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Agricultural and Natural Resource Tax Issues	Livestock Replacement	556	Notice 2024-70	I.R.C. § 1033	The IRS provided guidance regarding an extension of the replacement period for livestock sold on account of drought in specified counties
Agricultural and Natural Resource Tax Issues	Sale of Farmland	556	OBBBA § 70437, Installment Treatment for Capital Gains from the Sale of Certain Farmland Property	I.R.C. § 1062	In tax years beginning after July 4, 2025, taxpayers can elect to pay tax on the gain from the sale or exchange of qualified farmland property in installments.
Business Entity Tax Issues	BOI Reporting	557	FinCEN Interim Final Rule, Corporate Transparency Act (CTA) [87 F.R. 59498]		FinCEN removed beneficial ownership interest reporting requirements for US persons and US companies.
Business Entity Tax Issues	Partnerships	558	T.D. 10014	I.R.C. §§ 704, 752	The IRS finalized proposed rules on the allocation of recourse liabilities among partners and the related party rules.
Business Entity Tax Issues	Partnerships	558	REG-116017-24	I.R.C. §§ 761, 6417	The IRS proposed administrative requirements for an election to exclude applicable unincorporated organizations from the application of subchapter K.
Business Entity Tax Issues	Partnerships	559	Notice 2025-2	I.R.C. § 6722	The IRS provides relief from penalties for failures by certain partnerships to furnish correct payee statements.
Business Entity Tax Issues	Partnerships	559	Notice 2025-23	I.R.C. § 6011	The IRS removed final regulations that identified partnership basis shifting transactions as transactions of interest
Business Entity Tax Issues	Partnerships	560	OBBBA § 70602, Treatment of Payments from Partnerships to Partners for Property or Services	I.R.C. § 707	The provisions of I.R.C. § 707(a) now apply without the need for additional IRS regulations
Business Entity Tax Issues	Tax-Exempt Entities	560	Tax-Exempt Entity Technical Guides	I.R.C. §§ 170, 501, 509	The IRS published three new technical guides for tax-exempt organizations.
Business Entity Tax Issues	Tax-Exempt Entities	560	OBBBA § 70416, Expanding Application of Tax on Excess Compensation within Tax-Exempt Organizations	I.R.C. § 4960	The definition of a covered employee is expanded to include all employees.
Business Tax Issues	Corporate AMT	561	REG-112129-23	I.R.C. §§ 55, 56A	Proposed regulations implement the corporation alternative minimum tax.
Business Tax Issues	Corporate AMT	561	Notice 2025-28, 2025-34 I.R. B. ___	I.R.C. §§ 55, 56A	The IRS announced that it will partially withdraw the proposed regulations regarding the corporate alternative minimum tax
Business Tax Issues	Credits	561	OBBBA § 70401, Enhancement of Employer-Provided Child Care Credit	I.R.C. § 45F	The employer-provided child care credit is increased
Business Tax Issues	Credits	562	Rev. Proc. 2024-31; REG-118264-23	I.R.C. § 25C	The IRS issued rules for manufacturers of property that is eligible for the energy efficient home improvement property credit
Business Tax Issues	Credits	562	OBBBA § 70304, Extension and Enhancement of Paid Family and Medical Leave Credit	I.R.C. § 45S	The paid family and medical leave credit is made permanent and also enhanced.
Business Tax Issues	Credits	563	OBBBA § 70503, Termination of Qualified Commercial Clean Vehicle Credit	I.R.C. § 45W	The qualified commercial clean vehicle credit expires September 30, 2025.
Business Tax Issues	Credits	563	REG-123525-23	I.R.C. § 45W	Treasury and the IRS provided guidance on the qualified commercial clean vehicle credit

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Business Tax Issues	Deductions	570	OBBBA § 70601, Modification and Extension of Limitation on Excess Business Losses of Noncorporate Taxpayers	I.R.C. § 461	The excess business loss rules are made permanent.
