

*T.D. 8644*

Treasury Decisions  
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Rules and Regulations

DEPARTMENT OF THE TREASURY  
Internal Revenue Service (IRS)

**26 CFR Part 26**

**61 FR 43656; RIN 1545-AJ11; 1545-AL75; 1545-AO89**

**Generation-Skipping Transfer Tax; Correction**

**T.D. 8644**

**DATE:** August 26, 1996

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations (**TD 8644**) which were published in the **Federal Register** for Wednesday, December 27, 1995 (60 FR 66898), as corrected on June 12, 1996 (61 FR 29653). The final regulations relate to generation-skipping transfer tax.

**EFFECTIVE DATE:** December 27, 1995.

**FOR FURTHER INFORMATION CONTACT:** Jim Hogan (202) 622-3090 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final regulations that are subject to these corrections are under chapter 13 of the Internal Revenue Code.

**Need for Correction**

As published, **TD 8644**, as corrected, contains errors that may prove to be misleading and are in need of clarification.

**List of Subjects in 26 CFR Part 26**

Estate taxes, Reporting and recordkeeping requirements.

Accordingly, 26 CFR part 26 is corrected by making the following correcting amendments:

**PART 26--GENERATION-SKIPPING TRANSFER TAX REGULATIONS UNDER THE TAX REFORM ACT OF 1986**

**Paragraph 1.** The authority citation for part 26 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

**§ 26.2601-1 -- [Corrected]**

**Par. 2.** In § 26.2601-1, paragraph (b)(3)(iii)(B) is amended by revising "(b)(3)(iii)(A), (B), and (C)" to read "(b)(3)(iii)(A) (1), (2), and (3)".

**§ 26.2642-5 -- [Corrected]**

**Par. 3.** Section 26.2642-5 is amended by removing the punctuation ";" following the word "ratio" in the first sentence of paragraph (b)(1).

**§ 26.2654-1 -- [Corrected]**

**Par. 4.** Section 26.2654-1 is amended by revising paragraph (a)(1)(ii)(B) to read as follows:

**§ 26.2654-1 -- Certain trusts treated as separate trusts.**

(a) \* \* \* (1) \* \* \*

(ii) \* \* \*

(B) If the pecuniary amount is payable in kind on the basis of value other than the date of distribution value of the assets, the trustee is required to allocate assets to the pecuniary payment in a manner that fairly reflects net appreciation or depreciation in the value of the assets in the fund available to pay the pecuniary amount measured from the valuation date to the date of payment.


\* \* \* \* \*

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