

DEPARTMENT OF THE TREASURY

31 CFR Subtitles A and B

Semiannual Agenda

AGENCY: Department of the Treasury.

ACTION: Semiannual Regulatory Agenda.

SUMMARY: This notice is given pursuant to the requirements of the Regulatory Flexibility Act and Executive Order 12866 (“Regulatory Planning and Review”), as amended, which require the publication by the Department of a semiannual agenda of regulations.

FOR FURTHER INFORMATION CONTACT: The Agency contact identified in the item relating to that regulation.

SUPPLEMENTARY INFORMATION: The semiannual regulatory agenda includes

regulations that the Department has issued or expects to issue and rules currently in effect that are under departmental or bureau review.

The complete Unified Agenda will be available online at www.reginfo.gov and www.regulations.gov, in a format that offers users an enhanced ability to obtain information from the Agenda database. Because publication in the **Federal Register** is mandated for the regulatory flexibility agenda required by the Regulatory Flexibility Act (5 U.S.C. 602), Treasury’s printed agenda entries include only:

(1) Rules that are in the regulatory flexibility agenda, in accordance with the Regulatory Flexibility Act, because they are likely to have a significant

economic impact on a substantial number of small entities; and

(2) Rules that have been identified for periodic review under section 610 of the Regulatory Flexibility Act.

Printing of these entries is limited to fields that contain information required by the Regulatory Flexibility Act’s Agenda requirements. Additional information on these entries is available in the Unified Agenda available on the internet.

The semiannual agenda of the Department of the Treasury conforms to the Unified Agenda format developed by the Regulatory Information Service Center (RISC).

Michael Briskin,
Deputy Assistant General Counsel for General Law and Regulation.

FINANCIAL CRIMES ENFORCEMENT NETWORK—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
177	Section 6101. Establishment of National Exam and Supervision Priorities	1506–AB52
178	Revisions to Customer Due Diligence Requirements for Financial Institutions	1506–AB60
179	Investment Adviser Customer Identification Program Requirements for Registered Investment Advisers and Exempt Reporting Advisers.	1506–AB66

FINANCIAL CRIMES ENFORCEMENT NETWORK—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
180	Residential Real Estate Transaction Reports and Records	1506–AB54
181	Anti-Money Laundering Program and Suspicious Activity Report Filing Requirements for Investment Advisers.	1506–AB58

FINANCIAL CRIMES ENFORCEMENT NETWORK—LONG-TERM ACTIONS

Sequence No.	Title	Regulation Identifier No.
182	Amendments to the Definition of Broker or Dealer in Securities (Crowd Funding)	1506–AB36
183	Clarification of the Requirement to Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status.	1506–AB41
184	Section 6110. Bank Secrecy Act Application to Dealers in Antiquities and Assessment of Bank Secrecy Act Application to Dealers in Arts.	1506–AB50
185	Section 6212. Pilot Program on Sharing of Information Related to Suspicious Activity Reports Within a Financial Group.	1506–AB51
186	Commercial Real Estate Transaction Reports and Records	1506–AB61

FINANCIAL CRIMES ENFORCEMENT NETWORK—COMPLETED ACTIONS

Sequence No.	Title	Regulation Identifier No.
187	Requirements for Certain Transactions Involving Convertible Virtual Currency or Digital Assets	1506–AB47
188	Beneficial Ownership Information Access and Safeguards	1506–AB59

CUSTOMS REVENUE FUNCTION—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
189	Entry of Low-Value Shipments	1515–AE84

CUSTOMS REVENUE FUNCTION—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
190	Enforcement of Copyrights and the Digital Millennium Copyright Act	1515-AE26

INTERNAL REVENUE SERVICE—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
191	Base erosion and anti-abuse tax (Section 610 Review)	1545-BR20

INTERNAL REVENUE SERVICE—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
192	Mental Health Parity and Addiction Equity Act and the Consolidated Appropriations Act, 2021	1545-BQ29

INTERNAL REVENUE SERVICE—COMPLETED ACTIONS

Sequence No.	Title	Regulation Identifier No.
193	Section 30D Clean Vehicle Credit Regulations	1545-BQ52
194	Elective Payment of Applicable Credits Under Section 6417	1545-BQ63
195	Transfer of Certain Credits Under Section 6418	1545-BQ64
196	Transfer Provisions of Sections 30D and 25E	1545-BQ86
197	Section 30D Foreign Entity of Concern	1545-BQ99

