21st Century Act, Public Law 112-141 (MAP-21).

REG-209459-78, page 253.

This document withdraws the proposed amendment to section 1.408-4(b)(4)(ii) of the Proposed Regulations that was published in the Federal Register on July 14, 1981 (46 FR 36198). In light of the recent Tax Court case, *Bobrow v. Commissioner*, T.C. Memo. 2014-21, this document addresses the application to Individual Retirement Accounts and Individual Retirement Annuities of the one-rollover-per-year limitation of section 408(d)(3)(B) and provides transition relief for owners.

ADMINISTRATIVE

REG-120756-13, page 252.

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Finding Lists begin on page ii.
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The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

Part I.—1986 Code.

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

Part II.—Treaties and Tax Legislation.

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

Part III.—Administrative, Procedural, and Miscellaneous.

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

Part IV.—Items of General Interest.

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

The contents of this publication are not copyrighted and may be reprinted freely. A citation of the Internal Revenue Bulletin as the source would be appropriate.

Part I. Rulings and Decisions Under the Internal Revenue Code of 1986

Section 6103.— Confidentiality and disclosure of returns and return information.

26CFR 6103(j)(1)–1T Disclosures of return information reflected on returns to officers and employees of the Department of Commerce for certain statistical purposes and related activities (temporary).

DEPARTMENT OF THE TREASURY Internal Revenue Service 26 CFR Part 301

TD 9677

Disclosures of Return Information Reflected on Returns to Officers and Employees of the Department of Commerce for Certain Statistical Purposes and Related Activities.

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Temporary regulations.

SUMMARY: This document contains temporary regulations that authorize the disclosure of certain items of return information to the Bureau of the Census (Bureau) pursuant to section 6103(j)(1) of the Internal Revenue Code (Code). The temporary regulations are made pursuant to a request from the Secretary of Commerce. These regulations require no action by taxpayers and have no effect on their tax liabilities. Thus, no taxpayers are likely to be affected by the disclosures authorized by this guidance. The text of the temporary regulations also serves as the text of the proposed regulations set forth in the Proposed Rules section in this issue of the **Bulletin**.

DATES: *Effective Date*: These regulations are effective on July 15, 2014.

Applicability Date: For dates of applicability, see § 301.6103(j)(1)–1T(e).

FOR FURTHER INFORMATION CONTACT: Melissa Avrutine, (202) 317-6833 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

This document contains amendments to 25 CFR part 301. Section 6103(j)(1)(A) authorizes the Secretary of Treasury to furnish, upon written request by the Secretary of Commerce, such return or return information as the Secretary of Treasury may prescribe by regulation to officers and employees of the Bureau for the purpose of, but only to the extent necessary in, the structuring of censuses and conducting related statistical activities authorized by law. Section 301.6103(j)(1)–1 of the existing regulations further defines such purposes by reference to 13 U.S.C. chapter 5 and provides an itemized description of the return information authorized to be disclosed for such purposes.

By letter dated May 10, 2013, the Secretary of Commerce requested that additional items of return information be disclosed to the Bureau for the structuring of the decennial census. Specifically, the Secretary of Commerce requested disclosure of the following additional items: (1) From Form 1040, “U.S. Individual Income Tax Return,” processing: Electronic Filing System Indicator, Return Processing Indicator, and Paid Preparer Code and (2) From Form 1098, “Mortgage Interest Statement”: Payee/Payer/Employee Taxpayer Identification Number, Payee/Payer/Employee Name (First, Middle, Last, Suffix), Street Address, City, State, ZIP Code (9 digit), Posting Cycle Week, Posting Cycle Year, and Document Code.

The Secretary of Commerce determined that these items of return information are needed to design a decennial census that costs less per housing unit and still maintains high quality results. A major cost in previous decennial censuses was the high number of follow-up, in-person attempts to collect information from housing units that did not return a completed census form. The Bureau intends to conduct research and testing for

the next decennial census using administrative data from federal agencies, state agencies, and commercial vendors to determine whether the number of non-response follow-up visits can be reduced through the strategic reuse of this data. Specifically, the Bureau aims to achieve the following research initiatives: (1) Validating and enhancing the Master Address File; (2) Designing and assigning resources to carry out the next decennial census; (3) Un-duplicating public, private, and census lists; and (4) Imputing missing data. All administrative data from the above sources, including return information, will be integrated into the Bureau’s data system that is used for the next decennial census and housing counts and will be done in a manner such that the source (for example, commercial vendor, IRS, or Social Security Administration) will not be associated with any data element in the final decennial person-level census records.

Thus, the Secretary of Commerce asserted that good cause exists to amend § 301.6103(j)(1)–1 of the regulations to add these items to the list of items of return information that may be disclosed to the Bureau. The Treasury Department and the IRS agree that amending existing regulations to permit disclosure of these items to the Bureau is appropriate to meet the needs of the Bureau.

The text of the temporary regulations also serves as the text of the proposed regulations set forth in the notice of proposed rulemaking on this subject in the Proposed Rules section of this issue of the **Bulletin**.

Explanation of Provisions

Section 6103(j)(1)–1T will authorize the disclosure of the following additional items of return information from income tax returns (Form 1040): (1) Electronic Filing System Indicator; (2) Return Processing Indicator; and (3) Paid Preparer Code. Section 6103(j)(1)–1T will authorize the disclosure of the following items of return information from Form 1098: (1) Payee/Payer/Employee Taxpayer Identification Number; (2) Payee/Payer/Employee

Name (First, Middle, Last, Suffix); (3) Street Address; (4) City; (5) State; (6) ZIP Code (9 digit); (7) Posting Cycle Week; (8) Posting Cycle Year; and (9) Document Code.

Special Analyses

It has been determined that these temporary regulations are not a significant regulatory action as defined in Executive Order 12866, as supplemented by Executive Order 13563. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedures Act (5 U.S.C. chapter 5) does not apply to these regulations and because the regulation does not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Code, this regulation has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Drafting Information

The principal author of these regulations is Melissa Avrutine, Office of the Associate Chief Counsel (Procedure and Administration).

* * * * *

Amendments to the Regulations

Accordingly, 26 CFR part 301 is amended as follows:

PART 301—PROCEDURE AND ADMINISTRATION

Paragraph 1. The authority citation for part 301 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. Section 301.6103(j)(1)–1T is added to read as follows:

§ 301.6103(j)(1)–1T Disclosures of return information reflected on returns to officers and employees of the Department of Commerce for certain statistical purposes and related activities (temporary).

(a) through (b)(1)(xvii) [Reserved]. For further guidance see § 301.6103(j)(1)–1(a) through (b)(1)(xvii).

