DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9936]

RIN 1545-BO59

Guidance on Passive Foreign Investment Companies; Correction

AGENCY:  Internal Revenue Service (IRS), Treasury.

ACTION:  Final regulations; correction.

SUMMARY:  This document contains corrections to the final regulations (Treasury Decision 9936), that were published in the Federal Register on Friday, January 15, 2021. The final regulations regarding the determination of whether a foreign corporation is treated as a passive foreign investment company (“PFIC”) for purposes of the Internal Revenue Code (“Code”), and the application and scope of certain rules that determine whether a United States person that indirectly holds stock in a PFIC is treated as a shareholder of the PFIC.

DATES:  These corrections are effective on [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER] and applicable on or after January 15, 2021.

FOR FURTHER INFORMATION CONTACT:  Concerning the regulations §§ 1.1291–0 and 1.1291–1, 1.1297–0 through 1.1297–2, 1.1298–0, 1.1298–2, and 1.1298–4, Christina G. Daniels at (202) 317–6934; concerning the regulations §§ 1.1297–4 and 1.1297–6, Josephine Firehock at (202) 317–4932 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background
The final regulations (TD 9936) that are the subject of this correction are issued under sections 1297 and 1298 of the Internal Revenue Code.

**Need for Correction**

As published the final regulations (TD 9936) that contain errors that need to be corrected.

**Correction of Publication**

Accordingly, the final regulations (TD 9936) that are the subject of FR Doc. 2020–27009, which published on January 15, 2021 (86 FR 4516), are corrected as follows:

1. On page 4532, the third column, the ninth line from the bottom of the last partial paragraph, the language “claims” is corrected to read “claims,”.

2. On page 4534, the third column, the tenth line from the bottom of the first partial paragraph, the language “1000” is corrected to read “1,000”.

3. On page 4541, the third column, the last line of the third paragraph by removing the language “Id.”.

4. On page 4553, the second column, the last line of the first full paragraph, the language “[X]” is corrected to read “1545-1002”.

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