

Rules and Regulations

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FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

5 CFR Part 1605

Correction of Administrative Errors

CFR Correction

This rule is being published by the Office of the Federal Register to correct an editorial or technical error that appeared in the most recent annual revision of the Code of Federal Regulations.

In Title 5 of the Code of Federal Regulations, Part 1200 to End, revised as of January 1, 2025, in § 1605.13, paragraph (a)(1) is corrected to read as follows:

§ 1605.13 Back pay awards and other retroactive pay adjustments.

(a) * * *

(1) If the participant is reinstated or retroactively appointed to a position that is covered by FERS, CSRS, or an equivalent system under which TSP participation is authorized, immediately upon reinstatement or retroactive appointment the employing agency must give the participant the opportunity to submit a contribution election to make current contributions. The contribution election will be effective as soon as administratively feasible, but no later than the first day of the first full pay period after it is received.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 10021]

RIN 1545-BR39

Gross Proceeds Reporting by Brokers That Regularly Provide Services Effectuating Digital Asset Sales

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final rule; CRA Revocation.

SUMMARY: Pursuant to its authority under the Congressional Review Act (CRA), Congress passed a joint resolution disapproving the final rule titled “Gross Proceeds Reporting by Brokers that Regularly Provide Services Effectuating Digital Asset Sales,” and the President signed the resolution. Under the joint resolution and by operation of the CRA, this final rule has no legal force or effect. The Department of the Treasury (Treasury Department) and the IRS hereby remove this final rule from the Code of Federal Regulations (CFR) and revert the relevant text of the CFR back to the text that was in effect immediately prior to the effective date of this final rule.

DATES: This final rule is effective on July 11, 2025.

FOR FURTHER INFORMATION CONTACT:

Roseann Cutrone or Jessica Chase of the Office of the Associate Chief Counsel (Procedure and Administration) at (202) 317-5436 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The Treasury Department and the IRS published a final rule, titled “Gross Proceeds Reporting by Brokers that Regularly Provide Services Effectuating Digital Asset Sales,” in the **Federal Register** on December 30, 2024 (89 FR 106928) (Final Rule). The Final Rule contained amendments to the Income Tax Regulations (26 CFR part 1) under section 6045 of the Internal Revenue Code to require certain decentralized finance industry participants to file and furnish information returns as brokers. The Final Rule stated that it was effective on February 28, 2025.

On March 11, 2025, the United States House of Representatives passed a joint resolution (H.J. Res. 25) disapproving the Final Rule under the CRA, 5 U.S.C.

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801 *et seq.* The United States Senate passed H.J. Res. 25 on March 26, 2025. The President signed the joint resolution of disapproval into law as Public Law 119-5 on April 10, 2025. Under Public Law 119-5 and by operation of the CRA, the Final Rule has no force or effect. Accordingly, the Treasury Department and the IRS hereby remove the Final Rule from the CFR.

Pursuant to the CRA, any rule that takes effect and later is made of no force or effect by enactment of a joint resolution shall be treated as though such rule had never taken effect.

Accordingly, the Treasury Department and the IRS are reverting the text of the section 6045 regulations back to the text that was in effect immediately prior to the effective date of the Final Rule.

This action is not an exercise of the Treasury Department and the IRS’s rulemaking authority under the Administrative Procedure Act because the Treasury Department and the IRS are not “formulating, amending, or repealing a rule” under 5 U.S.C. 551(5). Rather, the Treasury Department and the IRS are effectuating a change to the CFR to reflect what congressional and presidential action already has accomplished. Accordingly, the Treasury Department and the IRS are not soliciting comments on this action, nor are they delaying the effective date.

List of Subjects in 26 CFR Part 1

Reporting and recordkeeping requirements.

For the reasons set forth above, and pursuant to the CRA (5 U.S.C. 801 *et seq.*) and Public Law 119-5, the Treasury Department and the IRS amend 26 CFR part 1 as follows:

PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 is amended in part by reinstating the entry for § 1.6045-1 to read as follows:

Authority: 26 U.S.C. 7805 * * *

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Section 1.6045-1 also issued under 26 U.S.C. 6045.

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■ **Par. 2.** Section 1.6045-0 is amended by:

■ 1. Reinstating the entry for § 1.6045-1(a)(21)(i);