

MEMO# 31082

February 9, 2018

IRS and Treasury Release Updated 2017-2018 Priority Guidance Plan -- Tax Items

[31082]

February 9, 2018 TO: ICI Members

ICI Global Members

Accounting/Treasurers Committee

ICI Global Tax Committee

Tax Committee

Transfer Agent Advisory Committee SUBJECTS: Tax RE: IRS and Treasury Release Updated
2017-2018 Priority Guidance Plan -- Tax Items

The Treasury Department and the Internal Revenue Service have released a [second quarter update to the 2017-2018 Priority Guidance Plan](#), listing their priorities for tax regulations and other administrative guidance through June 2018. This update reflects 29 additional projects, including those that have become near term priorities as a result of the Tax Cuts and Jobs Act (TCJA). Several additional projects of interest to funds and fund shareholders, and previously highlighted as outstanding issues by the Institute,[\[1\]](#) are included in the plan:

- Computational, definitional, and other guidance under new §163(j).
- Computational, definitional, and other guidance under new §199A.
- Definitional and other guidance under new §451(b) and (c).
- Guidance implementing new §965 and other international sections of the TCJA.
- Guidance under new §1446(f) for dispositions of certain partnership interests.

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endnotes

[\[1\]](#) See the Institute's [Memorandum No. 30991](#) describing the Tax Cuts and Jobs Act and outstanding tax issues.

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