



TaxNewsFlash

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Announcement 2024-42: U.S.-Norway competent authority agreement regarding regulated investment companies

The IRS today issued [Announcement 2024-42](#) to notify taxpayers that the competent authorities of the United States and Norway entered a competent authority arrangement (CAA) under paragraph 2 of Article 27 (mutual agreement procedure (MAP)) of the U.S.-Norway income tax treaty, in which the competent authorities confirm that Article 20 (investment or holding companies) is not applicable to a U.S. investment company that qualifies as a regulated investment company (RIC) pursuant to sections 851 and 852.

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