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Proposed Rule Stage

177. Section 6101. Establishment of National Exam and Supervision Priorities [1506-AB52]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a notice of proposed rulemaking as part of the establishment of national exam and supervision priorities. The proposed rule implements section 6101(b) of the Anti-Money Laundering Act of 2020 that requires the Secretary of the Treasury to issue and promulgate rules for financial institutions to carry out the government-wide anti-money laundering and countering the financing of terrorism priorities (AML/CFT Priorities). The proposed rule: (i) incorporates a risk assessment requirement for financial institutions; (ii) requires financial institutions to incorporate AML/CFT Priorities into risk-based programs; and (iii) provides for certain technical changes. Once finalized, this proposed rule will affect all financial institutions subject to regulations under the Bank Secrecy Act

that have AML/CFT program obligations.

Timetable:

Action	Date	FR Cite
NPRM	07/00/24	
NPRM Comment Period End.	09/00/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767-2825, *Email:* frc@fincen.gov. *RIN:* 1506-AB52

178. Revisions to Customer Due Diligence Requirements for Financial Institutions [1506-AB60]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a notice of proposed rulemaking entitled “Revisions to Customer Due Diligence Requirements for Financial Institutions,” relating to Section 6403(d) of the Corporate Transparency Act (CTA). Section 6403(d) of the CTA requires FinCEN to revise its customer due diligence requirements for financial institutions to account for the changes created by the beneficial ownership

information reporting and access requirements set out in the CTA.

Timetable:

Action	Date	FR Cite
NPRM	10/00/24	
NPRM Comment Period End.	12/00/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767-2825, *Email:* frc@fincen.gov. *RIN:* 1506-AB60

179. • Investment Adviser Customer Identification Program Requirements for Registered Investment Advisers and Exempt Reporting Advisers [1506-AB66]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: To apply customer identification program requirements to registered investment advisers and exempt reporting advisers.

Timetable:

Action	Date	FR Cite
NPRM	05/21/24	89 FR 44571

Action	Date	FR Cite
NPRM Comment Period End.	07/22/24	
Reviewing Comments.	08/00/24	

Regulatory Flexibility Analysis Required: Yes.
Agency Contact: FinCEN Regulatory Support Section, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.
RIN: 1506-AB66

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Final Rule Stage

180. Residential Real Estate Transaction Reports and Records [1506-AB54]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a final rule, proposed February 16, 2024, to address money laundering vulnerabilities in the residential real estate sector. The proposed rule would require certain persons involved in real estate closings and settlements to report non-financed transfers of residential real property made to specified legal entities or trusts.

Timetable:

Action	Date	FR Cite
ANPRM ANPRM Comment Period End.	12/08/21 02/07/22	86 FR 69589
NPRM NPRM Comment Period End.	02/16/24 04/16/24	89 FR 12424
Final Action	08/00/24	

Regulatory Flexibility Analysis Required: Yes.
Agency Contact: FinCEN Regulatory Support Section, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.
RIN: 1506-AB54

181. Anti-Money Laundering Program and Suspicious Activity Report Filing Requirements for Investment Advisers [1506-AB58]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a final rule, proposed February 15, 2024, that would prescribe minimum standards for anti-money laundering programs to be established by certain investment advisers and to require such investment advisers to report suspicious activity to FinCEN pursuant to the Bank Secrecy Act.

Timetable:

Action	Date	FR Cite
NPRM NPRM Comment Period End.	02/15/24 04/15/24	89 FR 12108
Final Action	08/00/24	

Regulatory Flexibility Analysis Required: Yes.
Agency Contact: FinCEN Regulatory Support Section, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.
RIN: 1506-AB58

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Long-Term Actions

182. Amendments to the Definition of Broker or Dealer in Securities (Crowd Funding) [1506-AB36]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN is finalizing amendments to the regulatory definitions of “broker or dealer in securities” under the regulations implementing the Bank Secrecy Act. The changes are intended to expand the current scope of the definitions to include funding portals involved in the offering or selling of securities through crowdfunding pursuant to section 4(a)(6) of the Securities Act of 1933. In addition, these amendments would require funding portals to implement policies and procedures reasonably designed to achieve compliance with all of the Bank Secrecy Act requirements that are currently applicable to brokers or dealers in securities. The rule to require these organizations to comply with the Bank Secrecy Act regulations is intended to help prevent money laundering, terrorist financing, and other financial crimes.

