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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9805]

RIN 1545-BN18

Guidance Under Section 355(e) Regarding Predecessors, Successors, and Limitation on Gain Recognition; Guidance Under Section 355(f); Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Temporary regulations; correction.

SUMMARY: This document contains corrections to temporary regulations (TD 9805) that published in the **Federal Register** on Monday, December 19, 2016 (81 FR 91738). The temporary regulations provide guidance regarding the distribution by a distributing corporation of stock or securities of a controlled corporation without the recognition of income, gain, or loss.

DATES: This correction is effective **[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]** and applicable December 19, 2016.

FOR FURTHER INFORMATION CONTACT: Richard K. Passales at (202) 317-5024 or Marie C. Milnes-Vasquez, (202) 317-7700 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulation (TD 9805) that is the subject of this correction is under section 355 of the Internal Revenue Code.

Need for Correction

As published, the final regulation (TD 9805) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulation (TD 9805), that are the subject of FR Doc. 2016-30160, are corrected as follows:

1. On page 91745, in the preamble, third column, the last line from the bottom of the last full paragraph, the language “Controlled stock its distributes.” is corrected to read “Controlled stock it distributes”.

Martin V. Franks,
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