(xviii) Electronic Filing System Indicator.

(xix) Return Processing Indicator.

(xx) Paid Preparer Code.

(b)(2) through (b)(6)(iii) [Reserved]. For further guidance see § 301.6103(j)(1)–1(b)(2) through (b)(6)(iii).

(b)(7) Officers or employees of the Internal Revenue Service will disclose the following return information reflected on Form 1098 “Mortgage Interest Statement” to officers and employees of the Bureau of the Census for purposes of, but only to the extent necessary in, conducting and preparing, as authorized by chapter 5 of title 13, United States Code, demographic statistics programs, censuses, and surveys—

(i) Payee/Payer/Employee Taxpayer Identification Number;

(ii) Payee/Payer/Employee Name (First, Middle, Last, Suffix);

(iii) Street Address;

(iv) City;

(v) State;

(vi) ZIP Code (9 digit);

(vii) Posting Cycle Week;

(viii) Posting Cycle Year; and

(ix) Document Code.

(c) through (d)(3)(ii) [Reserved]. For further guidance see § 301.6103(j)(1)–1(c) through (d)(3)(ii).

(e) *Effective/applicability date.* This section applies to disclosures to the Bureau of the Census made on or after July 15, 2014.

(f) *Expiration date.* The applicability of this section expires on or before July 14, 2017.

John Dalrymple

Deputy Commissioner for Services and Enforcement.

Approved June 9, 2014.

Mark J. Mazur

Assistant Secretary of the Treasury (Tax Policy).

(Filed by the Office of the Federal Register on July 14, 2014, 8:45 a.m. and published in the issue of the Federal Register for July 15, 2014, 79 F.R. 41132)

Section 6109.—identifying number

26 CFR 1.6109–4: Furnishing identifying number of tax return preparer.

DEPARTMENT OF THE TREASURY Internal Revenue Service 26 CFR Parts 1 and 301

TD 9675

IRS Truncated Taxpayer Identification Numbers

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final Regulations.

SUMMARY: This document contains final regulations regarding an IRS truncated taxpayer identification number, or a TTIN. Where not prohibited by the Internal Revenue Code, applicable regulations, other guidance published in the Internal Revenue Bulletin, forms, or instructions, these regulations allow use of a TTIN in lieu of a taxpayer’s social security number (SSN), IRS individual taxpayer identification number (ITIN), IRS adoption taxpayer identification number (ATIN), or employer identification number (EIN) on payee statements and certain other documents. The TTIN displays only the last four digits of a taxpayer identifying number; either asterisks (*) or Xs replace the first five digits of the identifying number. These regulations affect persons that furnish or receive payee statements and other documents that the Internal Revenue Code, regulations, or other published guidance requires to be furnished to another person to the extent that a TTIN may appear in lieu of the SSN, ITIN, ATIN, or EIN of the payee or document recipient.

DATES: *Effective Date:* These regulations are effective on July 15, 2014.

Applicability Date: For dates of applicability see §§ 1.6042–4(g), 1.6043–4(i), 1.6044–5(d), 1.6045–2(i), 1.6045–3(g), 1.6045–4(s), 1.6045–5(h), 1.6049–6(e)(5), 1.6050A–1(e), 1.6050E–1(m), 1.6050N–1(e), 1.6050P–1(h), 1.6050S–1(f), 1.6050S–3(g), and 301.6109–4(c).

FOR FURTHER INFORMATION
CONTACT: Jacqueline K. Queener, (202)
317-6844 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

This document amends the Income Tax Regulations (26 CFR Part 1) and the Procedure and Administration Regulations (26 CFR Part 301) to authorize filers of information returns to truncate a payee's or other person's nine-digit identifying number on payee statements and certain other documents. The goal of these amendments is to reduce the risk of identity theft that may stem from the inclusion of a taxpayer's entire identifying number on a payee statement or other document.

Concerned about the risks of identity theft, including its effect on tax administration, the IRS established a pilot program allowing filers of information returns who met certain requirements to truncate an individual payee's identifying number on paper payee statements (Forms 1098, 1099, and 5498) for calendar years 2009 and 2010. See Notice 2009-93, 2009-51 IRB 863. The IRS subsequently extended the pilot program for payee statements for calendar years 2011 and 2012, and modified the program by removing the Form 1098-C from the list of eligible documents on which a TTIN can be used because it is an acknowledgement under section 170(f)(12) rather than a payee statement. See Notice 2011-38, 2011-20 IRB 784.

On January 7, 2013, the Treasury Department and the IRS published a notice of proposed rulemaking (REG-148873-09) in the **Federal Register**, 78 FR 913, establishing an IRS truncated taxpayer identification number, a TTIN, and setting forth guidelines for its use. The scope of the proposed regulations mirrored that of the pilot project as reflected in Notice 2011-38 with one exception made in conformance with comments received in response to the pilot program: The proposed regulations permitted use of a TTIN on electronic payee statements in addition to paper payee statements. A public hearing was scheduled for March 12, 2013. One request to testify at the public hearing was received but later withdrawn, and the public hearing was cancelled. Eleven written

comments responding to the NPRM were received and are available for public inspection at <http://www.regulations.gov> or upon request. After consideration of all the comments, the proposed regulations are adopted as amended by this Treasury decision. The amendments are discussed in the next section.

Summary of Comments and Explanation of Revisions

While comments received in response to the NPRM overwhelmingly supported the proposed regulations, one commenter recommended against finalizing the proposed regulations because he failed to see the benefit of a TTIN and believed issuance of a TTIN would use funds for a structure that already exists. As defined in § 301.6109-4(a) of the proposed regulations, a TTIN is simply a method for partially masking taxpayer identifying numbers that already exist. Use of a TTIN does not require issuance of a new number and no funds will be expended for that purpose. The Treasury Department and the IRS believe that the truncation of TINs will reduce the risk of identity theft. Therefore, the final regulations do not adopt this recommendation.

Almost all commenters recommended allowing use of a TTIN in place of an EIN. Some commenters stated that, due to technical constraints or incomplete data records, many filers could not segregate payees with EINs from payees with individual taxpayer identifying numbers (SSNs, ITINs, and ATINs) that could be truncated under the proposed regulations. Therefore, these filers were not able to use TTINs at all. Other commenters stated that small businesses and closely-held entities have the same privacy concerns that individuals have, and should be granted the same benefits in protecting their identifying information. In light of these comments, the Treasury Department and the IRS believe that allowing truncated EINs will encourage filers to use TTINs for all payees and will further reduce risk of identity theft. Accordingly, § 301.6109-4 of the final regulations permits truncation of EINs.

