

Final procedural regulations address stock buyback excise tax

The Treasury Department and the Internal Revenue Service released final regulations (T.D. 10002) on June 28 that provide guidance on how to report and pay the 1 percent excise tax on certain repurchases of stock by publicly traded corporations that was enacted in the Inflation Reduction Act of 2022 (P.L. 117-169). The excise tax took effect for repurchases after December 31, 2022.

URL: <https://www.taxnotes.com/research/federal/treasury-decisions/final-regs-address-reporting-payment-stock-buyback-tax/7kdzy>

URL: <https://www.taxnotes.com/research/federal/legislative-documents/public-laws-and-legislative-history/inflation-reduction-act-of-2022-p.l-117-169/7dybc>

The new regulations finalize, with certain modifications, proposed regulations (REG-118499-23) released on April 12 outlining rules on procedure and administration applicable to the reporting and payment of the excise tax. The new regulations do not finalize a separate set of proposed regulations (REG-115710-22), also released on April 12, that would provide operating rules relating to the computation of the excise tax. (For prior coverage of the two sets of proposed regulations, see *Tax News & Views*, Vol. 25, No. 16, May 3, 2024.)

URL: <https://www.taxnotes.com/research/federal/proposed-regulations/proposed-regs-outline-reporting-payment-stock-buyback-excise-tax/7jds8>

URL: <https://www.taxnotes.com/research/federal/proposed-regulations/proposed-regs-issued-corporate-stock-buyback-excise-tax/7jds7>

URL: https://dhub.deloitte.com/Newsletters/Tax/2024/TNV/240503_3.html

Find out more

A new alert from Deloitte Tax LLP provides an overview of the final procedural regulations.

URL: https://dhub.deloitte.com/Newsletters/Tax/2024/TNV/240712_5_supplA.pdf

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