

## **DEPARTMENT OF THE TREASURY**

### **Statement of Regulatory Priorities**

The primary mission of the Department of the Treasury is to maintain a strong economy and create economic and job opportunities by promoting the conditions that enable economic growth and stability at home and abroad, strengthen national security by combatting threats and protecting the integrity of the financial system, and manage the U.S. Government's finances and resources effectively.

Consistent with this mission, regulations of the Department and its constituent bureaus are promulgated to interpret and implement the laws as enacted by Congress and signed by the President. It is the policy of the Department to comply with applicable requirements to issue a Notice of Proposed Rulemaking and carefully consider public comments before adopting a final rule. Also, the Department invites interested parties to submit views on rulemaking projects while a proposed rule is being developed.

To the extent permitted by law, it is the policy of the Department to adhere to the regulatory philosophy and principles set forth in Executive Orders 12866, 13563, and 13609 and to develop regulations that maximize aggregate net benefits to society while minimizing the economic and paperwork burdens imposed on persons and businesses subject to those regulations.

### **ALCOHOL AND TOBACCO TAX AND TRADE BUREAU**

The Alcohol and Tobacco Tax and Trade Bureau (TTB) issues regulations to implement and enforce Federal laws relating to alcohol, tobacco, firearms, and ammunition excise taxes and certain non-tax laws relating to alcohol. TTB's mission and regulations are designed to:

- (1) Collect the taxes on alcohol, tobacco products, firearms, and ammunition;
- (2) Protect the consumer by ensuring the integrity of alcohol products;
- (3) Ensure only qualified businesses enter the alcohol and tobacco industries; and
- (4) Prevent unfair and unlawful market activity for alcohol and tobacco products.

In FY 2024, TTB will continue its multi-year Regulations Modernization effort by prioritizing projects that reduce regulatory burdens, streamline and simplify requirements, and improve service to regulated businesses. These actions include rulemaking on streamlining permit and qualification

requirements for distilled spirits plants, wineries, and breweries, and completing rulemaking to modernize the regulations regarding wine labeling and to authorize additional wine treating materials and processes.

In addition, TTB will also prioritize publishing rulemaking to implement recommendations of the Department of the Treasury's February 2022 report on Competition in the Markets for Beer, Wine, and Spirits, which was issued in response to Executive Order 14036, "Promoting Competition in the American Economy." These actions focus on soliciting public comment on trade practice regulations that prevent anticompetitive practices and maintain a "level playing field" across the alcohol industry, and labeling and advertising regulations that would require alcohol beverage labels to include specific, content-related information on alcohol content, allergens, and other ingredients. They also include finalizing rulemaking on proposed new approved container sizes ("standards of fill") for wine and distilled spirits.

The specific projects TTB plans to prioritize in FY 2024 are described below:

- ***Streamlining and Modernizing the Permit Application Process (RINs: 1513–AC46, 1513–AC47, and 1513–AC48, Modernization of Permit and Registration Application Requirements for Distilled Spirits Plants, Permit Applications for Wineries, and Qualification Requirements for Brewers, respectively).***

In FY 2022, TTB proposed regulatory changes to eliminate or streamline application and qualification requirements for distilled spirits plants and breweries. In FY 2024, TTB intends to publish a similar proposal for wineries, and to publish final rules to implement the changes for distilled spirits plants and breweries. These changes are expected to reduce the amount of information industry members must submit to TTB in connection with permit and similar applications to engage in regulated businesses and reduce the types of operational activities that require prior approval, and overall reduce the regulatory burden on both new and existing businesses.