Business Tax Issues	Small Business Stock Gain Exclusion	570	OBBBA § 70431, Expansion of Qualified Small Business Stock Gain Exclusion	I.R.C. § 1202	The exclusion of gain from the sale of qualified small business stock is increased
Business Tax Issues	Worker Classification	571	Rev. Proc. 2025-10 Revenue Act of 1978, Pub. L. No. 95-600, § 530		The IRS provided clarification on section 530 relief for reclassification of workers as employees.
Business Tax Issues	Worker Classification	571	Rev. Rul. 2025-3	I.R.C. § 7436	The IRS issued guidance on when section 530 relief or the reduced rates in
Ethics	Circular 230 proposed changes	572	Various proposals in many areas		
Fringe Benefits	Fringe Benefits	575	OBBBA § 70112, Extension and Modification of Qualified Transportation Fringe Benefits	I.R.C. § 132	The exclusion for qualified bicycle commuting reimbursement is permanently eliminated.
Fringe Benefits	Fringe Benefits	575	OBBBA § 70404, Enhancement of the Dependent Care Assistance Program	I.R.C. § 129	The dependent care assistance program exclusion amount is increased.
Individual Income Tax Issues	AMT	575	OBBBA § 70107, Extension of Increased Alternative Minimum Tax Exemption Amounts and Modification of Phaseout Thresholds	I.R.C. § 55	The increased AMT exemption amounts are made permanent.
Individual Income Tax Issues	Car Loan Interest	576	OBBBA § 70203, No Tax on Car Loan Interest	I.R.C. § 163	There is a temporary deduction for qualified passenger vehicle loan interest.
Individual Income Tax Issues	Credits	577	OBBBA § 70405, Enhancement of Child and Dependent Care Tax Credit	I.R.C. § 21	The child and dependent care tax credit rate is increased
Individual Income Tax Issues	Credits	577	OBBBA § 70402, Enhancement of Adoption Credit	I.R.C. § 23	A portion of the adoption credit is now refundable.
Individual Income Tax Issues	Credits	577	OBBBA § 70104, Extension and Enhancement of Increased Child Tax Credit	I.R.C. § 24	The increased child tax credit is made permanent, and the credit is expanded.
Individual Income Tax Issues	Credits	577	OBBBA § 70606, Social Security Number Requirement for American Opportunity and Lifetime Learning Credits	I.R.C. § 25A	More stringent identity requirements apply to claim education credits.
Individual Income Tax Issues	Credits	578	OBBBA § 70505, Termination of Energy Efficient Home Improvement Credit	I.R.C. § 25C	The energy efficient home improvement credit is terminated after 2025.
Individual Income Tax Issues	Credits	578	Fact Sheet 2025-01	I.R.C. §§ 25C, 25D	The IRS updated the frequently asked questions for the energy efficient home improvement and residential clean energy credits
Individual Income Tax Issues	Credits	578	REG-118264-23	I.R.C. § 25C	The IRS issued proposed guidance on the energy efficient home improvement credit.
Individual Income Tax Issues	Credits	579	OBBBA § 70506, Termination of Residential Clean Energy Credit	I.R.C. § 25D	The residential clean energy credit is terminated after 2025.

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Individual Income Tax Issues	Credits	579	OBBBA § 70501, Termination of Previously Owned Clean Vehicle Credit	I.R.C. § 25E	The previously owned clean vehicle credit is terminated.
Individual Income Tax Issues	Credits	579	OBBBA § 70411, Tax Credit for Contributions of Individuals to Scholarship Granting Organizations	I.R.C. § 25F	There is a new tax credit for contributions to scholarship granting organizations
Individual Income Tax Issues	Credits	580	OBBBA § 70502, Termination of Clean Vehicle Credit	I.R.C. § 30D	The clean vehicle credit is terminated.
Individual Income Tax Issues	Credits	580	T.D. 10019	I.R.C. § 36B	Final regulations amend the definition of a coverage month for purposes of calculating the premium tax credit.
Individual Income Tax Issues	Credits	580	OBBBA § 71305, Eliminating Limitation on Recapture of Advance Payment of Premium Tax Credit	I.R.C. § 36B	The repayment cap on the advance premium tax credit is eliminated.
