

IRS Releases Many New Notices Etc

During the month of December, IRS released many Notices and other pronouncements. Some of these are very useful Question/Answer type of documents. They can be found at irs.gov/pub/ by clicking on irs-drop.

Here is a list of ones that we find useful to the majority of our readers:

- Announcement 2024-3 – Employee Retention Credit – Voluntary Disclosure Program
- Announcement 2024-5 – Termination of Treaty with Hungary
- Notice 2024-2 – Q&A on many of the SECURE 2.0 items (retirement plan related issues)
- Notice 2024-5 – Incremental cost of certain qualified commercial clean vehicles
- Notice 2024-7 – Abatement of Failure to Pay penalty for many 2020 and 2021 returns
- Notice 2024-8 – Standard mileage rates for 2024
- Notice 2024-10 – Corporate AMT
- Notice 2024-11 – Qualified Dividend treatment from foreign countries - Removes Russia and Hungary, and adds Chile
- Notice 2024-12 – Specified Research and Experimental expenses (SRE)
- Notice 2024-13 – Product Identification Numbers for Energy Efficient Home Improvement Credit
- Revenue Procedure 2024-9 – Change in Accounting Method for costs related to developing computer software

These can be found at irs.gov/pub/ by clicking on irs-drop. You can also receive an email about future posting by subscribing to various IRS newsletters. You can find subscribing information by going to irs.gov, clicking on the Tax Pros tab (top right corner of the page) and then scrolling down to “Subscribe to E-News for Tax Professionals.”

This text has been shared as a courtesy of: David & Mary Mellem, EAs & Ashwaubenon Tax Professionals, 920-496-1065 (920-496-9111).

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