

Part III - Administrative, Procedural, and Miscellaneous

Eliminating Unnecessary IRS Internal Revenue Bulletin Guidance

Notice 2025-22

This notice starts the process of eliminating extraneous and unnecessary Internal Revenue Bulletin (IRB) guidance by identifying and obsoleting nine IRB guidance documents.

BACKGROUND

On February 19, 2025, the President issued Executive Order 14219, *Ensuring Lawful Governance and Implementing the President's 'Department of Government Efficiency' Deregulatory Initiative* (Executive Order). The purpose of the Executive Order includes focusing the executive branch's limited enforcement resources on regulations and other guidance documents "squarely authorized by constitutional Federal statutes," eliminating "overbearing and burdensome" regulations and other guidance documents, and "ending Federal overreach." To further these goals, the Executive Order directs agency heads to coordinate with the Department of Government Efficiency (DOGE) Team Leads and the Office of Management and Budget to identify regulations and other guidance documents to be eliminated.

Consistent with the Executive Order, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS), in conjunction with DOGE, have

undertaken a review of regulations and IRB guidance issued under the Internal Revenue Code (Code)¹ to identify guidance to be eliminated. This review is ongoing. In this notice, nine IRB guidance documents are being obsoleted. These guidance documents no longer provide useful information and clarifying their status as obsolete will streamline administration of the tax laws; reduce the volume of guidance that taxpayers and their advisors need to review for compliance with the tax laws; and increase clarity of the tax law. The Treasury Department and the IRS anticipate revoking or obsoleting hundreds of similar guidance documents in the near future.

GUIDANCE TO BE ELIMINATED

.01 The following document relates to a listed transaction identified by a notice issued under § 1.6011-4:

Notice 2015-73, *Listing Notice – Basket Option Contracts*, 2015-46 IRB 660 (11-16-2015). Notice 2015-73 identifies as a listed transaction a type of structured financial transaction in which a taxpayer attempts to defer and treat ordinary income and short-term capital gain (earned under a contract denominated as an option contract that references a basket of securities) as long-term capital gain. The IRS will no longer defend this listed transaction notice in accordance with Action on Decision 2024-1, 2024-52 IRB 1354 (12-24-2024).

.02 The following notice applied to the Troubled Asset Relief Program, which is no longer operative:

Notice 2009-49, *Guidance Under § 409A(a)(2)(A)(v) on Certain Transactions Pursuant to the Emergency Economic Stabilization Act of 2008*, 2009-25

¹ Unless otherwise specified, all “Section” or “§” references are to sections of the Code or the Income Tax Regulations (26 CFR part 1).

IRB 1093 (6-22-2009). This notice provides that, if the Treasury Department acquires preferred stock, common stock, warrants to purchase common stock or other types of equity of a financial institution or other entity pursuant to the Emergency Economic Stabilization Act of 2008, Public Law 110-343, 122 Stat. 3765 (October 3, 2008), then such acquisition is not a change in control event with respect to which a payment can be made under a nonqualified deferred compensation plan pursuant to § 409A(a)(2)(A)(v).

.03 The following guidance relates to repealed Code provisions:

(1) Notice 2018-10, *Medical Device Excise Tax Deposit Penalty Relief*, 2018-8 IRB 359 (2-20-2018). This notice provides guidance relating to the excise tax on medical devices imposed by § 4191 by providing temporary relief, for the first three calendar quarters of 2018, to medical device manufacturers, producers, and importers from the failure to deposit penalties imposed by § 6656, where the taxpayer demonstrates good faith.

(2) Announcement 2013-23, *Taxable Medical Devices; Correction*, 2013-16 IRB 940 (4-15-2013). This document republishes corrections to final regulations (T.D. 9604, 2012-52 IRB 730) that provide guidance on the excise tax imposed on the sale of certain medical devices.

(3) Announcement 2013-19, *Taxable Medical Devices; Correction*, 2013-14 IRB 760 (4-1-2013). This document republishes corrections to final regulations (T.D. 9604, 2012-52 IRB 730) that provide guidance on the excise tax imposed on the sale of certain medical devices.

(4) Notice 2015-16, *Excise Tax on High Cost Employer-Sponsored Health*

Coverage, 2015-10 IRB 732 (3-9-2015). This notice describes potential approaches with regard to a number of issues under § 4980I, including the definition of applicable coverage, the determination of the cost of applicable coverage, and the application of the annual statutory dollar limit to the cost of applicable coverage.

(5) Notice 2015-52, *Section 4980I – Excise Tax on High Cost Employer-Sponsored Health Coverage*, 2015-35 IRB 227 (8-31-2015). This notice addresses additional issues under § 4980I, including the identification of taxpayers who may be liable for the excise tax, employer aggregation, exclusion from the cost of applicable coverage amounts attributable to the excise tax, age and gender adjustment to the dollar limit, the allocation of the tax among applicable taxpayers, and payment of the applicable tax.

.04 The following guidance relates to outdated Code provisions:

Notice 2005-64, *Foreign Tax Credit and Other Guidance Under Section 965*, 2005-36 IRB 471 (9-6-2005). This notice provides guidance on the one-time dividends received deduction under former § 965 for certain cash dividends from controlled foreign corporations that are invested in the United States, foreign tax credit and related issues, foreign currency translation, the alternative minimum tax, and the credit for prior year minimum tax.

.05 The following guidance relates to a topic now squarely addressed by amendments made to the Code by Public Law 115-97, 131 Stat. 2054 (December 22, 2017), commonly known as the Tax Cuts and Jobs Act.

Rev. Rul. 91-32, *Partnership Effectively Connected Income Lookthrough*, 199-20 IRB 20 (5-20-1991). This revenue ruling addresses the United States tax

consequences of the disposition of a foreign partner's interest in a domestic or foreign partnership that conducts a trade or business through a fixed place of business or has a permanent establishment in the United States.

EFFECT ON OTHER DOCUMENTS

Notice 2015-73 is obsolete.

Notice 2009-49 is obsolete.

Notice 2018-10 is obsolete.

Announcement 2013-23 is obsolete.

Announcement 2013-19 is obsolete.

Notice 2015-16 is obsolete.

Notice 2015-52 is obsolete.

Notice 2005-64 is obsolete.

Rev. Rul. 91-32 is obsolete.

DRAFTING INFORMATION

This notice was drafted by the Office of the Associate Chief Counsel (Procedure and Administration). For further information, contact the Office of the Associate Chief Counsel (Procedure and Administration) at (202) 317-3400 (not a toll-free call).