Most commenters recommended expanding the authorization to use a TTIN on more documents than just payee statements in the Forms 1098, 1099, and 5498

series. Commenters specifically recommended that the IRS consider allowing a TTIN to be used on a grantor trust letter as required by § 1.671-4(b); a widely held fixed investment trust (WHFIT) statement as required by § 1.671-5(e); a copy of a Schedule K-1 issued to a partner, shareholder, or beneficiary under section 6012(a)(4), 6031(a)-(b), 6034A, or 6037(b); any Form 1097 series return; a Form 2439 "Notice to Shareholder of Undistributed Long-Term Capital Gains"; or any other payee statement.

Under the proposed regulations, use of a TTIN was permitted only if affirmatively authorized by the IRS. Commenters expressed concern that allowing TTINs to be used only when authorized unduly limits the documents on which TTINs may be used, which in turn reduces the effect of using TTINs to help combat identity theft. Continued use of this approach would impose an administrative burden on IRS to keep updated the list of documents on which TTINs are permitted. The commenters suggested that allowing TTINs to be used unless prohibited would address these concerns. The Treasury Department and the IRS agree that TTINs should be permitted on most documents that the internal revenue laws require to be provided to payees and other persons. Accordingly, the final regulations permit use of a TTIN on any federal tax-related payee statement or other document required to be furnished to another person unless prohibited by the Internal Revenue Code, regulations, other guidance published in the Internal Revenue Bulletin, forms, or instructions.

Under this modified approach, there is no need to amend every information reporting regulation to permit the use of a TTIN. However, it may be unclear whether language in certain regulations could be interpreted as requiring use of an unmasked SSN, ITIN, ATIN, or EIN, thereby prohibiting use of a TTIN. Accordingly, to avoid confusion, the final regulations retain the provisions in the proposed regulations that amend specific information reporting regulations that contained language that could be interpreted as specifically requiring use of an unmasked SSN, ITIN, ATIN, or EIN.

One commenter recommended allowing use of TTINs on Form 3520, Annual

Return To Report Transactions With Foreign Trusts and Receipts of Certain Foreign Gifts, and Form 3520A, Annual Information Return of Foreign Trust With a U.S. Owner (Under Section 6048(b)). Taxpayer identifying numbers on returns and statements filed with the IRS are necessary for the IRS to determine compliance with the tax laws and to validate the information provided. Therefore, the final regulations retain the rule in the proposed regulations that TTINs may not be used on a return filed with the IRS. Accordingly, because Forms 3520 and 3520A are returns required to be filed with the IRS this recommendation is not adopted.

Consistent with the approach adopted in the final regulations, the regulations were revised to list the circumstances where use of a TTIN is not permitted. Under § 301.6109-4(b)(2), a TTIN may not be used (1) where prohibited by statute, regulation, other guidance published in the Internal Revenue Bulletin, form, or instructions; (2) where a statute, regulation, other guidance published in the Internal Revenue Bulletin, form, or instructions, specifically requires use of an SSN, ITIN, ATIN, or EIN; or (3) on any return or statement required to be filed with, or furnished to, the IRS. Further, a person may not truncate its own taxpayer identification number on any tax form, statement, or other document that person furnishes to another person. For example, an employer cannot use a TTIN in place of its EIN on a Form W-2, Wage and Tax Statement, that the employer furnishes to an employee; and a person may not use a TTIN in place of its TIN on a Form W-9, Request for Taxpayer Identification Number and Certification.

An example was added to § 301.6109-4 of the regulations to illustrate the operation of the revised rule. In addition, because use of a TTIN is not limited by type of form, the definitions set forth in § 301.6109-4(b) of the proposed regulations are no longer necessary and have been deleted from the final regulations.

Because a TTIN is a permissible method of displaying the taxpayer identifying number, use of a TTIN when permitted by § 301.6109-4 of the final regulations satisfies the requirement to include a taxpayer identifying number on

a document or statement. To eliminate any potential confusion, § 301.6109-4(b) of the final regulations is amended to state that use of a TTIN as permitted in these regulations will not result in application of any penalty (e.g., a penalty under section 6722 for failure to timely furnish a correct statement) for failure to include a taxpayer identifying number on any payee statement or other document.

Section 301.6109-4 of the final regulations is effective July 15, 2014. The amendments to the specific information reporting regulations are generally effective for payee statements due after December 31, 2014. As stated in the proposed TTIN regulations, taxpayers were allowed to rely on the rules in the proposed regulations prior to publication of these final regulations. Finally, modifications have been made to the effective date sections of some of these information reporting regulations to remove outdated references.

Special Analyses

It has been determined that these regulations are not a significant regulatory action as defined in Executive Order 12866, as supplemented by Executive Order 13563. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and, because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Code, the notice of proposed rulemaking that preceded these final regulations was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business, and no comments were received.

Drafting Information

The principal author of the final regulations is Jacqueline Queener, Office of the Associate Chief Counsel (Procedure and Administration).

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Adoption of Amendments to the Regulations

Accordingly, 26 CFR parts 1 and 301 are amended as follows:

PART 1—INCOME TAXES

Paragraph 1. The general authority citation for part 1 continues to read as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. Section 1.6042-4 is amended by revising paragraphs (b) and (g) to read as follows:

§ 1.6042-4 Statements to recipients of dividend payments.

* * * * *

(b) *Form and content of the statement.* The statement required by paragraph (a) of this section must be either the official Form 1099 prescribed by the Internal Revenue Service for the respective calendar year or an acceptable substitute statement that contains provisions that are substantially similar to those of the official Form 1099 for the respective calendar year. For further guidance on how to prepare an acceptable substitute statement, see Rev. Proc. 2012-38, 2012-48 IRB 575, also published as Publication 1179, “General Rules and Specifications for Substitute Forms 1096, 1098, 1099, 5498, and Certain Other Information Returns,” or any successor guidance. An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the recipient. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(g) *Effective/applicability date.* This section is effective for payee statements due after December 31, 1995, without regard to extensions. The amendments to paragraph (b) are effective for payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6042-4(b) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 3. Section 1.6043-4 is amended by:

1. Adding two new sentences to the end of paragraph (b)(4).

2. Revising the heading and adding two new sentences to the end of paragraph (i).

The revision and additions read as follows:

§ 1.6043-4 Information returns relating to certain acquisitions of control and changes in capital structure.

* * * * *

(b) * * *

(4) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the shareholder in lieu of the identifying number appearing on the Form 1099-CAP filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(i) *Effective/applicability date.* * * * The amendments to paragraph (b)(4) are effective for any Form 1099-CAP required to be furnished after December 31, 2014. For any Form 1099-CAP required to be furnished before January 1, 2015, § 1.6043-4(b) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 4. Section 1.6044-5 is amended by:

1. Adding two new sentences to the end of paragraph (b).

2. Revising paragraph (d).

The addition and revision read as follows:

§ 1.6044-5 Statements to recipients of patronage dividends.

