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## Weekly IRS Roundup June 10 - 14, 2019

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Tuesday, June 18, 2019

Presented below is our summary of significant Internal Revenue Service (IRS) guidance and relevant tax matters for the week of June 10 - 14, 2019.

**June 11, 2019:** The IRS issued a [news release](#) noting that it and the US Department of the Treasury issued final regulations that require taxpayers to reduce their charitable contribution deductions by the amount of any state or local tax credits they receive or expect to receive in return for those contributions.

**June 13, 2019:** The IRS released [final regulations](#) on discounting rules for unpaid losses and estimated salvage recoverable of insurance companies for federal income tax purposes. The final regulations update and replace existing regulations and proposed regulations to implement recent legislative changes to the Code and make a technical improvement to the derivation of loss payment patterns used for discounting.

**June 13, 2019:** The IRS released [final regulations](#) that allow integrating health reimbursement arrangements (HRAs) and other account-based group health plans with individual health insurance coverage or Medicare, if certain conditions are satisfied. The final regulations also set forth conditions under which certain HRAs and other account-based group health plans will be recognized as limited excepted benefits and finalize rules regarding premium tax credit eligibility for individuals offered an individual coverage HRA.

**June 14, 2019:** The IRS released issued a [news release](#) announcing that it and the US Department of the Treasury issued [final regulations](#) and [proposed regulations](#) concerning global intangible low-taxed income under section 951A, the foreign tax credit, the treatment of domestic partnerships for purposes of determining the subpart F income of a partner, and the treatment of income of a controlled foreign corporation subject to a high rate of foreign tax under section 951A.

**June 14, 2019:** The IRS released [final regulations](#) that ensure that the income of an S corporation will continue to be subject to US income tax when a nonresident alien is a deemed owner of a grantor trust that elects to be an electing small business trust. The final regulations adopt, without any changes, proposed regulations that were issued in April 2019.

**June 14, 2019:** The IRS released [temporary regulations](#) that act to limit the section 245A dividends received deduction for some dividends from current or former controlled foreign corporations and that limit the section 954(c)(6) exception to foreign personal holding company income for some dividends received by upper-tier CFCs from lower-tier CFCs. The text of these temporary regulations also serve as the text of the proposed regulations (REG-106282-18).

**June 14, 2019:** The IRS released its weekly list of [written determinations](#) (e.g., Private Letter Rulings, Technical Advice Memorandums and Chief Counsel Advice).

*Special thanks to Alex Ruff in our Chicago office for this week's roundup.*

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