Individual Income Tax Issues	Credits	581	Rev. Proc. 2025-25, 2025-32 I.R.B. 311	I.R.C. § 36B	This revenue procedure provides indexing adjustments to the applicable percentage table used to calculate the premium tax credit
Individual Income Tax Issues	Credits	581	OBBBA § 70508, Termination of New Energy Efficient Home Credit	I.R.C. § 45L	The credit for constructing a new energy efficient home expires on June 30, 2026.
Individual Income Tax Issues	Deductions	581	OBBBA § 70102, Extension and Enhancement of Increased Standard Deduction	I.R.C. § 63	The increased standard deduction is made permanent
Individual Income Tax Issues	Deductions	581	OBBBA § 70110, Termination of Miscellaneous Itemized Deductions other than Educator Expenses	I.R.C. § 67	The deduction for miscellaneous itemized deductions is permanently eliminated
Individual Income Tax Issues	Deductions	582	OBBBA § 70111, Limitation on Tax Benefit of Itemized Deductions	I.R.C. § 68	The tax benefit of itemized deductions is capped.
Individual Income Tax Issues	Deductions	582	OBBBA § 70113, Extension and Modification of Limitation on Deduction and Exclusion for Moving Expenses	I.R.C. §§ 132, 217	The moving expense exclusion and deduction are permanently disallowed
Individual Income Tax Issues	Deductions	583	OBBBA § 70103, Termination of Deduction for Personal Exemptions Other Than Temporary Senior Deduction	I.R.C. § 151	The personal exemption deduction is permanently repealed, and there is a temporary senior deduction.
Individual Income Tax Issues	Deductions	583	OBBBA § 70108, Extension and Modification of Limitation on Deduction for Qualified Residence Interest	I.R.C. § 163	The lower limits on the home mortgage interest deduction are made permanent.
Individual Income Tax Issues	Deductions	583	OBBBA § 70120, Limitation on Individual Deductions for Certain State and Local Taxes, Etc.	I.R.C. § 164	The state and local tax deduction limit is increased
Individual Income Tax Issues	Deductions	584	OBBBA § 70114, Extension and Modification of Limitation on Wagering Losses	I.R.C. § 165	The limit on wagering losses is extended and increased
Individual Income Tax Issues	Deductions	584	OBBBA § 70425, 0.5% Floor on Deduction of Contributions Made by Individuals	I.R.C. § 170	There is a new 0.5% floor on the individual charitable contribution deduction, and the 60% limit for cash gifts is made permanent.

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Individual Income Tax Issues	Deductions	584	OBBBA § 70424, Permanent and Expanded Reinstatement of Partial Deduction for Charitable Contributions of Individuals Who Do Not Elect to Itemize	I.R.C. § 170	There is an adjustment to gross income available for certain cash contributions.
Individual Income Tax Issues	Digital Assets	585	Notice 2025-7	I.R.C. § 1012	Eligible taxpayers may use certain alternative methods to make an adequate identification of units of a digital asset held in the custody of a broker that are sold, disposed of, or transferred during the relief period
Individual Income Tax Issues	Digital Assets	586	Notice 2025-33	I.R.C. § 6045	The IRS extended for an additional year the transitional relief for brokers with regard to reporting and backup withholding on digital asset transactions
Individual Income Tax Issues	Disaster Relief and Casualty Losses	586	Federal Disaster Tax Relief Act of 2023	I.R.C. §§ 139, 165	This Act extends rules for the treatment of certain disaster-related personal casualty losses and provides tax relief for losses due to wildfires and a certain incident involving a train derailment.
