



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9777]

RIN 1545-BG41; RIN 1545-BH38

Arbitrage Guidance for Tax-Exempt Bonds; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains a correction to final regulations (TD 9777) that were published in the **Federal Register** on Monday, July 18, 2016 (81 FR 46582). The final regulations relate to the arbitrage restrictions under section 148 of the Internal Revenue Code applicable to tax-exempt bonds and other tax-advantaged bonds issued by State and local governments.

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

FOR FURTHER INFORMATION CONTACT: Spence Hanemann at (202) 317-6980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9777) that are the subject of this correction are under section 148 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9777) contain an error 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 amended by making the following correcting amendment:

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 * * *

§1.148-11 [Amended]

Par. 2. Amend §1.148-11(k)(1) by adding “1.148-6(d)(3)(iii)(A);” before “1.148-6(d)(4)”.

Martin V. Franks
Chief, Publications and Regulations Branch
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2017-17135 Filed: 8/11/2017 8:45 am; Publication Date: 8/14/2017]