- ***Modernizing the Alcohol Beverage Labeling and Advertising Requirements (RIN: 1513–AC67, Modernization of Wine Labeling and Advertising Regulations).***

The Federal Alcohol Administration Act requires that alcohol beverages introduced in interstate commerce have a label approved under regulations prescribed by the Secretary of the Treasury. TTB conducted an analysis of its alcohol beverage labeling regulations to identify any that might be outmoded, ineffective, insufficient, or excessively burdensome, and to modify, streamline, expand, or repeal them in

accordance with that analysis. These regulations were also reviewed to assess their applicability to the modern alcohol beverage marketplace. As a result of this review, in FY 2019, TTB proposed revisions to the regulations concerning the labeling requirements for wine, distilled spirits, and malt beverages. TTB anticipated that these regulatory changes would assist industry in voluntary compliance, decrease industry burden, and result in the regulated industries being able to bring products to market without undue delay. TTB received over 1,100 comments in response to the notice, which included suggestions for further revisions. In FY 2020, TTB published in the Federal Register (85 FR 18704) a final rule amending its regulations to make permanent certain of the proposed liberalizing and clarifying changes, and to provide certainty with regard to certain other proposals that commenters generally opposed and that TTB did not intend to adopt. In FY 2022, TTB published in the Federal Register (87 FR 7526) a final rule that addressed remaining issues related to the labeling of distilled spirits and malt beverages and reorganized those regulations to make them easier to read and understand, for which industry members expressed support. In FY 2024, TTB intends to complete this modernization initiative by publishing a final rule to similarly reorganize the wine labeling regulations, address the remaining labeling issues related to wine, and finalize the regulations related to the advertising of wine, distilled spirits, and malt beverages.

- ***Authorizing the Use of Additional Wine Treating Materials and Soliciting Comments on Proposed Changes to the Limits on the Use of Wine Treating Materials to Reflect “Good Manufacturing Practice” (1513–AC75).***

TTB intends to propose to amend its regulations pertaining to the production of wine to authorize additional treatments that may be applied to wine and to juice from which wine is made. These proposed amendments are in response to requests from wine industry members. Although TTB may administratively approve such treatments without amending the regulations, administrative approval does not guarantee acceptance in foreign markets of any wine so treated. Under certain international agreements, authorization of wine treatments through public notice facilitates the acceptance of exported wine made using those treatments in foreign markets. TTB also intends to propose for public comment additional changes to the regulations in response to a petition to allow more wine treating materials to be used within the limitations of “good manufacturing practice” rather than within specified numerical limits, thereby providing additional flexibility to winemakers.

- ***Consideration of Updates to Trade Practice Regulations (RIN: 1513–AC92).***

In FY 2023, TTB issued an advance notice of proposed rulemaking to seek public comment on TTB’s trade practice regulations related to the Federal Alcohol Administration Act’s exclusive outlet, tied house, commercial bribery, and consignment sales prohibitions. Executive Order 14036 (“Promoting Competition in the American Economy”), the Department of the Treasury’s related February 2022 report (“Competition in the Markets for Beer, Wine, and Spirits”), and public comments related to that report have raised questions about whether these regulations could be improved. In FY 2024, TTB intends to review and consider the comments received in formulating potential proposals to amend the regulations.

- ***Labeling and Advertising of Alcohol Beverages with Alcohol and Nutritional Content, Allergens, and Ingredients (RIN: 1513–AC93, Labeling and Advertising of Distilled Spirits, Wines, and Malt Beverages With Statements of Alcohol and Nutritional Content; RIN: 1513–AC94, Major Food Allergen Labeling for Wines, Distilled Spirits, and Malt Beverages; and 1513–AC95, Ingredient Labeling of Distilled Spirits, Wines, and Malt Beverages).***

TTB intends to request public comment on possible changes to its labeling and advertising regulations governing alcohol beverage products related to statements of alcohol and nutritional content, allergen labeling, and ingredient labeling. The February 2022 report issued by the Department of the Treasury (“Competition in the Markets for Beer, Wine, and Spirits”) discussed past and potential future proposals related to the labeling of alcohol beverage products with “serving facts” information. The report stated that TTB should revive or initiate rulemaking proposing mandatory information on alcohol content, nutritional content, and appropriate serving sizes for alcohol beverage products, as well as ingredient labeling. TTB intends to publish two notices of proposed rulemaking (one on alcohol content and nutrition facts, and another on allergens) and an advance notice of proposed rulemaking on ingredient-labeling.