* * * * *

(b) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the recipient in lieu of the identifying number appearing on the corresponding information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(d) *Effective/applicability date.* This section is effective for payee statements due after December 31, 1995, without regard to extensions. The amendments to paragraph (b) are effective for payee state-

ments due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6044-5(b) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 5. Section 1.6045-2 is amended by:

1. Adding two new sentences to the end of paragraph (c).

2. Revising the heading and adding two new sentences after the first sentence of paragraph (i).

The revision and additions read as follows:

§ 1.6045-2 Furnishing statement required with respect to certain substitute payments.

* * * * *

(c) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the customer in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(i) *Effective/applicability date.* * * * The amendments to paragraph (c) apply to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6045-2(c) (as contained in 26 CFR part 1, revised April 2013) shall apply. * * *

Par. 6. Section 1.6045-3 is amended by:

1. Adding two new sentences to the end of paragraph (e)(1).

2. Revising the heading and adding two new sentences to the end of paragraph (g).

The revision and additions read as follows:

§ 1.6045-3 Information reporting for an acquisition of control or a substantial change in capital structure.

* * * * *

(e) * * *

(1) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the customer. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter

(Procedure and Administration Regulations).

* * * * *

(g) *Effective/applicability date.* * * * The amendments to paragraph (e)(1) apply to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6045-3(e)(1) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 7. Section 1.6045-4 is amended by:

1. Revising paragraph (m)(1).

2. Adding two new sentences to the end of paragraph (s).

The revision and addition read as follows:

§ 1.6045-4 Information reporting on real estate transactions with dates of closing on or after January 1, 1991.

* * * * *

(m) * * *

(1)(i) *Requirement of furnishing statements.* A reporting person who is required to make a return of information under paragraph (a) of this section shall furnish to the transferor whose TIN is required to be shown on the return a written statement of the information required to be shown on such return. The written statement must bear either the legend shown on the recipient copy of Form 1099 or the following: "This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported."

(ii) This requirement may be satisfied by furnishing to the transferor a copy of a completed Form 1099 (or substitute Form 1099 that complies with current revenue procedures). An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the transferor in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

(iii) In the case of a real estate transaction for which a Uniform Settlement Statement is used, this requirement also

may be satisfied by furnishing to the transferor a copy of a completed statement that is modified to comply with the requirements of this paragraph (m), and by designating on the Uniform Settlement Statement the items of information (such as gross proceeds or allocated gross proceeds) required to be set forth on the Form 1099. For purposes of this paragraph (m), a statement shall be considered furnished to a transferor if it is given to the transferor in person, either at the closing or thereafter, or is mailed to the transferor at the transferor's last known address.

* * * * *

(s) * * * The amendments to paragraph (m)(1) apply to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6045-4(m)(1) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 8. Section 1.6045-5 is amended by:

1. Adding two new sentences before the last sentence of paragraph (a)(3)(i).

2. Revising the heading and adding two new sentences to the end of paragraph (h).

The revision and additions read as follows:

§ 1.6045-5 Information reporting on payments to attorneys.

(a) * * *

(3) * * *

(i) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the attorney in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations). * * *

* * * * *

(h) *Effective/applicability date.* * * * The amendments to paragraph (a)(3)(i) apply to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6045-5(a)(3)(i) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 9. Section 1.6049-6 is amended by:

1. Adding paragraph (b)(3).

2. Adding a new sentence at the beginning of paragraph (e)(5).

The additions read as follows:

§ 1.6049-6 Statements to recipients of interest payments and holders of obligations for attributed original issue discount.

* * * * *

(b) * * *

(3) With respect to both statements to persons receiving payments of interest and persons holding obligations, the statement shall include the name, address, and taxpayer identifying number of such person. An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number for the person. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(e) * * *

(5) *Effective/applicability date.* Paragraph (b)(3) applies to payee statements due after December 31, 2014. * * *

Par. 10. Section 1.6050A-1 is amended by:

1. Adding two new sentences to the end of paragraph (c)(1).

2. Adding paragraph (e).

The additions read as follows:

§ 1.6050A-1 Reporting requirements of certain fishing boat operators.

* * * * *

(c) * * *

(1) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number for the individual in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(e) *Effective/applicability date.* The rules in this section apply to information returns and payee statements due after December 31, 2014. For rules applicable for information returns and payee statements due before January 1, 2015, § 1.6050A-1(c)(1) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 11. Section 1.6050E-1 is amended by:

1. Adding two new sentences to the end of paragraph (k)(1).

2. Revising the heading and adding two new sentences to the end of paragraph (m).

The revision and additions read as follows:

§ 1.6050E-1 Reporting of State and local income tax refunds.

* * * * *

(k) * * *

(1) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the individual in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(m) *Effective/applicability date.* * * * The amendments to paragraph (k)(1) apply to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6050E-5(k)(1) (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 12. Section 1.6050N-1 is amended by:

1. Adding two new sentences to the end of paragraph (b).

2. Revising paragraph (e).

The addition and revision read as follows:

§ 1.6050N-1 Statements to recipients of royalties paid after December 31, 1986.

* * * * *

(b) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the identifying number of the recipient. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(e) *Effective/applicability date.* This section applies to payee statements due after December 31, 2014, without regard to extensions. For payee statements due before January 1, 2015, § 1.6050N-1 (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 13. Section 1.6050P-1 is amended by:

1. Removing “section;” from paragraph (f)(1)(i) and adding “section.” in its place.
2. Adding two new sentences to the end of paragraph (f)(1)(i).
3. Revising paragraph (h).

The addition and revisions read as follows:

§ 1.6050P-1 Information reporting for discharges of indebtedness by certain entities.

* * * * *

(f) * * *

(1) * * *

(i) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the TIN of the person for whom there was an identifiable event in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations);

* * * * *

(h) *Effective/applicability date.* This section applies to discharges of indebtedness after December 31, 2013. For discharges of indebtedness before January 1, 2014, § 1.6050P-1 (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 14. Section 1.6050S-1 is amended by:

1. Removing “section;” from paragraph (c)(1)(i) and adding “section.” in its place.
2. Adding two new sentences to the end of paragraph (c)(1)(i).
3. Revising the heading and adding two new sentences to the end of paragraph (f).

The revision and additions read as follows:

§ 1.6050S-1 Information reporting for qualified tuition and related expenses.

