



TaxNewsFlash

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Final regulations: Guidance on reporting and payment of new 1% excise tax on repurchases of corporate stock

The U.S. Treasury Department and IRS today released [final regulations](#) (T.D. 10002) that provide guidance regarding reporting and payment of the new 1% excise tax on repurchases of corporate stock made after December 31, 2022.

The final regulations finalize proposed regulations (REG-118499-23) published in the Federal Register on April 12, 2024 (read [TaxNewsFlash](#)). The Treasury Department and IRS also published proposed regulations (REG- 115710-22) providing general guidance on application of the new excise tax on April 12, 2024, but those regulations are not finalized today.

The proposed regulations were proposed to apply to stock repurchase excise tax returns required to be filed after the date of publication of final regulations in the Federal Register, but the final regulations will apply to stock repurchase excise tax returns required to be filed after today, June 28, 2024, the date the final regulations are filed with the Federal Register, in order to facilitate the IRS's administration and enforcement of the stock repurchase excise tax and provide guidance to taxpayers as quickly as possible.

Read a related IRS release—[IR-2024-179](#) (June 28, 2024)

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