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dividends to report dividends the RIC pays to its shareholders as section 199A dividends.

Jun. 24, 2020

The image displays three overlapping IRS tax forms. The top form is Form 1065, 'U.S. Return of Partnership Income', for the calendar year 2005. Below it is Form 1120S, 'U.S. Income Tax Return for an S Corporation', also for the calendar year 2005. The bottom form is Form 1120, 'U.S. Corporation Income Tax Return', for the calendar year 2005. Each form includes the Department of the Treasury and Internal Revenue Service logo, and various sections for taxpayer information, business details, and tax calculations. The forms are presented in a collage style, with some overlapping.

The Internal Revenue Service has issued [final regulations](#) permitting a regulated investment company (RIC) that receives qualified real estate investment trust (REIT) dividends to report dividends the RIC pays to its shareholders as section 199A dividends.

Section 199A, enacted as part the Tax Cuts and Jobs Act (TCJA), allows individual taxpayers and certain trusts and estates to deduct up to 20 percent of certain income (section 199A deduction).

The section 199A deduction is available to eligible taxpayers with qualified business

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The regulations also provide additional guidance on the treatment of previously disallowed losses that are included in QBI in subsequent years and provide guidance for taxpayers who hold interests in split-interest trusts or charitable remainder trusts.

For more information about this and other TCJA provisions, visit [IRS.gov/taxreform](https://www.irs.gov/taxreform).

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