



TaxNewsFlash

United States

No. 2024-487
December 20, 2024

Final regulations: Rules for supervisory approval of penalties

The U.S. Treasury Department and IRS today released [final regulations](#) (T.D. 10017) concerning the supervisory approval of certain penalties assessed by the IRS. These regulations address uncertainties that have emerged due to recent judicial decisions and affect both the IRS and individuals assessed with certain penalties.

In April 2023, Treasury and the IRS issued proposed regulations regarding supervisory approval of penalties under section 6751(b) of the Internal Revenue Code. The proposed regulations sought to clarify the application of section 6751(b) to ensure consistency with statutory text and promote uniformity and administrability. [Read TaxNewsFlash](#)

Following the proposed regulations, eight comments were received, and a public hearing was held. After reviewing the comments and testimony, the IRS has adopted the proposed regulations with minor modifications.

The final regulations are effective upon publication in the Federal Register, which is scheduled to be December 23, 2024.

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)