

MEMO# 33776

September 17, 2021

IRS and Treasury Release 2021-2022 Priority Guidance Plan - Tax Items

[33776]

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TO: ICI Members

Tax Committee SUBJECTS: Tax RE: IRS and Treasury Release 2021-2022 Priority Guidance Plan - Tax Items

The Treasury Department and the Internal Revenue Service ("IRS") have released the [2021-2022 Priority Guidance Plan](#), listing their priorities for tax regulations and other administrative guidance through June 30, 2022. The plan includes a few projects that were requested by the Institute^[1] and of interest to regulated investment companies (RICs) and their shareholders, including:

- Guidance regarding application of the cure provisions under § 851(i) for RICs
- Guidance under § 1001 on the elimination of interbank offered rates^[2]
- Regulations under § 301.7701-3 (check-the-box elections) regarding RICs
- Guidance under § 163(j)^[3]

Katie Sunderland
Assistant General Counsel

endnotes

^[1] See [Institute Memorandum No. 333561](#), dated June 1, 2021.

^[2] Proposed regulations were published on October 9, 2019; see [Institute Memorandum No. 32002](#), dated October 10, 2019.

^[3] See [Institute Memorandum No. 33022](#), dated January 6, 2021.

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