Individual Income Tax Issues	Disaster Relief and Casualty Losses	587	OBBBA § 70438, Extension of Rules for Treatment of Certain Disaster- Related Personal Casualty Losses	I.R.C. § 165	The rules for qualified disaster losses are extended
Individual Income Tax Issues	Disaster Relief and Casualty Losses	587	OBBBA § 70109, Extension and Modification of Limitation on Casualty Loss Deduction	I.R.C. § 165	The casualty loss deduction is limited to federally declared disasters and certain state declared disasters
Individual Income Tax Issues	Disaster Relief and Casualty Losses	588	Filing Relief for Natural Disasters Act	I.R.C. § 7508A	Treasury can postpone federal tax deadlines after a state declared disasters
Individual Income Tax Issues	Health Savings Accounts	588	Notice 2024-71, Notice 2024-75	I.R.C. §§ 213, 223	The IRS listed condoms as medical expenses and expanded the list of preventive care benefits permitted to be provided by a high-deductible health plan without a deductible.
Individual Income Tax Issues	Income	589	Rev. Rul. 2025-4	I.R.C. § 61,164	The IRS provided guidance on the tax treatment of state paid family and medical leave payments.
Individual Income Tax Issues	Income	589	OBBBA § 70119, Extension and Modification of Exclusion from Gross Income of Student Loans Discharged on Account of Death or Disability	I.R.C. § 108	The exclusion from income for student loan discharges due to death or disability was extended and modified.
Individual Income Tax Issues	Income	589	OBBBA § 70412, Exclusion for Employer Payments of Student Loans	I.R.C. § 127	The employee exclusion for employer payment of student loans is made permanent
Individual Income Tax Issues	Social Security Benefits	590	Social Security Fairness Act		The Social Security Fairness Act eliminates the reduction in social security benefits for certain teachers, firefighters, and police officers, and other employees who receive noncovered pensions but have social security earnings history from other employment.
Individual Income Tax Issues	Tax Rates	590	OBBBA § 70101, Extension and Enhancement of Reduced Rates	I.R.C. § 1	The TCJA changes to the tax rates are made permanent.
Individual Income Tax Issues	Tips and Overtime	591	OBBBA § 70201, No Tax on Tips	I.R.C. § 224	There is a deduction for qualified tips received.

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Individual Income Tax Issues	Tips and Overtime	592	OBBBA § 70202, No Tax on Overtime	I.R.C. § 225	There is a deduction for qualified overtime compensation.
IRS Issues	Appeals	592	T.D. 10030	I.R.C. § 7803	Final regulations provide guidance on the resolution of federal tax controversies by the IRS Independent Office of Appeals.
IRS Issues	Filing	593	Electronic Forms 709 and 709-NA		Gift tax returns can be filed electronically.
IRS Issues	Liens and Levies	593	T.D. 10011	I.R.C. § 6335	Final regulations modernize the rules that apply to the sale of property that the IRS seized by levy
IRS Issues	Listed Transactions	593	T.D. 10007	I.R.C. § 6011	Final regulations identify certain syndicated conservation easement transactions and substantially similar transactions as listed transactions
IRS Issues	Online Account	594	IR-News Rel. 2025-28		The IRS added information returns to the IRS individual online account
IRS Issues	Payments	594	Executive Order No. 14247, Modernizing Payments To and From America's Bank Account		An executive order directs the Treasury secretary to cease issuing paper checks and transition to the use of electronic payments for all federal disbursements, where feasible
IRS Issues	Penalties	595	OBBBA § 70605, Enforcement Provisions with Respect to Covid-Related Employee Retention Credits	I.R.C. § 6695	There is a new penalty for false COVID employee retention credit claims.
IRS Issues	PTIN	595	There are new identification verification requirements for preparer tax identification number (PTIN) holders		
IRS Issues	Written Information Security Plan	596	IR-News Rel. 2024-308 FTC Safeguards Rule		Security Summit Partners issued an updated written information security plan
IRS Issues	Alternative Dispute Resolution	596	Announcement 2025-6		The IRS announced a pilot program testing changes to its alternative dispute resolution programs.
Qualified Business Income Deduction	Qualified Business Income Deduction	596	OBBBA § 70105, Extension and Enhancement of Deduction for Qualified Business Income	I.R.C. § 199A	The QBI deduction is made permanent, and the taxable income limit and phasein amounts are increased.
Retirement and Savings Tax Issues	ABLE Accounts	597	OBBBA § 70116, Extension and Enhancement of Savers Credit Allowed for ABLE Contributions	I.R.C. § 25B	The saver's credit for ABLE account contributions is permanently extended.
