



TaxNewsFlash

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Rev. Rul. 2024-22: Bourse de Montreal held “qualified board or exchange”

The IRS today released [Rev. Rul. 2024-22](#) in which the IRS held that Bourse de Montréal (MX)—a regulated exchange of Québec, Canada that offers electronic trading—is a “qualified board or exchange” within the meaning of section 1256(g)(7)(C).

The revenue ruling is effective for MX contracts (i.e., futures contracts and futures contract options that are traded on or subject to the rules of MX, that are described in section 1256(g)(1)(A), and that are not covered by the exception in section 1256(b)(2)) entered into on or after November 1, 2024.

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