Note: This is not a new requirement; it replaces RINs 1506-AB24 and 1506-AB29.

Timetable:

Action	Date	FR Cite
NPRM	04/04/16	81 FR 19086
NPRM Comment Period End.	06/03/16	
Final Action	To Be Determined	

Regulatory Flexibility Analysis Required: Yes.
Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.
RIN: 1506-AB36

183. Clarification of the Requirement To Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status [1506-AB41]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: The Board of Governors of the Federal Reserve System and FinCEN (collectively, the “Agencies”) intend to issue a revised proposal to clarify the meaning of “money” as used in the rules implementing the Bank Secrecy Act requiring financial institutions to collect, retain, and transmit information on certain funds transfers and transmittals of funds. The Agencies intend that the revised proposal will ensure that the rules apply to domestic and cross-border transactions involving convertible virtual currency, which is a medium of exchange (such as cryptocurrency) that either has an equivalent value as currency, or acts as a substitute for currency, but lacks legal tender status. The Agencies further intend that the revised proposal will clarify that these rules apply to domestic and cross-border transactions involving digital assets that have legal tender status.

Timetable:

Action	Date	FR Cite
NPRM	10/27/20	85 FR 68005
NPRM Comment Period End.	11/27/20	
Second NPRM	07/00/25	
Second NPRM Comment Period End.	09/00/25	

Regulatory Flexibility Analysis Required: Yes.
Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.
RIN: 1506-AB41

184. Section 6110. Bank Secrecy Act Application to Dealers in Antiquities and Assessment of Bank Secrecy Act Application to Dealers in Arts [1506-AB50]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a Notice of Proposed Rulemaking to implement Section 6110 of the Anti-Money Laundering Act of 2020 (the AML Act). This section amends the Bank Secrecy Act (31 U.S.C. 5312(a)(2)) to include as a financial institution a person engaged in the trade of antiquities, including an advisor, consultant, or any other person who engages as a business in the solicitation or the sale of antiquities, subject to regulations prescribed by the Secretary of the Treasury. The section further requires the Secretary of the Treasury to issue proposed rules to implement the amendment within 360 days of enactment of the AML Act.

Timetable:

Action	Date	FR Cite
ANPRM ANPRM Comment Period End.	09/24/21 10/25/21	86 FR 53021
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.

RIN: 1506-AB50

185. Section 6212. Pilot Program on Sharing of Information Related to Suspicious Activity Reports Within a Financial Group [1506-AB51]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a Final Rule in order to implement Section 6212 of the Anti-Money Laundering Act of 2020 (the AML Act). This section amends the Bank Secrecy Act (31 U.S.C. 5318(g)) to establish a pilot program that permits financial institutions to share suspicious activity report (SAR) information with their foreign branches, subsidiaries, and affiliates for the purpose of combating illicit finance risks. The section further requires the Secretary of the Treasury to issue rules to implement the amendment within one year of enactment of the AML Act.

Timetable:

Action	Date	FR Cite
NPRM NPRM Comment Period End.	01/25/22 03/28/22	87 FR 3719
Final Rule	To Be Determined	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.

RIN: 1506-AB51

186. Commercial Real Estate Transaction Reports and Records [1506-AB61]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a notice of proposed rulemaking to address money laundering vulnerabilities in the U.S. commercial real estate sector.

Timetable:

Action	Date	FR Cite
NPRM NPRM Comment Period End.	12/00/25 02/00/26	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.

RIN: 1506-AB61

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Completed Actions

187. Requirements for Certain Transactions Involving Convertible Virtual Currency or Digital Assets [1506-AB47]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN is amending the regulations implementing the Bank Secrecy Act (BSA) to require banks and money service businesses (MSBs) to submit reports, keep records, and verify the identity of customers in relation to transactions involving convertible virtual currency (CVC) or digital assets with legal tender status (“legal tender digital assets” or “LTDA”) held in unhosted wallets, or held in wallets hosted in a jurisdiction identified by FinCEN.

Completed:

Reason	Date	FR Cite
Withdrawn	04/12/24	
Withdrawn	04/12/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.