* * * * *

(c) * * *

(1) * * *

(i) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the TIN of the individual in lieu of the identifying number appearing on the in-

formation return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations);

* * * * *

(f) *Effective/applicability date.* * * * Paragraph (c)(1)(i) applies to payee statements due after December 31, 2014. For payee statements due before January 1, 2015, § 1.6050S-1 (as contained in 26 CFR part 1, revised April 2013) shall apply.

Par. 15. Section 1.6050S-3 is amended by:

1. Removing “section;” from paragraph (d)(1)(i) and adding “section.” in its place.
2. Adding two new sentences to the end of paragraph (d)(1)(i).
3. Revising paragraph (g).

The addition and revisions read as follows:

§ 1.6050S-3 Information reporting for payments of interest on qualified education loans.

* * * * *

(d) * * *

(1) * * *

(i) * * * An IRS truncated taxpayer identifying number (TTIN) may be used as the TIN of the payor in lieu of the identifying number appearing on the information return filed with the Internal Revenue Service. For provisions relating to the use of TTINs, see § 301.6109-4 of this chapter (Procedure and Administration Regulations).

* * * * *

(g) *Effective/applicability date.* The rules of this section apply to information returns required to be filed, and payee statements required to be furnished after December 31, 2014. For information returns required to be filed, and payee statements required to be furnished before January 1, 2015, § 1.6050S-3 (as contained in 26 CFR part 1, revised April 2013) shall apply.

PART 301—PROCEDURE AND ADMINISTRATION

Par. 16. The authority citation for part 301 continues to read as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 17. Section 301.6109-4 is added to read as follows:

§ 301.6109-4 IRS truncated taxpayer identification numbers.

(a) *In general—Definition.* An IRS truncated taxpayer identification number (TTIN) is an individual’s social security number (SSN), IRS individual taxpayer identification number (ITIN), IRS adoption taxpayer identification number (ATIN), or IRS employer identification number (EIN) in which the first five digits of the nine-digit number are replaced with Xs or asterisks. The TTIN takes the same format of the identifying number it replaces, for example XXX-XX-1234 when replacing an SSN, or XX-XXX1234 when replacing an EIN.

(b) *Use of a TTIN.* (1) *In general.* Except as provided in paragraph (b)(2) of this section, a TTIN may be used to identify any person on any statement or other document that the internal revenue laws require to be furnished to another person. Use of a TTIN is permissive and not mandatory. Use of a TTIN as permitted by this section will not result in application of any penalty for failure to include a correct taxpayer identifying number on any payee statement or other document. For example, the section 6722 penalty for failure to timely furnish a correct statement would not apply solely because the payor used a TTIN as permitted by this section.

(2) *TTIN not permitted.* Use of a TTIN is not permitted in the following circumstances:

(i) A TTIN may not be used on a statement or other document if such use is prohibited by statute, regulation, other guidance published in the Internal Revenue Bulletin, form, or instructions.

(ii) A TTIN may not be used on a statement or document if a statute, regulation, other guidance published in the Internal Revenue Bulletin, form, or instructions, specifically requires use of a SSN, ITIN, ATIN, or EIN. For example, a TTIN may not be used on a Form W-8ECI or Form W-8IMY because the forms and/or form instructions specifically prescribe use of an SSN, EIN, or ITIN for the U.S. taxpayer identification number.

(iii) A TTIN may not be used on any return, statement, or other document that is required to be filed with or furnished to the Internal Revenue Service.

(iv) A person may not truncate its own taxpayer identifying number on any statement or other document that it furnishes to another person. For example, an employer may not truncate its EIN on a Form W-2, Wage and Tax Statement, that the employer furnishes to an employee; and a person may not truncate its TIN on a Form W-9, Request for Taxpayer Identification Number and Certification.

(3) *Example.* The provisions of paragraph (a) are illustrated by the following example:

Example. On April 5, year 1, Donor contributes a used car with a blue book value of \$1100 to

Charitable Organization. On April 20, year 1, Charitable Organization sends Donor copies B and C of the Form 1098-C as a contemporaneous written acknowledgement of the \$1100 contribution as required by section 170(f)(12). In late-February, year 2, Charitable Organization prepares and files copy A of Form 1098-C with the IRS, reporting Donor's donation of a qualified vehicle in year 1. The Charitable Organization may use a TTIN in lieu of Donor's complete SSN in the Donor's Identification Number box on copies B and C of the Form 1098-C because copies B and C of the Form 1098-C are documents required by the Internal Revenue Code and regulations to be furnished to another person, there are no applicable statutes, regulations, other published guidance, forms or instructions, that prohibit the use of a TTIN on those copies, and, there are no applicable statutes, regulations, other published guidance, forms, or instructions that specifically require use of an SSN or other identifying number on those copies. A TTIN cannot be used on copy A of the Form 1098-C, however, because copy A is required to be filed with the IRS.

(c) *Effective/applicability date.* This section applies on and after July 15, 2014.

John Dalrymple
*Deputy Commissioner for
Services and Enforcement.*

Approved May 30, 2014.

Mark J. Mazur
*Assistant Secretary of the Treasury
(Tax Policy).*

(Filed by the Office of the Federal Register on July 14, 2014, 8:45 a.m. and published in the issue of the Federal Register for July 15, 2014, 79 F.R. 41127)

Part III. Administrative, Procedural, and Miscellaneous

Update for Weighted Average Interest Rates, Yield Curves, and Segment Rates

Notice 2014-43

This notice provides guidance on the corporate bond monthly yield curve (and the corresponding spot segment rates), and the 24-month average segment rates under § 430(h)(2) of the Internal Revenue Code. In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008, the 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I), and the minimum present value segment rates under § 417(e)(3)(D) as in effect for plan years beginning after 2007. These rates reflect certain changes implemented by the Moving Ahead for Progress in the 21st Century Act, Public Law 112-141 (MAP-21). MAP-21 provides that for purposes of § 430(h)(2), the segment rates are limited by the applicable maximum percentage or the applicable minimum

percentage based on the average of segment rates over a 25 year period.

YIELD CURVE AND SEGMENT RATES

Generally, except for certain plans under sections 104 and 105 of the Pension Protection Act of 2006, § 430 of the Code specifies the minimum funding requirements that apply to single employer plans pursuant to § 412. Section 430(h)(2) specifies the interest rates that must be used to determine a plan's target normal cost and funding target. Under this provision, present value is generally determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. To the extent provided under § 430(h)(2)(C)(iv), these segment rates are adjusted by the applicable percentage of the 25-year average segment rates for the period ending September 30 of the year preceding the calendar year in which the plan year begins. However, an election may be made under § 430(h)(2)(D)(ii) to use the monthly yield curve in place of the segment rates.