- ***Standards of Fill for Wine and Distilled Spirits (RIN: 1513–AC86)***

TTB plans to publish a final rule to address its proposal published May 25, 2022 (87 FR 31787) to amend the regulations governing wine and distilled spirits containers. TTB proposed to add 10 additional authorized standards of fill for wine in response to requests it has received for such standards, and to be consistent with a Side Letter included as part of a U.S.–Japan Trade Agreement that addresses issues related to market access and, specifically, to alcohol beverage standards of fill. TTB also solicited

comments on an alternative proposal to eliminate all but a minimum standard of fill for wine containers and all but a minimum and maximum for distilled spirits.

## **OFFICE OF THE COMPTROLLER OF THE CURRENCY**

The Office of the Comptroller of the Currency (OCC) charters, regulates, and supervises all national banks and Federal savings associations (FSAs). The agency also supervises the Federal branches and agencies of foreign banks. The OCC's mission is to ensure that national banks and FSAs operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

Regulatory priorities for fiscal year 2024 are described below.

- **Regulatory Capital Rule: Amendments Applicable to Large Banking Organizations and to Banking Organizations with Significant Trading Activity (12 CFR part 3).**

The OCC, the Federal Reserve Board, and the FDIC issued a joint notice of proposed rulemaking that would comprehensively revise the agencies' risk-based capital rules, including revisions to the current standardized and advanced approaches capital rules.

- **Capital Requirements for Market Risk; Fundamental Review of the Trading Book (12 CFR part 3).**

The OCC, the Federal Reserve Board, and the FDIC issued a joint notice of proposed rulemaking to revise their respective capital requirements for market risk, which are generally applied to banking organizations with substantial trading activity. The OCC expects the revisions to be generally consistent with the standards set forth in the Fundamental Review of the Trading Book published by the Basel Committee on Bank Supervision.

- **Long-term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions**

The OCC, the Federal Reserve Board, and the FDIC, plan to issue a joint notice of proposed rulemaking that would require certain large depository institution holding companies, U.S. intermediate

holding companies of foreign banking organizations, and certain insured depository institutions, to issue and maintain outstanding a minimum amount of long-term debt. The proposed rule would improve the resolvability of these firms in case of failure, reduce costs to the Depository Insurance Fund and mitigate financial stability and contagion risks by reducing the risk of loss to uninsured depositors.

## **CUSTOMS REVENUE FUNCTIONS**

The Homeland Security Act of 2002 (the Act) provides that, although many functions of the former United States Customs Service were transferred to the Department of Homeland Security, the Secretary of the Treasury retains sole legal authority over customs revenue functions. The Act also authorizes the Secretary of the Treasury to delegate any of the retained authority over customs revenue functions to the Secretary of Homeland Security. By Treasury Department Order No. 100-16, the Secretary of the Treasury delegated to the Secretary of Homeland Security authority to prescribe regulations pertaining to the customs revenue functions subject to certain exceptions, but further provided that the Secretary of the Treasury retained the sole authority to approve such regulations.

During fiscal year 2024, CBP and Treasury plan to give priority to regulatory matters involving the customs revenue functions which streamline CBP procedures, protect the public, or are required by either statute or Executive Order. Examples of these efforts are described below.

- ***Investigation of Claims of Evasion of Antidumping and Countervailing Duties.***

Treasury and CBP plan to finalize interim regulations (81 FR 56477) which amended CBP regulations implementing section 421 of the Trade Facilitation and Trade Enforcement Act of 2015, which set forth procedures to investigate claims of evasion of antidumping and countervailing duty orders.

- ***Enforcement of Copyrights and the Digital Millennium Copyright Act.***

Treasury and CBP plan to finalize proposed amendments to the CBP regulations pertaining to importations of merchandise that violate or are suspected of violating the copyright laws, including the Digital Millennium Copyright Act (DMCA), in accordance with Title III of the Trade Facilitation and Trade Enforcement Act of 2015 (TFTEA) and Executive Order 13785, "Establishing Enhanced Collection and Enforcement of Anti-dumping and Countervailing Duties and Violations of Trade and Customs Laws."

The proposed amendments are intended to enhance CBP's enforcement efforts against increasingly sophisticated piratical goods, clarify the definition of piracy, simplify the detention process relative to goods suspected of violating the copyright laws, and prescribe new regulations enforcing the DMCA.

