

Rules and Regulations

Federal Register

Vol. 90, No. 131

Friday, July 11, 2025

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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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.

\* \* \* \* \*

[FR Doc. 2025–13005 Filed 7–10–25; 8:45 am]

BILLING CODE 0099–10–P

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.

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 \* \* \*

\* \* \* \* \*

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

\* \* \* \* \*

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

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

- 2. Removing and reserving the entry for § 1.6045–1(a)(21)(ii);
- 3. Reinstating the entry for § 1.6045–1(a)(21)(iii);
- 4. Removing and reserving the entry for § 1.6045–1(a)(21)(iii)(A);
- 5. Removing the entries for § 1.6045–1(a)(21)(iii)(A)(1) and (2);
- 6. Reinstating the entry for § 1.6045–1(a)(21)(iii)(B); and
- 7. Removing the entries for § 1.6045–1(a)(21)(iii)(C), (a)(21)(iii)(C)(1) and (2), and (a)(21)(iii)(D).

The revisions read as follows:

#### § 1.6045–0 Table of contents.

\* \* \* \* \*

§ 1.6045–1 Returns of information of brokers and barter exchanges.

(a) \* \* \*

(21) \* \* \*

(i) In general.

\* \* \* \* \*

(iii) Facilitative service.

\* \* \* \* \*

(B) Special rule involving sales of digital assets under paragraphs (a)(9)(ii)(B) through (D) of this section.

\* \* \* \* \*

■ **Par. 3.** Section 1.6045–1 is amended by:

- 1. Reinstating paragraph (a)(21);
- 2. Reinstating paragraphs (b)(2)(ix) and (x);
- 3. Removing paragraphs (b)(2)(xi) and (b)(24) and (25); and
- 4. Removing the last sentence of paragraph (q).

The revisions read as follows:

#### § 1.6045–1 Returns of information of brokers and barter exchanges.

(a) \* \* \*

(21) *Digital asset middleman*—(i) *In general.* The term *digital asset middleman* means any person who provides a facilitative service as described in paragraph (a)(21)(iii) of this section with respect to a sale of digital assets.

(ii) [Reserved]

(iii) *Facilitative service.*

(A) [Reserved]

(B) *Special rule involving sales of digital assets under paragraphs (a)(9)(ii)(B) through (D) of this section.* A facilitative service means:

(1) The acceptance or processing of digital assets as payment for property of a type which when sold would constitute a sale under paragraph (a)(9)(i) of this section by a broker that is in the business of effecting sales of such property.

(2) Any service performed by a real estate reporting person as defined in § 1.6045–4(e) with respect to a real estate transaction in which digital assets are paid by the real estate buyer in full

or partial consideration for the real estate, provided the real estate reporting person has actual knowledge or ordinarily would know that digital assets were used by the real estate buyer to make payment to the real estate seller. For purposes of this paragraph (a)(21)(iii)(B)(2), a real estate reporting person is considered to have actual knowledge that digital assets were used by the real estate buyer to make payment if the terms of the real estate contract provide for payment using digital assets.

(3) The acceptance or processing of digital assets as payment for any service provided by a broker described in paragraph (a)(1) of this section determined without regard to any sales under paragraph (a)(9)(ii)(C) of this section that are effected by such broker.

(4) Any payment service performed by a processor of digital asset payments described in paragraph (a)(22) of this section, provided the processor of digital asset payments has actual knowledge or ordinarily would know the nature of the transaction and the gross proceeds therefrom.

(5) The acceptance of digital assets in return for cash, stored-value cards, or different digital assets, to the extent provided by a physical electronic terminal or kiosk.

\* \* \* \* \*

(b) \* \* \*

(2) \* \* \*

(ix) A person solely engaged in the business of validating distributed ledger transactions, through proof-of-work, proof-of-stake, or any other similar consensus mechanism, without providing other functions or services.

(x) A person solely engaged in the business of selling hardware or licensing software, the sole function of which is to permit a person to control private keys which are used for accessing digital assets on a distributed ledger, without providing other functions or services.

\* \* \* \* \*

**Edward T. Killen,**

*Acting Chief Tax Compliance Officer.*

Approved: June 17, 2025.

**Kenneth J. Kies,**

*Assistant Secretary of the Treasury (Tax Policy).*

[FR Doc. 2025–12967 Filed 7–10–25; 8:45 am]

**BILLING CODE 4830–01–P**

## DEPARTMENT OF THE TREASURY

### Financial Crimes Enforcement Network (FinCEN)

#### 31 CFR Part 1010

#### Imposition of Special Measures Prohibiting Certain Transmittals of Funds Involving CIBanco S.A., Institucion de Banca Multiple, InterCam Banco S.A., Institución de Banca Multiple, and Vector Casa de Bolsa, S.A. de C.V.; Extension of Effective Date

**AGENCY:** Financial Crimes Enforcement Network (FinCEN), Treasury.

**ACTION:** Order; extension of effective date.

**SUMMARY:** FinCEN is issuing notice of an order amending its three June 2025 orders prohibiting certain transmittals of funds involving CIBanco S.A., Institucion de Banca Multiple (CIBanco), InterCam Banco S.A., Institución de Banca Multiple (InterCam), and Vector Casa de Bolsa, S.A. de C.V. (Vector), financial institutions operating outside of the United States determined to be of primary money laundering concern in connection with illicit opioid trafficking. This order extends the effective date of the three prior orders by 45 days, to September 4, 2025.

**DATES:** The effective date of the orders issued June 30, 2025, at 90 FR 27764, 90 FR 27770, and 90 FR 27777, is extended to September 4, 2025.

**FOR FURTHER INFORMATION CONTACT:** The FinCEN Resource Center at <http://www.fincen.gov/contact>.

#### SUPPLEMENTARY INFORMATION:

##### I. Summary of Order

On June 25, 2025, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued three separate orders identifying Mexico-based financial institutions CIBanco S.A., Institucion de Banca Multiple (CIBanco), InterCam Banco S.A., Institución de Banca Multiple (InterCam), and Vector Casa de Bolsa, S.A. de C.V. (Vector) as being of primary money laundering concern in connection with illicit opioid trafficking and prohibiting certain transmittals of funds involving those financial institutions.<sup>1</sup> The orders were published June 30, 2025, with an effective date of 21 days from publication in the **Federal**

<sup>1</sup> FinCEN, Press Release, *Treasury Issues Unprecedented Orders under Powerful New Authority to Counter Fentanyl* (June 25, 2025), <https://www.fincen.gov/news/news-releases/treasury-issues-unprecedented-orders-under-powerful-new-authority-counter>.