



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-121694-16]

RIN 1545-BN80

Updating Section 301 Regulations To Reflect Statutory Changes; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a notice of proposed rulemaking.

**SUMMARY:** This document contains a correction to a notice of proposed rulemaking (REG-121694-16) that was published in the **Federal Register** on March 26, 2019. The proposed regulations updated existing regulations under section 301 to reflect statutory changes made by the Technical and Miscellaneous Revenue Act of 1988.

**DATES:** Written or electronic comments and requests for a public hearing are still being accepted and must be received by June 24, 2019.

**FOR FURTHER INFORMATION CONTACT:** Concerning the proposed regulations, Grid R. Glycer, (202) 317-6847; concerning submission of comments, Regina Johnson, (202) 317-6901 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:**

**Background**

The proposed regulations that are the subject of this correction are under sections 301, 356, 368, and 902 of the Internal Revenue Code.

**Need for Correction**

As published, the notice of proposed regulations (REG-121694-16) contains errors which may prove to be misleading and need to be clarified.

**Correction of Publication**

Accordingly, the notice of proposed rulemaking (REG-121694-16) that was the subject of FR Doc. 2019-05649, published at 84 FR 11263 (March 26, 2019), is corrected to read as follows:

**§1.301-1 [Corrected]**

On page 11266, first column, the sixth and seventh lines of paragraph (f)(3)(ii), the language “similar to, the transaction in Notice 99-59” is corrected to read “similar to the transaction in, Notice 99-59”.

Martin V. Franks,  
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