- ***Merchandise Produced by Convict or Forced Labor or Indentured Labor under Penal Sanctions.***

Treasury and CBP plan to publish a proposed rule to update, modernize, and streamline the process for enforcing the prohibition in 19 U.S.C. 1307 against the importation of merchandise that has been mined, produced, or manufactured, wholly or in part, in any foreign country by convict labor, forced labor, or indentured labor under penal sanctions. The proposed rule would generally bring the forced labor regulations and detention procedures into alignment with other statutes, regulations, and procedures that apply to the enforcement of restrictions against other types of prohibited merchandise.

- ***Non-Preferential Origin Determinations for Merchandise Imported From Canada or Mexico for Implementation of the Agreement Between the United States of America, the United Mexican States, and Canada (USMCA).***

Treasury and CBP plan to finalize a proposed rule to harmonize non-preferential origin determinations for merchandise imported from Canada or Mexico. Such determinations would be made using certain tariff-based rules of origin to determine when a good imported from Canada or Mexico has been substantially transformed resulting in an article with a new name, character, or use. Once finalized, the rule is intended to reduce administrative burdens and inconsistency for non-preferential origin determinations for merchandise imported from Canada or Mexico for purposes of the implementation of the USMCA.

- ***Automated Commercial Environment (ACE) Required for Electronic Entry/Entry Summary (Cargo Release and Related Entry) Filings.***

Treasury and CBP plan to finalize interim regulations (80 FR 61278) which amended CBP regulations to name the Automated Commercial Environment (ACE) as a CBP-authorized electronic data interchange (EDI) system for the processing of electronic entry and entry summary filings.

- ***Elimination of Paper-Based Bond Applications and the Automated Processing of Bond Applications.***

Treasury and CBP plan to publish a proposed rule to replace the paper-based bond application and approval process with a streamlined electronic process. The proposed rule would implement the successful National Customs Automation Program (NCAP) test of the electronic bond process.

## **FINANCIAL CRIMES ENFORCEMENT NETWORK**

As administrator of the Bank Secrecy Act (BSA), the Financial Crimes Enforcement Network (FinCEN) is responsible for developing and implementing regulations that are the core of the Department's anti-money laundering (AML) and countering the financing of terrorism (CFT) efforts. FinCEN's responsibilities and objectives are linked to, and flow from, that role. In fulfilling this role, FinCEN seeks to enhance U.S. national security by making the financial system increasingly resistant to abuse by money launderers, terrorists and their financial supporters, and other perpetrators of crime.

The Secretary of the Treasury, through FinCEN, is authorized by the BSA to issue regulations requiring financial institutions to file reports and keep records that are highly useful in criminal, tax, or regulatory investigations, risk assessments, or proceedings, or intelligence or counter-intelligence activities, including analysis, to protect against terrorism. The BSA also authorizes FinCEN to require that designated financial institutions establish AML/CFT programs and compliance procedures. Recent legislation has given FinCEN the added authority and responsibility to develop a system for reporting the beneficial owners of certain legal entities in the United States. To implement and realize its mission, FinCEN has established regulatory objectives and priorities to safeguard the financial system from the abuses of financial crime, including terrorist financing, proliferation financing, money laundering, and other illicit activity.

These objectives and priorities include: (1) issuing, interpreting, and enforcing compliance with regulations implementing the BSA; (2) supporting, working with, and as appropriate overseeing compliance examination functions delegated by FinCEN to other Federal regulators; (3) managing the collection, processing, storage, and dissemination of data related to the BSA and beneficial ownership; (4) maintaining government-wide access services to that same data for authorized users with a range of interests; (5) conducting analysis in support of policymakers, law enforcement, regulatory and intelligence

agencies, and (for compliance purposes) the financial sector; and (6) coordinating with and collaborating on AML/CFT initiatives with domestic law enforcement and intelligence agencies, as well as foreign financial intelligence units.

