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KPMG report: Final regulations on information reporting on digital asset transactions

The U.S. Treasury Department and IRS on June 28, 2024, issued final regulations on digital asset tax information reporting requirements. Read *TaxNewsFlash*

The final regulations implement the statutory amendments to broker reporting rules enacted as part of the Infrastructure Investment and Jobs Act of 2021. The 2024 final regulations adopt the 2023 proposed regulations with certain modifications in response to comments and public hearing testimony.

Read a <u>July 2024 report</u> prepared by KPMG LLP that discusses the final regulations, as well as the additional notices and revenue procedure issued by the Treasury Department and IRS to provide transitional relief and additional guidance under the rules.

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