Notice 2007-81, 2007-44 I.R.B. 899, provides guidelines for determining the

monthly corporate bond yield curve, and the 24-month average corporate bond segment rates used to compute the target normal cost and the funding target. Pursuant to Notice 2007-81, the monthly corporate bond yield curve derived from June 2014 data is in Table I at the end of this notice. The spot first, second, and third segment rates for the month of June 2014 are, respectively, 1.23, 4.01, and 5.09. For plan years beginning on or after January 1, 2012, the 24-month average segment rates determined under § 430(h)(2)(C)(iv) must be adjusted by the applicable percentage of the corresponding 25-year average segment rates. The 25-year average segment rates for plan years beginning in 2012, 2013, and 2014 were published in Notice 2012-55, 2012-36 I.R.B. 332, Notice 2013-11, 2013-11 I.R.B. 610, and Notice 2013-58, 2013-40 I.R.B. 294, respectively. The three 24-month average corporate bond segment rates applicable for July 2014 without adjustment, and the adjusted 24-month average segment rates taking into account the applicable percentages of the corresponding 25-year average segment rates, are as follows:

For Plan Years Beginning In	Applicable Month		24-Month Average Segment Rates Not Adjusted			Adjusted 24-Month Average Segment Rates, Based on Applicable Percentage of 25-Year Average Rates		
			First Segment	Second Segment	Third Segment	First Segment	Second Segment	Third Segment
2013	July	2014	1.14	4.04	5.11	4.94	6.15	6.76
2014	July	2014	1.14	4.04	5.11	4.43	5.62	6.22

30-YEAR TREASURY SECURITIES INTEREST RATES

Generally for plan years beginning after 2007, § 431 specifies the minimum funding requirements that apply to multiemployer plans pursuant to § 412. Section 431(c)(6)(B) specifies a minimum amount for the full-funding limitation described in section 431(c)(6)(A), based on

the plan's current liability. Section 431(c)(6)(E)(ii)(I) provides that the interest rate used to calculate current liability for this purpose must be no more than 5 percent above and no more than 10 percent below the weighted average of the rates of interest on 30-year Treasury securities during the four-year period ending on the last day before the beginning of the plan year. Notice 88-73, 1988-2 C.B.

383, provides guidelines for determining the weighted average interest rate. The rate of interest on 30-year Treasury securities for June 2014 is 3.42 percent. The Service has determined this rate as the average of the daily determinations of yield on the 30-year Treasury bond maturing in May 2044. The following rates were determined for plan years beginning in the month shown below.

For Plan Years Beginning in		30-Year Treasury Weighted Average	Permissible Range		
<i>Month</i>	<i>Year</i>		90%	to	105%
July	2014	3.42	3.08		3.59

**MINIMUM PRESENT VALUE
SEGMENT RATES**

In general, the applicable interest rates under § 417(e)(3)(D) are segment rates

computed without regard to a 24-month average. Notice 2007-81 provides guidelines for determining the minimum present value segment rates. Pursuant to that notice, the minimum present value seg-

ment rates determined for June 2014 are as follows:

First Segment	Second Segment	Third Segment
1.23	4.01	5.09

DRAFTING INFORMATION

The principal author of this notice is Tony Montanaro of the Employee Plans, Tax Exempt and Government Entities Division. Mr. Montanaro may be e-mailed at RetirementPlanQuestions@irs.gov.

Table I
 Monthly Yield Curve for June 2014
 Derived from June 2014 Data

<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>
0.5	0.18	20.5	4.76	40.5	5.13	60.5	5.26	80.5	5.32
1.0	0.41	21.0	4.78	41.0	5.13	61.0	5.26	81.0	5.32
1.5	0.64	21.5	4.79	41.5	5.14	61.5	5.26	81.5	5.32
2.0	0.88	22.0	4.81	42.0	5.14	62.0	5.26	82.0	5.33
2.5	1.12	22.5	4.82	42.5	5.15	62.5	5.27	82.5	5.33
3.0	1.36	23.0	4.84	43.0	5.15	63.0	5.27	83.0	5.33
3.5	1.60	23.5	4.85	43.5	5.16	63.5	5.27	83.5	5.33
4.0	1.83	24.0	4.86	44.0	5.16	64.0	5.27	84.0	5.33
4.5	2.05	24.5	4.88	44.5	5.16	64.5	5.27	84.5	5.33
5.0	2.26	25.0	4.89	45.0	5.17	65.0	5.28	85.0	5.33
5.5	2.46	25.5	4.90	45.5	5.17	65.5	5.28	85.5	5.33
6.0	2.65	26.0	4.91	46.0	5.18	66.0	5.28	86.0	5.33
6.5	2.83	26.5	4.92	46.5	5.18	66.5	5.28	86.5	5.34
7.0	3.00	27.0	4.93	47.0	5.18	67.0	5.28	87.0	5.34
7.5	3.15	27.5	4.94	47.5	5.19	67.5	5.28	87.5	5.34
8.0	3.30	28.0	4.95	48.0	5.19	68.0	5.29	88.0	5.34
8.5	3.44	28.5	4.96	48.5	5.19	68.5	5.29	88.5	5.34
9.0	3.56	29.0	4.97	49.0	5.20	69.0	5.29	89.0	5.34
9.5	3.68	29.5	4.98	49.5	5.20	69.5	5.29	89.5	5.34
10.0	3.79	30.0	4.99	50.0	5.20	70.0	5.29	90.0	5.34
10.5	3.89	30.5	5.00	50.5	5.21	70.5	5.29	90.5	5.34
11.0	3.98	31.0	5.01	51.0	5.21	71.0	5.30	91.0	5.34
11.5	4.06	31.5	5.02	51.5	5.21	71.5	5.30	91.5	5.35
12.0	4.14	32.0	5.02	52.0	5.21	72.0	5.30	92.0	5.35
12.5	4.21	32.5	5.03	52.5	5.22	72.5	5.30	92.5	5.35
13.0	4.27	33.0	5.04	53.0	5.22	73.0	5.30	93.0	5.35
13.5	4.33	33.5	5.05	53.5	5.22	73.5	5.30	93.5	5.35
14.0	4.38	34.0	5.05	54.0	5.23	74.0	5.30	94.0	5.35
14.5	4.42	34.5	5.06	54.5	5.23	74.5	5.31	94.5	5.35
15.0	4.47	35.0	5.07	55.0	5.23	75.0	5.31	95.0	5.35
15.5	4.51	35.5	5.07	55.5	5.23	75.5	5.31	95.5	5.35
16.0	4.54	36.0	5.08	56.0	5.24	76.0	5.31	96.0	5.35
16.5	4.57	36.5	5.09	56.5	5.24	76.5	5.31	96.5	5.35
17.0	4.60	37.0	5.09	57.0	5.24	77.0	5.31	97.0	5.36
17.5	4.63	37.5	5.10	57.5	5.24	77.5	5.31	97.5	5.36
18.0	4.66	38.0	5.10	58.0	5.25	78.0	5.32	98.0	5.36
18.5	4.68	38.5	5.11	58.5	5.25	78.5	5.32	98.5	5.36
19.0	4.70	39.0	5.11	59.0	5.25	79.0	5.32	99.0	5.36
19.5	4.72	39.5	5.12	59.5	5.25	79.5	5.32	99.5	5.36
20.0	4.74	40.0	5.12	60.0	5.26	80.0	5.32	100.0	5.36