Retirement and Savings Tax Issues	ABLE Accounts	597	OBBBA § 70115, Extension and Enhancement of Increased Limitation on Contributions to ABLE Accounts	I.R.C. § 529A	The provision for additional contributions to ABLE accounts is made permanent.
Retirement and Savings Tax Issues	ABLE Accounts	598	OBBBA § 70117, Extension of Rollovers from Qualified Tuition Programs to ABLE Accounts Permitted	I.R.C. § 529	ABLE account rollover rules are made permanent.
Retirement and Savings Tax Issues	Automatic Enrollment	598	REG-100669-24	I.R.C. §§ 401, 403	Proposed regulations address the SECURE 2.0 Act requirement that newly established 401(k) and 403(b) plans automatically enroll eligible employees beginning with the 2025 plan year

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Retirement and Savings Tax Issues	Catch-Up Contributions	598	REG-101268-24	I.R.C. § 414	Proposed regulations would provide guidance for retirement plans that allow participants who have attained age 50 to make additional elective deferrals that are catch-up contributions
Retirement and Savings Tax Issues	Education Savings	599	OBBBA § 70413, Additional Expenses Treated as Qualified Higher Education Expenses for Purposes of 529 Accounts	I.R.C. § 529	The definition of qualified higher education expenses is expanded, and the limit on distributions for K-12 expenses is increased
Retirement and Savings Tax Issues	Education Savings	599	OBBBA § 70414, Certain Postsecondary Credentialing Expenses Treated as Qualified Higher Education Expenses for Purposes of 529 Accounts	I.R.C. § 529	Section 529 accounts can be used for qualified postsecondary credentialing expenses
Retirement and Savings Tax Issues	Opportunity Zones	600	OBBBA § 70421, Permanent Renewal and Enhancement of Opportunity Zones	I.R.C. §§ 1400Z-1 and 1400Z-2	The sunset date on the opportunity zone election is repealed
Retirement and Savings Tax Issues	Overpayments	601	Notice 2024-77	I.R.C. §§ 402, 414	The IRS has provided Q&A guidance on
Retirement and Savings Tax Issues	Required Minimum Distributions	601	Announcement 2025-2	I.R.C. § 401	The IRS announced that certain parts of the future final required minimum distribution regulations will not apply earlier than the 2026 distribution calendar year
Retirement and Savings Tax Issues	Trump Accounts	601	OBBBA § 70204, Trump Accounts and Contribution Pilot Program	I.R.C. § 530A	Trump accounts are a new tax-deferred investment account for individuals under age 18.
Tax Practice and Procedure	Information Reporting	602	OBBBA § 70432, Repeal of Revision to De Minimis Rules for Third-Party Network Transactions	I.R.C. § 6050W	The de minimis exception to the Form 1099-K reporting threshold is restored.
Tax Practice and Procedure	Information Reporting	602	OBBBA § 70433, Increase in Threshold for Requiring Information Reporting with Respect to Certain Payees	I.R.C. §§ 6041(a), 6041A, 6050W	The information reporting thresholds are increased
Trusts and Estates	Consistent Basis Reporting	602	T.D. 9991	I.R.C. §§ 1014, 6035	Final regulations provide guidance on the consistent basis requirements
Trusts and Estates	Estate Tax	603	OBBBA § 70106, Extension and Enhancement of Increased Estate and Gift Tax Exemption Amounts	I.R.C. § 2010	The increased basic exclusion amount is made permanent at $15,000,000
Trusts and Estates	Gifts or Bequests from Expatriates	603	T.D. 10027	I.R.C. § 2801	Final regulations provide guidance on the application of a tax on United States citizens and residents, as well as certain trusts, that receive, directly or indirectly, gifts or bequests from certain individuals who relinquished United States citizenship or ceased to be lawful permanent residents of the United States.
Trusts and Estates	Qualified Domestic Trusts	604	REG-119683-22	I.R.C. § 2056A	Proposed regulations would update the qualified domestic trust regulations