FinCEN's regulatory priorities for fiscal year 2024 include:

- ***Beneficial Ownership Information Reporting Deadline Extension for Reporting Companies Created or Registered in 2024.***

FinCEN intends to finalize an amendment, proposed on September 28, 2023, to the beneficial ownership information (BOI) reporting rule (Reporting Rule) that FinCEN published on September 30, 2022. The amendment will extend the BOI filing deadline for entities created or registered on or after January 1, 2024, and before January 1, 2025, from 30 days to 90 days. This reporting extension will provide those entities with additional time to understand the new BOI reporting obligation and collect the necessary information to complete their filings. Entities created or registered on or after January 1, 2025, will have 30 days to file their BOI reports with FinCEN, as required under the original Reporting Rule.

- ***Beneficial Ownership Information Access and Safeguards.***

FinCEN intends to issue a final rule entitled "Beneficial Ownership Information Access and Safeguards." The final rule will establish protocols to protect the security and confidentiality of the beneficial ownership information (BOI) that will be reported to FinCEN pursuant to the Bank Secrecy Act, as amended by Section 6403(a) of the Corporate Transparency Act, and will establish the framework for authorized recipients' access to the BOI reported.

- ***Revisions to Customer Due Diligence Requirements for Financial Institutions.***

FinCEN intends to issue a notice of proposed rulemaking entitled "Revisions to Customer Due Diligence Requirements for Financial Institutions," relating to Section 6403(d) of the Corporate Transparency Act (CTA). Section 6403(d) of the CTA requires FinCEN to revise its customer due diligence requirements for financial institutions to account for the changes created by the BOI reporting and access requirements set out in the CTA.

- ***Exempting a System of Records from Certain Provisions of the Privacy Act of 1974.***

FinCEN intends to issue a final rule amending 31 CFR 1.36 to exempt a new system of records, entitled "FinCEN .004 – Beneficial Ownership Information System," from certain provisions of the Privacy

Act of 1974. The Beneficial Ownership Information (BOI) System is being established to implement the BOI reporting and access requirements set out in the Bank Secrecy Act (BSA), as amended by the Corporate Transparency Act. The exemptions are intended to increase the value of the system for law enforcement purposes and to comply with the BSA's prohibitions against unauthorized disclosure of certain information.

- ***Residential Real Estate Transaction Reports and Records.***

FinCEN intends to issue a notice of proposed rulemaking to address money laundering threats in the U.S. residential real estate sector.

- ***Anti-Money Laundering Program and Suspicious Activity Report Filing Requirement for Investment Advisers.***

FinCEN intends to issue a notice of proposed rulemaking that would prescribe minimum standards for anti-money laundering programs to be established by certain investment advisers and to require such investment advisers to report suspicious activity to FinCEN pursuant to the Bank Secrecy Act.

- ***Section 6101. Establishment of National Exam and Supervision Priorities.***

FinCEN intends to issue a notice of proposed rulemaking as part of the establishment of national exam and supervision priorities. The proposed rule implements Section 6101(b) of the Anti-Money Laundering Act of 2020 that requires the Secretary of the Treasury to issue and promulgate rules for financial institutions to carry out the government-wide anti-money laundering and countering the financing of terrorism priorities (AML/CFT Priorities). The proposed rule: (i) incorporates a risk assessment requirement for financial institutions; (ii) requires financial institutions to incorporate AML/CFT Priorities into risk-based programs; and (iii) provides for certain technical changes. Once finalized, this proposed rule will affect all financial institutions subject to regulations under the Bank Secrecy Act that have AML/CFT program obligations.

- ***Section 6314. Updating Whistleblower Incentives and Protection.***

FinCEN intends to issue a notice of proposed rulemaking to establish a whistleblower award program for eligible individuals that provide information regarding certain violations of the Bank Secrecy Act and U.S. economic sanctions. The proposed regulations would implement section 6314 of the Anti-Money Laundering Act of 2020 and the Anti-Money Laundering Whistleblower Improvement Act.