Part IV. Items of General Interest

Notice of proposed rulemaking by Cross-Reference to Temporary Regulation

Disclosures of Return Information Reflected on Returns to Officers and Employees of the Department of Commerce for Certain Statistical Purposes and Related Activities

REG-120756-13

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulation.

SUMMARY: In the Rules and Regulations section of this issue of the **Bulletin** the IRS is issuing temporary regulations authorizing the disclosure of specified return information to the Bureau of the Census (Bureau) for the design of a decennial census that costs less per housing unit and still maintains high quality results. The temporary regulations are made pursuant to a request from the Secretary of Commerce. These regulations require no action by taxpayers and have no effect on their tax liabilities. Thus, no taxpayers are likely to be affected by the disclosures authorized by this guidance. The text of the temporary regulations published in the Rules and Regulations section of the **Federal Register** serves as the text of these proposed regulations.

DATES: Written and electronic comments and requests for a public hearing must be received by October 14, 2014.

ADDRESSES: Send submissions to: CC:PA:LPD:PR (REG-120756-13), room 5203, Internal Revenue Service, Post Office Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to CC:PA:LPD:PR (REG-120756-13), Cou-

rier's Desk, Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, DC 20224, or sent electronically, via the Federal eRulemaking Portal at www.regulations.gov (IRS REG-120756-13).

FOR FURTHER INFORMATION

CONTACT: Concerning the proposed regulations, Melissa Avrutine, (202) 317-6833; concerning submissions of comments, Oluwafunmilayo Taylor, (202) 317-5179 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

This document contains proposed amendments to 26 CFR Part 301 relating to section 6103(j)(1)(A) of the Internal Revenue Code (Code). Section 6103(j)(1)(A) authorizes the Secretary of the Treasury to furnish, upon written request by the Secretary of Commerce, such return or return information as the Secretary of Treasury may prescribe by regulation to officers and employees of the Bureau for the purpose of, but only to the extent necessary in, the structuring of censuses and conducting related statistical activities authorized by law. Section 301.6103(j)(1)-1 of the regulations further defines such purposes by reference to 13 U.S.C. chapter 5 and provides an itemized description of the return information authorized to be disclosed for such purposes. This document contains proposed regulations authorizing the disclosure of additional items of return information requested by the Secretary of Commerce. Temporary regulations in the Rules and Regulations section of this issue of the **Bulletin** amend 26 CFR part 301. The text of those temporary regulations serves as the text of these proposed regulations. The preamble to the temporary regulations explains the temporary regulations and these proposed regulations.

Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 12866, as supplemented by Executive Order 13563. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of

the Administrative Procedures Act (5 U.S.C. chapter 5) does not apply to these regulations, and because the regulation does not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Code, this regulation has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Comments and Requests for Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any comments that are submitted timely to the IRS as prescribed in this preamble under the "Addresses" heading. The IRS and Treasury Department request comments on all aspects of the proposed regulations. All comments that are submitted will be available for public inspection and copying at www.regulations.gov or upon request. A public hearing may be scheduled if requested in writing by any person that timely submits written or electronic comments. If a public hearing is scheduled, notice of the date, time, and place for the public hearing will be published in the **Federal Register**.

Drafting Information

The principal author of these proposed regulations is Melissa Avrutine, Office of the Associate Chief Counsel (Procedure and Administration).

* * * * *

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 301 is proposed to be amended as follows:

PART 301—PROCEDURE AND ADMINISTRATION.

Paragraph 1. The authority for part 301 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. Section 301.6103(j)(1)-1 is amended by adding paragraphs (b)(1)(xviii) through (b)(1)(xx), (b)(7)(i) through (b)(7)(ix), and revising paragraph (e) to read as follows:

§ 301.6103(j)(1)–1 Disclosures of return information reflected on returns to officers and employees of the Department of Commerce, for certain statistical purposes and related activities.

* * * * *

(b) * * *

(1) * * *

(xviii) through (xx) [The text of proposed amendments to § 301.6103(j)(1)–1(b)(1)(xviii) through (b)(1)(xx) are the same as the text of § 301.6103(j)(1)–1T(b)(1)(xviii) through (b)(1)(xx) published elsewhere in this issue of the **Bulletin**.

* * * * *

(7) * * *

(i) through (ix) [The text of proposed amendments to § 301.6103(j)(1)–1(b)(7)(i) through (b)(7)(ix) are the same as the text of § 301.6103(j)(1)–1T(b)(7)(i) through (b)(7)(ix) published elsewhere in this issue of the **Bulletin**.

* * * * *

(e) *Effective/applicability date*. Paragraphs (b)(1)(xviii) through (b)(1)(xx) and (b)(7)(i) through (b)(7)(ix) of this section apply to disclosures to the Bureau of the Census made on or after July 15, 2014. For rules that apply to disclosures to the Bureau of the Census before that date, see 26 CFR 301.6103(j)(1)–1 (revised as of April 1, 2013).

John Dalrymple,

Deputy Commissioner for Services and Enforcement.

(Filed by the Office of the Federal Register on July 14, 2014, 8:45 a.m., and published in the issue of the Federal Register for July 15, 2014, 79 F.R. 41152)

Partial Withdrawal of Notice of Proposed Rulemaking Individual Retirement Plans and Simplified Employee Pensions; Partial Withdrawal

REG–209459–78

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Partial withdrawal of notice of proposed rulemaking.

SUMMARY: This document withdraws part of a notice of proposed rulemaking that specifically relates to rollovers from individual retirement arrangements (IRAs). The partial withdrawal of the proposed regulation will affect individuals who maintain IRAs and financial institutions that are trustees, custodians, or issuers of IRAs.

DATES: As of July 11, 2014, the proposed amendment to § 1.408–4 (b)(4)(ii), published Tuesday, July 14, 1981 (46 FR 36198), is withdrawn.

