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[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9717]

RIN 1545-BL77

Allocation of Controlled Group Research Credit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9717) that were published in the **Federal Register** on Friday, April 3, 2015 (80 FR 18096). The final regulations are relating to the allocation of the credit for increasing research activities (research credit) to corporations and trades or businesses under common control (controlled groups).

DATES: This correction is effective **INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER** and applicable April 3, 2015.

FOR FURTHER INFORMATION CONTACT: James Holmes at (202) 317-4137 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9717) that are the subject of this correction is under section 41 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9717) contain errors that may prove to be misleading and are in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

PART 1 – INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2 Section 1.45G-1 is amended by revising paragraphs (f)(5) and (g)(4) and (5) to read as follows:

§ 1.45G-1 Railroad track maintenance credit.

* * * * *

(f) * * *

(5) [Reserved]. For further guidance, see § 1.45G -1T(f)(5).

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(g) * * *

(4) *Taxable years beginning after December 31, 2011.* [Reserved]. For further guidance, see § 1.45G- 1T(g)(4).

(5) *Taxable years beginning before January 1, 2012.* [Reserved]. For further guidance, see § 1.45G-1T (g)(4).

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