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Proposed regulations: Revised applicability date for regulations under section 382(h) related to built-in gain, loss

The U.S. Treasury Department and IRS this afternoon released for publication in the Federal Register proposed regulations that would delay the date of applicability of regulations under section 382(h) concerning built-in gains and losses.

Today's [release](#) [PDF 308 KB] withdraws a portion of a notice of proposed rulemaking (September 2019) that included proposed rules to provide guidance regarding the items of income and deduction that are included in the calculation of built-in gains and losses under section 382. If finalized, the September 2019 proposed rules would apply to any ownership change occurring after the date the Treasury decision adopting those proposed rules as a final regulation is published in the Federal Register. Read a KPMG report about the September 2019 proposed regulations: [TaxNewsFlash](#)

Today's notice of proposed rulemaking would delay the applicability of those proposed rules and provide transition relief for eligible taxpayers.

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