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[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

REG-113350-13

[RIN 1545-BL56]

Taxation of U.S. Persons that Are Shareholders of Section 1291 Funds

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Partial withdrawal of notice of proposed rulemaking.

SUMMARY: This document withdraws a portion of a proposed rulemaking (INTL-656-87, REG-209054-87) published in the **Federal Register** on April 1, 1992. The withdrawn portion relates to the definitions of the terms pedigreed QEF, section 1291 fund, shareholder, and indirect shareholder, and to annual information reporting requirements applicable to certain shareholders of passive foreign investment companies (PFICs).

DATES: The proposed rule published in the **Federal Register** on April 1, 1992 (57 FR 11024) is withdrawn as of [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]

FOR FURTHER INFORMATION CONTACT: Susan E. Massey or Barbara E. Rasch, (202) 317-6934 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

On April 1, 1992, the IRS and the Department of the Treasury (Treasury Department) published in the **Federal Register** proposed regulations (INTL-656-87, 1992-18 IRB 23, 57 FR 11024), including §1.1291-1 that provided guidance on the PFIC rules, including definitions of the terms pedigreed QEF, section 1291 fund, shareholder, and indirect shareholder. The proposed regulations also set forth annual reporting requirements for certain shareholders of PFICs. This document withdraws the definitions of the terms pedigreed QEF, section 1291 fund, shareholder, and indirect shareholder. In addition, this document withdraws the annual reporting requirements. The IRS and the Treasury Department are issuing a notice of proposed rulemaking in the Proposed Rules section of this issue of the **Federal Register** on this subject that defines the terms pedigreed QEF, section 1291 fund, shareholder, and indirect shareholder, and that sets forth annual information reporting requirements for certain shareholders of PFICs.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Partial Withdrawal of a Notice of Proposed Rulemaking

Accordingly, under the authority of 26 U.S.C. 7805, §1.1291-1(b)(2)(ii), (b)(2)(v), (b)(7), (b)(8), and (i) of the notice of proposed rulemaking (INTL-656-87, REG-209054-87) published in the **Federal Register** on April 1, 1992 (57 FR 11024) are withdrawn.

John Dalrymple
Deputy Commissioner for Services and Enforcement.

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