



Understanding Basis Shifting Transactions

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As part of a recent effort to combat perceived "abusive" basis shifting transactions between related partners, the IRS issued three pieces of guidance on June 17, 2024. These include a notice of proposed rulemaking (Notice 2024-54), proposed regulations (Prop. Treas. Reg. 1.6011-18), and a revenue ruling (Rev. Rul. 2024-14).

Ivins, Phillips & Barker has prepared a presentation on the basis shifting guidance, available [here](#). Please contact a member of our Tax team if you have any questions.