Pursuant to the proposed regulations, potential whistleblowers would voluntarily provide information regarding relevant violations to FinCEN, the Department of Justice, or a whistleblower's employer. The proposed regulations would also govern the award phase of the whistleblower program. Potential whistleblowers would apply for an award following the successful enforcement of a covered judicial or administrative action. FinCEN would adjudicate such award applications pursuant to the proposed regulations and would pay awards to eligible whistleblowers from the Financial Integrity Fund (Fund). As set forth in 31 U.S.C. 5323, the structure of the Fund is such that monetary sanctions collected by the Secretary or Attorney General in any judicial or administrative action under title 31, chapter 35 or section 4305 or 4312 of title 50, or the Foreign Narcotics Kingpin Designation Act will be deposited into the Fund, (or an amount equal to those sanctions will be credited to the Fund), unless the balance of the Fund at the time the monetary sanction is collected exceeds \$300,000,000.

- ***Commercial Real Estate Transaction Reports and Records.***

FinCEN intends to issue a notice of proposed rulemaking to address money laundering threats in the U.S. commercial real estate sector.

- ***Other Requirements.***

FinCEN also will continue to issue proposed and final rules pursuant to section 311 of the USA PATRIOT Act, as appropriate. Finally, FinCEN expects that it may propose various technical and other regulatory amendments in conjunction with ongoing efforts with respect to a comprehensive review of existing regulations to enhance regulatory efficiency required by Section 6216 of the Anti-Money Laundering Act of 2020.

## **BUREAU OF THE FISCAL SERVICE**

The Bureau of the Fiscal Service (Fiscal Service) administers regulations pertaining to the Government's financial activities, including: (1) implementing Treasury's borrowing authority, including regulating the sale and issue of Treasury securities; (2) administering Government revenue and debt collection; (3) administering government-wide accounting programs; (4) managing certain Federal investments; (5) disbursing the majority of Government electronic and check payments; (6) assisting

Federal agencies in reducing the number of improper payments; and (7) providing administrative and operational support to Federal agencies through franchise shared services.

During fiscal year 2024, Fiscal Service will accord priority to the following regulatory projects:

- **Revision of the Federal Claims Collection Standards**

Fiscal Service is proposing to amend the Federal Claims Collections Standards (FCCS), codified in 31 CFR Parts 900-904, which is jointly administered by Treasury and the Department of Justice. The FCCS set standards for administrative collection, compromise, and suspension or termination of collection activity for federal nontax debts. They also set standards for referring federal nontax debts to DOJ for litigation. The proposed amendments, which have been jointly prepared by Treasury and DOJ, include revisions for equity and updates to conform to developments since the last publication of the regulations in 2000.

- **Amendment of Electronic Payment Regulation**

Fiscal Service will be publishing a final rule to amend 31 CFR part 208, Management of Federal Agency Disbursements—Fiscal Service’s regulation that implements a statutory mandate requiring the Federal Government to deliver non-tax payments by electronic funds transfer (EFT) unless a waiver is available. Among other things, the final rule strengthens the EFT requirement by narrowing the scope of existing waivers from the EFT mandate or requiring agencies to obtain Fiscal Service’s approval to invoke certain existing waivers. The use of electronic payments has expanded significantly since the waivers from the EFT mandate were first published in 1998 and the final rule appropriately adjusts the waivers given the broad availability of safe and secure electronic payment options currently available.

## **INTERNAL REVENUE SERVICE**

The Internal Revenue Service (IRS), working with Treasury’s Office of Tax Policy, promulgates regulations that interpret and implement the Internal Revenue Code (Code), and other internal revenue laws of the United States. The purpose of these regulations is to carry out the tax policy determined by Congress in a fair, impartial, and reasonable manner, taking into account the intent of Congress, the realities of relevant transactions, the need for the Government to administer the rules and monitor

compliance, and the overall integrity of the Federal tax system. The goal is to make the regulations practical and as clear and simple as possible, which reduces the burdens on taxpayers and the IRS.

During fiscal year 2024, the priority of the IRS and the Office of Tax Policy is to provide guidance, including proposed and final rules in certain cases, regarding implementation of key tax provisions of several public laws, including Public Law No. 117-169, known as the Inflation Reduction Act of 2022 (IRA), the CHIPS and Science Act of 2022, Public Law No. 117-167, the Infrastructure Investment and Jobs Act, Public Law No. 117-58, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), enacted as Division O of the Further Consolidated Appropriations Act, 2020, Public Law No. 116-94, and the SECURE 2.0 Act of 2022 (SECURE 2.0 Act), enacted as Division T of the Consolidated Appropriations Act, 2023, Public Law 117-328.