FOR FURTHER INFORMATION

CONTACT: Vernon S. Carter at (202) 317–6700 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

Section 408(d) governs distributions from IRAs. Generally, section 408(d)(1) provides that any amount distributed from an IRA is includible in gross income by the payee or distributee. Section 408(d)(3)(A)(i) allows a payee or distributee of an IRA distribution to exclude from gross income any amount paid or distributed from an IRA that is subsequently paid into an IRA not later than the 60th day after the day on which the payee or distributee receives the distribution. Section 408(d)(3)(A)(i) and (d)(3)(D)(i). Section 408(d)(3)(B) provides that an individual is permitted to make only one nontaxable rollover described in section 408(d)(3)(A)(i) in any 1-year period.

On July 14, 1981, the **Federal Register** published proposed regulations (46 FR 36198) that would have amended § 1.408–4 of the Income Tax Regulations by adding a new paragraph (b)(4)(ii). Those proposed regulations provide that the rollover limitation of section 408(d)(3)(B) is applied on an IRA-by-IRA basis. This rule is reflected in IRS Publication 590, Individual Retirement Arrangements (IRAs). However, section 408(d)(3)(B) provides that the exclusion from gross income for IRA rollovers pursuant to subparagraph (A)(i) does not apply “if at any time during the 1-year period ending on the day of such receipt such individual received any other amount described in that subparagraph from an individual retirement account or an indi-

vidual retirement annuity which was not includible in his gross income because of the application of this paragraph.”

Based on the language in section 408(d)(3)(B), a recent Tax Court opinion, *Bobrow v. Commissioner*, T.C. Memo. 2014–21, held that the limitation applies on an aggregate basis. Thus, under *Bobrow*, an individual cannot make an IRA-to-IRA rollover if the individual has made an IRA-to-IRA rollover involving any of the individual’s IRAs in the preceding 1-year period. The IRS intends to follow the opinion in *Bobrow* and, accordingly, is withdrawing paragraph (b)(4)(ii) of § 1.408–4 of the proposed regulations and will revise Publication 590. This interpretation of the rollover rules under section 408(d)(1)(B) does not affect the ability of an IRA owner to transfer funds from one IRA trustee or custodian directly to another, because such a transfer is not a rollover and, therefore, is not subject to the one-rollover-per-year limitation of section 408(d)(3)(B). See Rev. Rul. 78–406, 1978–2 C.B. 157.

In response to comments expressing concern over implementation of the rollover limitation as interpreted in *Bobrow*, the IRS released Announcement 2014–15, 2014–16 I.R.B. 973, on March 20, 2014. Announcement 2014–15 addresses the application to Individual Retirement Accounts and Individual Retirement Annuities of the one-rollover-per-year limitation of section 408(d)(3)(B) and provides transition relief for owners. Consistent with that Announcement, the IRS will not apply the *Bobrow* interpretation of section 408(d)(3)(B) to any rollover that involves a distribution occurring before January 1, 2015.

* * * * *

Partial Withdrawal of Proposed Rulemaking

For the reasons stated in the preamble and under the authority of 26 U.S.C. 7805, the Internal Revenue Service withdraws the proposed amendment to § 1.408–4(b)(4)(ii).

John Dalrymple,
Deputy Commissioner for Services and Enforcement.

(Filed by the Office of the Federal Register on July 10, 2014, 8:45 a.m., and published in the issue of the Federal Register for July 11, 2014, 79 F.R. 40031)

Definition of Terms

Revenue rulings and revenue procedures (hereinafter referred to as “rulings”) that have an effect on previous rulings use the following defined terms to describe the effect:

Amplified describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with modified, below).

Clarified is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

Distinguished describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

Modified is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the new ruling holds that it applies to both A

and B, the prior ruling is modified because it corrects a published position. (Compare with amplified and *clarified*, above).

Obsoleted describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

Revoked describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

Superseded describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the new ruling does more than restate the sub-

stance of a prior ruling, a combination of terms is used. For example, modified and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

Supplemented is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

Suspended is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

Abbreviations

The following abbreviations in current use and formerly used will appear in material published in the Bulletin.

A—Individual.
Acq.—Acquiescence.
B—Individual.
BE—Beneficiary.
BK—Bank.
B.T.A.—Board of Tax Appeals.
C—Individual.
C.B.—Cumulative Bulletin.
CFR—Code of Federal Regulations.
CI—City.
COOP—Cooperative.
Ct.D.—Court Decision.
CY—County.
D—Decedent.
DC—Dummy Corporation.
DE—Donee.
Del. Order—Delegation Order.
DISC—Domestic International Sales Corporation.
DR—Donor.
E—Estate.
EE—Employee.
E.O.—Executive Order.
ER—Employer.

ERISA—Employee Retirement Income Security Act.
EX—Executor.
F—Fiduciary.
FC—Foreign Country.
FICA—Federal Insurance Contributions Act.
FISC—Foreign International Sales Company.
FPH—Foreign Personal Holding Company.
F.R.—Federal Register.
FUTA—Federal Unemployment Tax Act.
FX—Foreign corporation.
G.C.M.—Chief Counsel’s Memorandum.
GE—Grantee.
GP—General Partner.
GR—Grantor.
IC—Insurance Company.
I.R.B.—Internal Revenue Bulletin.
LE—Lessee.
LP—Limited Partner.
LR—Lessor.
M—Minor.
Nonacq.—Nonacquiescence.
O—Organization.
P—Parent Corporation.
PHC—Personal Holding Company.
PO—Possession of the U.S.
PR—Partner.
PRS—Partnership.

PTE—Prohibited Transaction Exemption.
Pub. L.—Public Law.
REIT—Real Estate Investment Trust.
Rev. Proc.—Revenue Procedure.
Rev. Rul.—Revenue Ruling.
S—Subsidiary.
S.P.R.—Statement of Procedural Rules.
Stat.—Statutes at Large.
T—Target Corporation.
T.C.—Tax Court.
T.D.—Treasury Decision.
TFE—Transferee.
TFR—Transferor.
T.I.R.—Technical Information Release.
TP—Taxpayer.
TR—Trust.
TT—Trustee.
U.S.C.—United States Code.
X—Corporation.
Y—Corporation.
Z—Corporation.

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Key to Abbreviations:

Ann	Announcement
CD	Court Decision
DO	Delegation Order
EO	Executive Order
PL	Public Law
PTE	Prohibited Transaction Exemption
RP	Revenue Procedure
RR	Revenue Ruling
SPR	Statement of Procedural Rules
TC	Tax Convention
TD	Treasury Decision
TDO	Treasury Department Order

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