

Tax Insights | February 9, 2022
**Tracking Tax News You
Need to Know**



IRS Releases List of Automatic Changes in Methods of Accounting

The IRS, in [Rev. Proc. 2022-14](#), has released the list of automatic changes in methods of accounting to which the automatic change procedures in [Rev. Proc. 2015-13](#) (as modified by Rev. Proc. 2015-33, Rev. Proc. 2021-34, Rev. Proc. 2021-26, Rev. Proc. 2017-59 and Rev. Proc. 2016-1) apply. A taxpayer is permitted to change a method of accounting pursuant to Section 446 (and the Treasury Regulations promulgated thereunder) without first seeking out the advance consent of the Commissioner of the IRS only in certain circumstances. (Section references are to the Internal Revenue Code of 1986, as amended.) This revenue procedure (and the revenue procedures it relates to) set forth the specific changes to methods of accounting that do not require the advance consent of the Commissioner and instead are deemed to be automatically consented to by the Commissioner. The revenue procedure outlines 32 such changes in methods of accounting, including, for example, those relevant to the implementation of the TCJA.

IRS Releases 2022 Cumulative List of Changes for Pre-approved Plans

The IRS, in [Notice 2022-8](#), has issued the 2022 Cumulative List of Changes in Section 403(b) Requirements for Section 403(b) Pre-approved Plans (2022 Cumulative List). The list assists individuals applying for opinion letters from the IRS for Section 403(b) pre-approved plans. The list identifies changes in the requirements of Section 403(b) that will be taken into account by the IRS with respect to a plan document for the second remedial amendment cycle and that were not taken into account during the first remedial amendment cycle. The IRS issued [Rev. Proc. 2021-37](#), which details the system of cyclical remedial amendment periods for Section 403(b) pre-approved plans and therein indicated that it would publish this cumulative list for each remedial amendment cycle.



Christopher C. Scarpa
215.564.8106 | cscarpa@stradley.com



Jacquelyn Gordon
215.564.8176 | jgordon@stradley.com