RIN: 1506-AB47

188. Beneficial Ownership Information Access and Safeguards [1506-AB59]

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1960; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN issued a final rule entitled “Beneficial Ownership Information Access and Safeguards” on December 22, 2023. The final rule establishes protocols to protect the security and confidentiality of the beneficial ownership information (BOI) reported to FinCEN pursuant to the Bank Secrecy Act, as amended by Section 6403(a) of the Corporate Transparency Act, and establishes the framework for authorized recipients’ access to the BOI reported.

Completed:

Reason	Date	FR Cite
Final Action	12/22/23	88 FR 88732

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Regulatory Support Section, *Phone:* 800 767-2825, *Email:* frc@fincen.gov.

RIN: 1506-AB59

DEPARTMENT OF THE TREASURY (TREAS)

Customs Revenue Function (CUSTOMS)

Proposed Rule Stage

189. Entry of Low-Value Shipments [1515-AE84]

Legal Authority: 19 U.S.C. 1321

Abstract: This document proposes amendments to the U.S. Customs and Border Protection (CBP) regulations pertaining to the entry of certain low-value shipments not exceeding \$800 that are eligible for an administrative exemption from duty and tax. Specifically, CBP proposes to create a new process for entering low-value shipments, allowing CBP to target high-risk shipments more effectively, including those containing synthetic opioids such as fentanyl. This document also proposes to revise the current

process for entering low-value shipments to require additional data elements that would assist CBP in verifying eligibility for duty- and tax-free entry of low-value shipments and bona-fide gifts.

Timetable:

Action	Date	FR Cite
NPRM	07/00/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Christopher Mabelitini, Director, Intellectual Property Rights & E-Commerce Division, Department of the Treasury, Customs Revenue Function, 1300 Pennsylvania Avenue NW, Washington, DC 20229, Phone: 202 325-6915.

RIN: 1515-AE84

DEPARTMENT OF THE TREASURY (TREAS)

Customs Revenue Function (CUSTOMS)

Final Rule Stage

190. Enforcement of Copyrights and the Digital Millennium Copyright Act [1515-AE26]

Legal Authority: Title III of the Trade Facilitation and Trade Enforcement Act of 2015 (Pub. L. 114-125); 19 U.S.C. 1595a(c)(2)(G); 19 U.S.C. 1624

Abstract: This rule amends the U.S. Customs and Border Protection (CBP) regulations pertaining to importations of merchandise that violate or are suspected of violating the copyright laws in accordance with title III of the Trade Facilitation and Trade Enforcement Act of 2015 (TFTEA) and certain provisions of the Digital Millennium Copyright Act (DMCA).

Timetable:

Action	Date	FR Cite
NPRM	10/16/19	84 FR 55251
NPRM Comment Period End.	12/16/19	
Final Rule	07/00/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Alaina Van Horn, Chief, Intellectual Property Enforcement Branch, Department of the Treasury, Customs Revenue Function, 1331 Pennsylvania Avenue NW, Washington, DC 20229, Phone: 202 325-0083, Email: alaina.vanhorn@cbp.dhs.gov.

RIN: 1515-AE26

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Proposed Rule Stage

191. Base Erosion and Anti-Abuse Tax (Section 610 Review) [1545-BR20]

Legal Authority: 26 U.S.C. 59A
Abstract: These regulations provide guidance under section 59A regarding the base erosion and anti-abuse tax, including guidance regarding reporting of qualified derivatives payments.

Timetable:

Action	Date	FR Cite
NPRM	11/00/24	

Regulatory Flexibility Analysis Required: No

Agency Contact: Sheila Ramaswamy, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC 20224, Phone: 202 317-6938, Fax: 202 317-4922, Email: sheila.n.ramaswamy@irs.counsel.treas.gov.

RIN: 1545-BR20

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Final Rule Stage

192. Mental Health Parity and Addiction Equity Act and the Consolidated Appropriations Act, 2021 [1545-BQ29]

Legal Authority: 26 U.S.C. 7805; Pub. L. 116-260, Division BB, Title II; Pub. L. 110-343, secs. 511-512

Abstract: This rule would finalize proposed amendments to the final rules implementing the Mental Health Parity and Addiction Equity Act (MHPAEA). The amendments clarify plans' and issuers' obligations under the law, promote compliance with MHPAEA, and update requirements to take into account experience with MHPAEA in the years since the rules were finalized. The rule would also finalize new regulations implementing amendments to MHPAEA recently enacted as part of the Consolidated Appropriations Act, 2021 (CAA, 2021).

