

Weekly IRS Roundup November 27 – December 1, 2023

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Check out our summary of significant Internal Revenue Service (IRS) guidance and relevant tax matters for the week of November 27, 2023 – December 1, 2023.

November 27, 2023: The IRS released [Internal Revenue Bulletin 2023-48](#), which includes [Revenue Procedure 2023-34](#) and sets forth the annual inflation adjustments for various Internal Revenue Code provisions for tax year 2024. Also included are the tax rate schedules and other tax changes.

November 27, 2023: The IRS and Security Summit partners [launched](#) the eighth National Tax Security Awareness Week along with tips for taxpayers and tax professionals to avoid scams and protect sensitive personal information ahead of the upcoming 2024 filing season and throughout the year.

November 27, 2023: The IRS published [Tax Tip 2023-124](#), which reminds taxpayers that the IRS has newsletters for a variety of tax topics and audiences.

November 27, 2023: The IRS published [proposed regulations](#) that would amend the rules applicable to plans that include cash or deferred arrangements under § 401(k) to provide guidance for long-term, part-

time employees. Comments and requests for a public hearing must be received by January 26, 2024.

November 27, 2023: The IRS published [proposed regulations](#) that would update current regulations regarding whether certain persons are treated as related persons who are subject to certain special rules pertaining to transactions with partnerships. The proposed regulations would affect partnerships that enter into transactions with related persons that result in a gain or loss on a sale or exchange of property or result in a difference in the timing recognition of income and deductions on account of the persons' different methods of accounting. Comments and requests for a public hearing must be received by February 26, 2024.

November 28, 2023: The IRS [reminded](#) tax professionals to protect themselves and their clients' sensitive information, including by putting written security plans in place and by following new requirements to use multifactor authentication.

November 28, 2023: The IRS [highlighted](#) its continued support of international efforts to fight fraud and charity scams in light of Charity Fraud Awareness Week.

November 28, 2023: The IRS published [Tax Tip 2023-125](#), which reminds paid tax return preparers to renew their Preparer Tax Identification Number via the [online renewal process](#) before it expires on December 31, 2023.

November 29, 2023: The IRS [reminded](#) taxpayers that they can get extra protection against identity theft during the 2024 tax season by joining the [Identity Protection Personal Identification Number](#) program.

November 30, 2023: The IRS [urged](#) businesses to remain vigilant against cyberattacks aimed at stealing their customers' personal information and other business data.

December 1, 2023: The US Department of the Treasury and the IRS **issued** two guidances on the § 30D clean vehicle credit excluded entity restriction, as amended by the Inflation Reduction Act of 2022. The guidances are as follows:

- **Proposed regulations** that would provide definitions and proposed rules for qualified manufacturers of clean vehicles to determine their eligibility for the clean vehicle credit regarding the excluded entity restrictions. Comments and requests for a public hearing must be received by January 18, 2024.
- **Revenue Procedure 2023-38**, which provides procedural rules for qualified manufacturers of new clean vehicles to comply with the reporting, certification and attestation requirements regarding the excluded entity restriction.

December 1, 2023: The IRS released its weekly list of **written determinations** (e.g., Private Letter Rulings, Technical Advice Memorandums and Chief Counsel Advice).

John Zhang contributed to this report.

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