



TaxNewsFlash

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Rev. Proc. 2024-34: Expanded waiver of eligibility rules to accounting method changes to address short tax years

The IRS today released [Rev. Proc. 2024-34](#) to modify procedures under section 446 for obtaining automatic consent to change accounting methods for expenditures paid or incurred in tax years starting after December 31, 2021.

Specifically, the revenue procedure:

- Expands the waiver of the eligibility rules in Rev. Proc. 2015-13 to accounting method changes described in Rev. Proc. 2024-23 that are made in any tax year beginning in 2022 or 2023
- Permits a taxpayer to make changes under Rev. Proc. 2024-23 regardless of whether a change under that section has been filed for any other tax year beginning in 2022 or 2023

In addition, for any change under Rev. Proc. 2024-23 made in a tax year beginning in 2022 or 2023 (other than the first tax year beginning after December 31, 2021), Rev. Proc. 2024-34 limits audit protection for research or experimental expenditures paid or incurred in the taxpayer's first tax year beginning after December 31, 2021, if the taxpayer failed to make a change for such expenditures for such tax year.

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