Timetable:

Action	Date	FR Cite
NPRM	08/03/23	88 FR 51552
NPRM Comment Period Extended.	09/28/23	88 FR 66728

Action	Date	FR Cite
NPRM Comment Period Extended End.	10/17/23	
Final Action	07/00/24	

Regulatory Flexibility Analysis Required: Yes

Agency Contact: Shira McKinlay, Senior Counsel (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5702, Washington, DC 20224, Phone: 202 317-5256, Email: shira.b.mckinlay@irs.counsel.treas.gov.

RIN: 1545-BQ29

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Completed Actions

193. Section 30D Clean Vehicle Credit Regulations [1545-BQ52]

Legal Authority: 26 U.S.C. 7805; 26 U.S.C. 30D

Abstract: Section 13401 of the IRA amends 30D(b) of the Code to, among other things, provide a maximum credit of \$7,500 per vehicle, consisting of \$3,750 in the case of a vehicle that meets certain critical minerals requirements and \$3,750 in the case of a vehicle that meets certain battery components requirements. In general, vehicles may satisfy the critical minerals and battery components requirements if a required percentage of the value of the critical minerals or battery components in the vehicle's battery are sourced from a location specified by statute. The critical minerals and battery components requirements are applicable to vehicles placed in service after the date on which the Secretary of the Treasury or her delegate issues proposed guidance relating to these new requirements. The proposed regulations provide clarity to taxpayers and vehicle manufacturers on the critical minerals and battery components requirements. These clarifications include definitions of terms such as "extracted," "processed," "recycled," and "free trade agreement." The proposed regulations also clarify the rules for determining whether a critical mineral was extracted, processed, or recycled or a battery component was manufactured or assembled in a location that satisfies these requirements. The proposed regulations also provide guidance on how vehicle manufacturers may determine compliance with these requirements for their vehicles. The

proposed regulations also clarify the definition of certain terms relevant to new requirements for the new clean vehicle credit. These clarifications include definitions of terms such as “final assembly,” “North America,” “manufacturer’s suggested retail price,” and “placed in service.” These proposed regulations also clarify the vehicles that are considered vans, sport utility vehicles, pickup trucks, or other vehicles for purposes of applying new manufacturer’s suggested retail price limitations added by the IRA. The expected definitions were published in IRS Notice 2023–1, as modified by IRS Notice 2023–16.

Completed:

Reason	Date	FR Cite
Public Hearing	01/31/24	89 FR 1858
Final Action	05/06/24	89 FR 37706
Final Action Effective.	07/05/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Maggie M. Stehn, *Phone:* 202 317–4547, *Fax:* 202 317–7868, *Email:* maggie.m.stehn@irs.counsel.treas.gov.

Rika Valdman, Phone: 202 317–5227, *Fax:* 202 317–7868, *Email:* rika.valdman@irs.counsel.treas.gov. *RIN:* 1545–BQ52

194. Elective Payment of Applicable Credits Under Section 6417 [1545–BQ63]

Legal Authority: 26 U.S.C. 7805; 26 U.S.C. 6417(h)

Abstract: Final regulations regarding the elective payment of applicable credits under section 6417 established by section 13801(a) of the Inflation Reduction Act of 2022.

Completed:

Reason	Date	FR Cite
Final Action (TD 9988).	03/11/24	89 FR 17546
Correction	04/16/24	89 FR 26786

Regulatory Flexibility Analysis Required: Yes

Agency Contact: Jeremy A. Milton, *Phone:* 202 317–5665, *Fax:* 855 591–7865, *Email:* jeremy.a.milton@irs.counsel.treas.gov. *RIN:* 1545–BQ63

195. Transfer of Certain Credits Under Section 6418 [1545–BQ64]

Legal Authority: 26 U.S.C. 7805; 26 U.S.C. 6418(h)

Abstract: Final regulations regarding the transfer of certain credits under section 6418 established by section

13801(b) of the Inflation Reduction Act of 2022.

