

IRS Roundup March 15 – March 28, 2025

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Check out our summary of significant Internal Revenue Service (IRS) guidance and relevant tax matters for March 15, 2025 – March 28, 2025.

IRS GUIDANCE

March 17, 2025: The IRS issued [Revenue Ruling 2025-8](#), providing the April 2025 short-, mid-, and long-term applicable federal rates for purposes of Internal Revenue Code Section 1274(d), as well as other provisions.

March 21, 2025: The IRS released [Announcement 2025-8](#), which displays a copy of the competent authority arrangement entered into by the United States and Switzerland under paragraph 3 of Article 25 of the Convention Between the United States of America and the Swiss Confederation for the Avoidance of Double Taxation. The agreement details US and Swiss pension and retirement arrangements, including individual retirement savings plans that may be eligible for benefits.

March 21, 2025: The IRS issued [Private Letter Ruling 202512002](#), concluding that a trust was properly classified as a “liquidating trust” for federal tax purposes, despite several extensions of the trust’s term. Pursuant to Revenue Procedure 94-45, a trust instrument must contain a fixed or determinable termination date, which is usually not more than five years from the date of the trust’s creation. However, Revenue Procedure 94-45 also provides that, if warranted by the facts and circumstances, a trust’s term may be extended for a finite time, subject to the approval of the bankruptcy court with jurisdiction over the case.

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

TRANSFER PRICING

March 27, 2025: The IRS released its [annual report](#) on advance pricing agreements (APAs) for 2024 as part of its Advance Pricing and Mutual Agreement Program. The report summarized key APA trends and statistics, including the number of applications filed, pending APAs, and executed APAs. The report also details APA trends and statistics executed by country and by industry and provides a breakdown of the types of transactions covered by APAs, the transfer pricing methods used, and other APA characteristics from 2024.

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