



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-112916-23]

RIN 1545-BQ90

Statutory Disallowance of Deductions for Certain Qualified Conservation Contributions Made by Partnerships and S Corporations; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cancellation of a notice of public hearing on a proposed rulemaking.

SUMMARY: This document cancels a public hearing on proposed regulations concerning the statutory disallowance rule enacted by the SECURE 2.0 Act of 2022 to disallow a Federal income tax deduction for a qualified conservation contribution made by a partnership or an S corporation after December 29, 2022, if the amount of the contribution exceeds 2.5 times the sum of each partner's or S corporation shareholder's relevant basis.

DATES: The public hearing scheduled for January 3, 2024, at 10 a.m. ET is cancelled.

FOR FURTHER INFORMATION CONTACT: Vivian Hayes of the Publications and Regulations Section, Associate Chief Counsel (Procedure and Administration) at (202) 317-6901 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and a notice of public hearing that appeared in the Federal Register on November 20, 2023 (88 FR 80910) announced that a public hearing being held in person and by teleconference was scheduled for January 3, 2024, at 10 a.m. ET. The subject of the public hearing is under 26 CFR Part 1.

The public comment period for these regulations expired on December 20, 2023. The notice of proposed rulemaking and notice of public hearing instructed those interested in testifying at the public hearing to submit a request to testify and an outline of the topics to be addressed by December 20, 2023. We did not

receive a request to testify at the Public Hearing. Therefore, the public hearing scheduled for January 3, 2024, at 10 a.m. ET is cancelled.

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