



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-105495-19]

RIN 1545-BP21

Guidance Related to the Allocation and Apportionment of Deductions and Foreign Taxes, Financial Services Income, Foreign Tax Redeterminations, Foreign Tax Credit Disallowance Under Section 965(g), and Consolidated Groups; Hearing

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Proposed rule; notification of hearing.

SUMMARY: This document provides a notice of public hearing on proposed regulations that provide guidance relating to the allocation and apportionment of deductions and creditable foreign taxes, the definition of financial services income, foreign tax redeterminations, availability of foreign tax credits under the transition tax, and the application of the foreign tax credit limitation to consolidated groups.

DATES: The public hearing is being held on Wednesday, May 20, 2020, at 10:00 a.m. The IRS must receive speakers' outlines of the topics to be discussed at the public hearing by Monday, May 11, 2020. If no outlines are received by May 11, 2020, the public hearing will be cancelled.

ADDRESSES: The public hearing is being held by teleconference. Individuals who want to testify (by telephone) at the public hearing must send an email to publichearings@irs.gov to receive the telephone number and access code for the hearing. The subject line of the email must contain the regulation number REG-105495-19 and the word TESTIFY. For example, the subject line may say: Request to TESTIFY at Hearing for REG-105495-19. The email should also include a copy of the speaker's public comments and outline of topics. The email must be received by May 11, 2020.

Individuals who want to attend (by telephone) the public hearing must also send an email to publichearings@irs.gov to receive the telephone number and access code for the hearing. The subject line of the email must contain the regulation number REG-105495-19 and the word ATTEND. For example, the subject line may say: Request to ATTEND Hearing for REG-105495-19. The email requesting to attend the public hearing must be received by 5:00 P.M. two (2) business days before the date that the hearing is scheduled.

The telephonic hearing will be made accessible to people with disabilities. To request special assistance during the telephonic hearing please contact the Publications and Regulations Branch of the Office of Associate Chief Counsel (Procedure and Administration) by sending an email to publichearings@irs.gov (preferred) or by telephone at (202) 317-5177 (not a toll-free number) at least three (3) days prior to the date that the telephonic hearing is scheduled.

Any questions regarding speaking at or attending a public hearing may also be emailed to publichearings@irs.gov.

Send outline submissions electronically via the Federal eRulemaking Portal at www.regulations.gov (IRS REG-105495-19).

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Jeffrey Cowan at (202) 317- 4924; concerning submissions of comments, the hearing and/access code to attend the hearing by teleconferencing, Regina Johnson at (202) 317-5177 (not toll-free numbers) or publichearings@irs.gov.

SUPPLEMENTARY INFORMATION: The subject of the public hearing is the notice of proposed rulemaking REG-105495-19 that was published in the **Federal Register** on December 17, 2019, 84 FR 69124.

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who wish to present oral comments telephonically at the hearing that submitted written comments by February 18, 2020, must submit an outline of the topics to be addressed and the amount of time to be devoted to each topic by May 11, 2020.

A period of 10 minutes is allotted to each person for presenting oral comments. After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, on Regulations.gov, search IRS and REG-105495-19, or by emailing your request to publichearings@irs.gov. Please put "REG-105495-19 Agenda Request" in the subject line of the email.

Martin V. Franks
Branch Chief
Publications and Regulations Branch
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2020-08842 Filed: 4/30/2020 8:45 am; Publication Date: 5/1/2020]