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IRS revokes final rule on digital asset sales reporting

The IRS today released a [final rule](#) revoking a December 2024 final rule titled "Gross Proceeds Reporting by Brokers that Regularly Provide Services Effectuating Digital Asset Sales." This action follows a joint resolution passed by Congress and signed by the president, disapproving the rule under the Congressional Review Act (CRA) ([read TaxNewsFlash](#)).

The revoked December 2024 final rule aimed to amend the Income Tax Regulations under section 6045 of the Code. It required certain decentralized finance industry participants to file and furnish information returns as brokers. The rule was set to be effective on February 28, 2025.

In accordance with the CRA, the Treasury Department and IRS have removed the December 2024 rule from the Code of Federal Regulations, reverting to the previously effective section 6045 regulations.

The final rule is effective on July 11, 2025.

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