

Highlights for the 2025-2 Edition of *S Corporations: Federal Taxation*

The 2025-2 Edition of *S Corporations: Federal Taxation* includes the following highlights:

- Changes to the rules governing qualified small-business stock made by the One Big Beautiful Bill Act of 2025 § **5:11**
- Changes to the business interest deduction limitation made by the Inflation Reduction Act and the One Big Beautiful Bill Act §§ **9:76, 9:77**
- Updated discussion of deferral of taxation of income of S corporation foreign subsidiaries § **20:54**
- Use of QSUBs and other passthrough techniques in foreign operations § **20:57**
- Discussion of the proposed S Corporation Modernization Act of 2025 **Chs 3, 8, 16, 19**