

Weekly IRS Roundup March 13 – March 19, 2022

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Presented below is our summary of significant Internal Revenue Service (IRS) guidance and relevant tax matters for the week of March 13, 2022 – March 19, 2022. Additionally, for continuing updates on the tax impact of COVID-19, please visit our resource page [here](#).

March 14, 2022: The IRS issued [Announcement 2022-6](#), announcing that, effective March 14, 2022, and until further notice, the IRS will no longer accept applications for opinion letters relating to traditional individual retirement accounts (IRAs), Roth IRAs, Savings Incentive Match Plan for Employees (SIMPLE) IRAs or simplified employee pensions (SEPs) in order to revise associated forms and procedures and issue guidance to reflect recent legislation.

March 15, 2022: The IRS issued [Revenue Ruling 2022-8](#), providing various prescribed interest rates for federal income tax purposes for April 2022.

March 15, 2022: The IRS issued [Notice 2022-13](#), providing relief to certain taxpayers with income from a farming or fishing business from penalties under Section 6654 of the Code for underpayments of estimated income tax.

March 15, 2022: The IRS issued a [news release](#) announcing an expansion of the multilingual options available with respect to certain IRS forms and publications.

March 16, 2022: The IRS issued [Revenue Procedure 2022-17](#), providing updated tables for use in determining limitations on, and reductions to, depreciation deductions with respect to passenger automobiles under Section 280F of the Code.

March 16, 2022: The IRS issued a [news release](#) announcing that it is hiring for more than 200 information technology positions as part of an initiative to modernize its systems.

March 16, 2022: The IRS issued a [news release](#), providing tips for taxpayers to protect themselves against tax-related fraud and identity theft.

March 17, 2022: The IRS issued minor [corrections](#) to [proposed regulations](#) published on March 1, 2022, relating to renewal fees for enrolled agents and enrolled retirement plan agents.

March 18, 2022: The IRS issued minor [corrections](#) to [proposed regulations](#) published on February 24, 2022, relating to required minimum distributions with respect to certain employee pension and retirement plans.

March 18, 2022: The IRS issued [Revenue Ruling 2022-06](#), providing the semi-annual Standard Industry Fare Level (SIFL) rates and terminal charge used in computing the value of noncommercial flights on employer-provided aircrafts for purposes of the taxation of fringe benefits under Section 61 of the Code. The Revenue Ruling provides both unadjusted SIFL rates and SIFL rates as adjusted for relief provided to the airline industry by COVID-related legislation.

March 18, 2022: The IRS issued [Revenue Procedure 2022-20](#), providing that hearings held by teleconference must generally meet the public approval requirement under Section 147(f) of the Code for tax-exempt qualified private activity bonds.

March 18, 2022: The IRS issued [Notice 2022-11](#), in conjunction with the US Department of Labor and the US Department of Health and Human Services, providing guidance to certain health insurance providers in calculating “qualifying payment amounts” for purposes of the medical bill relief provisions of Sections 9816 and 9817 of the Code and related labor and health statutes.

March 18, 2022: The IRS issued [Notice 2022-12](#), providing updated population figures for US states and territories that are used in determining limitations applicable to low-income housing tax credits under Section 42 of the Code and tax-exempt private activity bonds under Section 141 of the Code.

March 18, 2022: The IRS issued an [Action on Decision](#), announcing that it would not acquiesce to the holding in *CSX Corp. v. United States*, 18 F.4th 672 (11th Cir. 2021) that relocation benefits provided by a railroad to its employees are exempt from taxation under the Railroad Retirement Tax Act (RRTA).

March 18, 2022: The IRS issued a [news release](#), reminding taxpayers to consider whether they need to check a box that asks whether they engaged in virtual currency transactions, a new addition to the top of Form 1040 in 2021.

March 18, 2022: The IRS released its weekly list of [written determinations](#) (e.g., Private Letter Rulings, Technical Advice Memorandums and Chief Counsel Advice).

Special thanks to Le Chen in our Washington, DC, office for this week’s roundup.

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