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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9750]

RIN 1545-BN59

Reporting of Original Issue Discount on Tax-Exempt Obligations; Basis and Transfer Reporting by Securities Brokers for Debt Instruments and Options; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations; correction.

SUMMARY: This document contains corrections to final regulations (TD 9750) that published in the **Federal Register** on Thursday, February 18, 2016 (81 FR 8149). The final regulations relates to information reporting by brokers for transactions involving debt instruments and options, including the reporting of original issue discount (OID) on tax-exempt obligations, the treatment of certain holder elections for reporting a taxpayer's adjusted basis in a debt instrument, and transfer reporting for section 1256 options and debt instruments.

DATES: This correction is effective **INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER** and applicable February 18, 2016.

FOR FURTHER INFORMATION CONTACT: Pamela Lew at (202) 317-7053 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulation (TD 9750) that is the subject of this correction is under section 6045 of the Internal Revenue Code.

Need for Correction

As published, the final regulation (TD 9750) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulation (TD 9750), that is the subject of FR Doc. 2016-03429, is corrected as follows:

1. On page 8151, in the preamble, third column, third line from the bottom of the first full paragraph, “OID and acquisition discount on all tax-” is corrected to read “OID and acquisition premium on all tax-”.
2. On page 8151, in the preamble, third column, third line from the bottom of the last full paragraph, “discount for a tax-exempt obligation that” is corrected to read “premium for a tax-exempt obligation that”.

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