With regard to the following key provisions of the Code enacted by the IRA, Treasury and the IRS intend to issue guidance, including proposed and final rules in certain cases:

- The credit for alternative fuel refueling property under § 30C of the Code.
- The consumer vehicle credits under §§ 25E and 30D of the Code.
- The credit for sustainable aviation fuel under § 40B of the Code.
- The prevailing wage rate and apprenticeship requirements in § 45(b) as applicable for purposes of §§ 30C, 45, 45L, 45Q, 45U, 45V, 45Y, 48, 48C, 48E, and 179D of the Code.
- The domestic content enhancements for purposes of §§ 45, 45Y, 48, 48E.
- The energy community enhancements for purposes of §§ 45, 45Y, 48, 48E.
- The extension and modification of the credit for carbon oxide sequestration under § 45Q of the Code.
- The zero-emission nuclear power PTC under § 45U of the Code.
- The clean hydrogen PTC under § 45V of the Code.
- The credit for qualified commercial clean vehicles under § 45W of the Code.
- The advanced manufacturing PTC under § 45X of the Code.
- The clean electricity PTC under § 45Y of the Code.
- The clean fuels production credit under § 45Z of the Code.

- The extension and modification of the investment tax credit (ITC) for energy property under § 48 of the Code.
- The allocation of amounts of environmental justice solar and wind capacity limitation to qualified solar and wind facilities under § 48(e) of the Code.
- The qualifying advanced energy project credit under § 48C of the Code.
- The advanced manufacturing ITC under § 48D of the Code as enacted by the CHIPS Act of 2022.
- The corporate alternative minimum tax under §§ 53, 55, 56, and 56A of the Code.
- The energy efficient commercial buildings deduction under § 179D of the Code.
- The excise tax on the repurchase of corporate stock under § 4501 of the Code.
- The elective payment and transfer of credits for energy property & electricity produced from certain renewable resources under §§ 6417 and 6418 of the Code.

Consistent with the Administration's goals of equity and fairness in tax administration, using new funding provided by the Inflation Reduction Act, the IRS will continue to reduce burdens for taxpayers. Underpayments by tax evaders shift burdens onto honest, hard-working Americans who follow the law as well as onto future generations. The funding is being used to help ensure that everyone pays their fair share. Pursuant to the Inflation Reduction Act, billions of dollars will go toward substantial service improvements for taxpayers as they interact with the IRS. The IRS is improving customer service, answering more calls, processing returns and refunds faster, updating computer systems, and simplifying tax filing. The IRS is also expanding the customer callback capability, which gives taxpayers an alternative to waiting on hold. This reduces burden and frustration for taxpayers.

Although taxpayers can still choose to use paper-based processes to file returns, the IRS is transitioning to digital platforms, with better data tools to make more filings and processes available electronically, reducing audits and retiring paper-based processes. IRS employees still need to manually transcribe millions of paper returns. However, the IRS is automating the scanning of millions of individual paper returns into digital copies. For taxpayers, this means faster processing and, ultimately, faster refunds for paper filers.

The IRS is expanding the use of issue resolution tools so that taxpayers can access their own online account and get the information they need without the need of an IRS assistor. The new IRS

Online Account features make it easier to communicate with the IRS where most issues can be resolved online.

Every year, Treasury and the IRS identify guidance projects that are priorities for allocation of resources during the year in the Priority Guidance Plan (PGP) (available on [irs.gov](https://irs.gov) and [regulations.gov](https://regulations.gov)). The plan represents projects that Treasury and the IRS intend to actively work on during the plan year. See, for example, the [2022-2023 Priority Guidance Plan](#) (May 5, 2023). To facilitate and encourage suggestions, Treasury and the IRS have developed an annual process for soliciting public input for guidance projects. The annual solicitation is done through the issuance of a notice inviting recommendations from the public for items to be included on the PGP for the upcoming plan year. See, for example, [Notice 2023-36](#) (May 4, 2023). We also invite the public to provide us with their comments and suggestions for guidance projects throughout the year.