Completed:

Reason	Date	FR Cite
Final Action	04/30/24	89 FR 34770
Final Action Effective.	07/01/24	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Jeremy A. Milton, *Phone:* 202 317–5665, *Fax:* 855 591–7865, *Email:* jeremy.a.milton@irs.counsel.treas.gov. *RIN:* 1545–BQ64

196. Transfer Provisions of Sections 30D and 25E [1545–BQ86]

Legal Authority: 26 U.S.C. 25E; 26 U.S.C. 30D; 26 U.S.C. 6213; 26 U.S.C. 7805

Abstract: Section 30D calls for the establishment of regulations for several purposes. One of those provisions is in Section 30D(g)(1) which provides that subject to regulations or other guidance as the Secretary determines necessary, if the taxpayer who acquires a new clean vehicle elects the application of section 30D(g) with respect to such vehicle, the credit which would otherwise be allowed to such taxpayer with respect to such vehicle shall be allowed to the eligible entity in such election, and not to such taxpayer. Section 25E(f) provides that Rules similar to the rules of section 30D(g) shall apply.

On October 5, 2022, Notice 2022–46 was published in I.R.B. 2022–43, requesting comments regarding sections 30D and 25E.

On December 8, 2022, Revenue Procedure 2022–42 was published in I.R.B. 2022–52, providing procedures, inter alia, for seller’s reports relating to the sale of clean vehicles.

Completed:

Reason	Date	FR Cite
NPRM	10/10/23	88 FR 70310
Public Hearing	01/31/24	
Final Action	05/06/24	89 FR 37706

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Rika Valdman, *Phone:* 202 317–5227, *Fax:* 202 317–7868, *Email:* rika.valdman@irs.counsel.treas.gov. *RIN:* 1545–BQ86

197. • Section 30D Foreign Entity of Concern [1545–BQ99]

Legal Authority: 26 U.S.C. 30D; 26 U.S.C. 7805

Abstract: Section 30D calls for the establishment of regulations for several

purposes. One of those provisions is in section 30D(e)(3), which provides that the Secretary shall issue regulations or other guidance as the Secretary determines necessary to carry out the purposes of section 30D(e) regarding the critical mineral and battery component requirements, including regulations or other guidance which provides for the requirements for recordkeeping or information reporting for purposes of administering the requirements of section 30D(e). Section 30D(e)(1)(B) and 30D(e)(2)(B) provide applicable percentage requirements for critical minerals and battery components, respectively, for vehicles placed in service during various tax years, beginning with vehicles placed in service before January 1, 2024.

Section 30D(d)(7) provides that for purposes of this section, the term new clean vehicle shall not include: (1) any vehicle placed in service after December 31, 2024, with respect to which any of the applicable critical minerals contained in the battery of such vehicle (as described in section 30D(e)(1)(A)) were extracted, processed, or recycled by a foreign entity of concern (as defined in section 40207(a)(5) of the Infrastructure Investment and Jobs Act (42 U.S.C. 18741(a)(5))), or any vehicle placed in service after December 31, 2023, with respect to which any of the components contained in the battery of such vehicle (as described in section 30D(e)(2)(A)) were manufactured or assembled by a foreign entity of concern (as so defined).

On April 17, 2023, proposed regulations were published in the **Federal Register**, 88 FR 23370, which provided proposed definitions for certain terms related to section 30D, proposed rules regarding personal and business use and other special rules, and additional proposed rules related to the critical mineral and battery component requirements.

The Internal Revenue Service and Department of Treasury intend to publish proposed regulations and a revenue procedure regarding vehicle transfer elections provided for in sections 25E(f) and 30D(g). As of the date of preparing this RIN request, such proposed regulations and revenue procedure have not yet been published.

These proposed regulations will provide guidance regarding foreign entity of concern for purposes of section 30D(d)(7).

Timetable:

Action	Date	FR Cite
NPRM	12/04/23	88 FR 84098

Action	Date	FR Cite
NPRM Comment Period End.	01/18/24	
Public Hearing	01/31/24	
Final Action	05/06/24	89 FR 37706

*Regulatory Flexibility Analysis
Required: Yes.*
Agency Contact: Rika Valdman,
Senior Technician Reviewer,
Department of the Treasury, Internal
Revenue Service, 1111 Constitution
Avenue NW, Room 5112, Washington,

DC 20224, *Phone:* 202 317-5227, *Fax:*
202 317-7868, *Email:* rika.valdman@
irscounsel.treas.gov.
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