



TaxNewsFlash

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Temporary and proposed regulations: Guidance regarding establishment of initial Trump account and qualified general contributions, including qualified stock contributions

The U.S. Treasury Department and IRS today released [temporary regulations](#) (T.D. 10056) providing rules regarding the establishment of an initial “Trump account” and “qualified general contributions,” including “qualified stock contributions.”

The text of the temporary regulations serves as the text of [proposed regulations](#) (CC-00226466-26) also issued today. The proposed regulations withdraw [proposed regulations](#) (REG-117270-25) issued in March 2026 regarding the election to establish an initial Trump account and repropose the regulations.

Description of Trump accounts

A Trump account is a type of traditional individual retirement account (IRA) for the exclusive benefit of an eligible individual or such eligible individual’s beneficiaries, established under new section 530A by the “One Big Beautiful Bill Act” (OBBBA). An eligible individual is any individual (1) who has not attained age 18 before the close of the calendar year in which an election to open an initial Trump account is made, (2) for whom a social security number (within the meaning of section 24(h)(7)) has been issued before the date on which the election is made, and (3) for whom the election is made. After an initial Trump account has been established, a subsequent Trump account (“rollover Trump account”) may be established for the account beneficiary during the period that begins when such initial Trump account is established and that ends on December 31 of the calendar year in which the account beneficiary of the initial Trump account attains age 17 (“growth period”). The rollover Trump account must be funded by a qualified rollover contribution, which is a trustee-to-trustee transfer of the entire account balance from the account beneficiary’s existing Trump account.

A Trump account is subject to certain special rules inapplicable to other traditional IRAs. The special rules that apply only during the growth period include (1) funds in a Trump account can be invested only in eligible investments, (2) a Trump account has a separate contribution limit from other individual retirement arrangements—the maximum contribution starting in 2026 will be \$5,000, with the limit being indexed starting

in 2028, (3) a Trump account is generally not allowed to make distributions, (4) no deduction by an individual is allowed under section 219 for any contribution to a Trump account, and (5) trustees of Trump accounts have similar but different reporting requirements from trustees of other IRAs. After the growth period, most of the special rules no longer apply and the rules under section 408 governing traditional IRAs generally apply.

One type of contribution permitted during the growth period is a qualified general contribution, which is defined under section 530A(f)(1) as a contribution made by the Treasury Secretary and funded by a “general funding contribution.” A qualified funding contribution is defined under section 530A(f)(2) as a contribution made by a State (or political subdivision thereof), the United States, the District of Columbia, an Indian Tribal government, or a section 501(c)(3) tax-exempt organization that specifies a “qualified class” of account beneficiaries to whom such contribution is to be distributed. A qualified class is defined under section 530A(f)(3)(A) as any of the following: (1) all account beneficiaries who have not attained the age of 18 before the close of the calendar year in which the contribution is made, (2) all account beneficiaries who have not attained the age of 18 before the close of the calendar year in which the contribution is made and who reside in one or more States or other “qualified geographic areas,” or (3) all account beneficiaries who have not attained the age of 18 before the close of the calendar year in which the contribution is made and who were born in one or more calendar years. A qualified geographic area is defined under section 530A(f)(3)(B) as any geographic area in which not less than 5,000 account beneficiaries reside, and which is designated by the Treasury Secretary as a qualified geographic area.

Temporary and proposed regulations

The temporary and proposed regulations providing rules regarding the establishment of an initial Trump account (including automatic enrollment by the Treasury Secretary), as well as qualified general contributions (including qualified stock contributions, which is a qualified general contribution consisting of “qualified stock”). The temporary and proposed regulations define as qualified stock as stock that is publicly traded, issued by a domestic corporation, and not subject to any pre-existing transfer restrictions (such as being a restricted security as defined in 17 CFR 230.144(a)(3)), in each case as determined when it is contributed to the Treasury Department as part of a general funding contribution.

The temporary regulations apply to tax years beginning on or after January 1, 2026, and expire on the date that is three years after the date of publication in the Federal Register, which is scheduled to be September 30, 2026.

Comments on the proposed regulations, and requests for a public hearing, are due by the date that is 60 days after the regulations are published in the Federal Register, which is scheduled to be September 30, 2026.

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