

# Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 58

[TD 10037]

RIN 1545-BQ59

#### Excise Tax on Repurchase of Corporate Stock; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final rule; correcting amendments.

**SUMMARY:** This document includes corrections to final regulations (TD 10037) published in the **Federal Register** (90 FR 53144) on Monday, November 24, 2025, providing guidance regarding the application of the excise tax on repurchases of corporate stock made after December 31, 2022.

**DATES:**

*Effective date:* These corrections are effective on February 11, 2026.

*Applicability date:* For dates of applicability, see §§ 1.1275-6(f)(12)(iii)(B), 58.4501-6, 58.4501-7(r), and 58.6011-1(d).

**FOR FURTHER INFORMATION CONTACT:** Concerning § 58.4501-7, Brittany N. Dobi of the Office of Associate Chief Counsel (International) at (202) 317-5469 (not a toll-free number). For all other issues, Kailee H. Hock of the Office of Associate Chief Counsel (Corporate) at (202) 317-3181 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

#### Background

The final regulations (TD 10037) subject to these corrections are issued under sections 1275, 4501, and 6011 of the Internal Revenue Code.

#### List of Subjects in 26 CFR Part 58

Excise taxes, Stocks, Reporting and recordkeeping requirements.

### Correction to the Regulations

Accordingly, 26 CFR part 58 is corrected by making the following correcting amendments:

#### PART 58—STOCK REPURCHASE EXCISE TAX

■ **Paragraph 1.** The authority citation for part 58 continues to read in part as follows:

Authority: 26 U.S.C. 4501(f) and 7805.

■ **Par. 2.** Section 58.4501-4 is amended by revising paragraph (f)(3)(i) to read as follows:

**§ 58.4501-4 Application of netting rule.**

\* \* \* \* \*

(f) \* \* \*

(3) \* \* \*

(i) Any stock issued by a recapitalizing corporation as part of a transaction qualifying as an E reorganization, but only to the extent such stock was issued in exchange for other stock of the recapitalizing corporation.

\* \* \* \* \*

■ **Par. 3.** Section 58.4501-5 is amended by revising paragraph (b)(20)(ii) to read as follows:

**§ 58.4501-5 Examples.**

\* \* \* \* \*

(b) \* \* \*

(20) \* \* \*

(ii) *Analysis.* Corporation X reduces its gross repurchase amount by an amount equal to the sum of the fair market values of the different class of stock at the time the stock is contributed to the employer-sponsored retirement plan (\$1,000x + \$500x = \$1,500x). Corporation X's stock repurchase excise tax base for its 2025 taxable year is \$0 (\$1,200x repurchase - \$1,500x exception). The \$300x excess of the contributions qualifying for the exception under § 58.4501-3(d) over the gross repurchase amount (\$1,500x exception - \$1,200x gross repurchase amount) may not be carried forward or backward to preceding or succeeding

taxable years of Corporation X. See § 58.4501-2(c)(2)(ii).

\* \* \* \* \*

**Oluwafunmilayo A. Taylor,**

*Chief, Publications and Regulations Section, Associate Chief Counsel (Procedure and Administration).*

[FR Doc. 2026-02748 Filed 2-10-26; 8:45 am]

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 117

[Docket No. USCG-2025-0999]

RIN 1625-AA09

#### Drawbridge Operation Regulation; Passaic River, Between the City of Newark and Town of Kearny, NJ

**AGENCY:** Coast Guard, DHS.

**ACTION:** Final rule.

**SUMMARY:** The Coast Guard is modifying the operating regulation that governs the Point No Point Railroad Bridge across the Passaic River, mile 2.6, between the City of Newark and Town of Kearny, NJ. The change in the regulation will allow the bridge to be remotely operated from the Conrail North Jersey Dispatch Center in Mount Laurel, NJ. This change will alter the operating schedule of the bridge to open on signal and no longer require a four-hour advance notice.

**DATES:** This rule is effective March 13, 2026.

**ADDRESSES:** To view documents mentioned in this preamble as being available in the docket, go to <https://www.regulations.gov>. Type the docket number USCG-2025-0999 in the "SEARCH" box and click "SEARCH". In the Document Type column, select "Supporting & Related Material."

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this rule, call or email Mr. Gregory P. Hitchen, Northeast Coast Guard District (dpb), the Coast Guard; telephone 571-607-8154, email [Gregory.P.Hitchen@uscg.mil](mailto:Gregory.P.Hitchen@uscg.mil).

**SUPPLEMENTARY INFORMATION:**

#### I. Table of Abbreviations

[Delete/add any abbreviations not used/used in this document]