Rules and Regulations

DEPARTMENT OF THE TREASURY
Internal Revenue Service (IRS)

26 CFR Part 1

60 FR 11028 **; RIN 1545-AP23**

Election Out of Subchapter K for Producers of Natural Gas; Correction

T.D. 8578

DATE: March 1, 1995

SUMMARY: This document contains a correction to final regulations [TD 8578] which was published in the **Federal Register** for Friday, December 23, 1994 *(59 FR 66181).* The final regulations provide that the co-producers under a joint operating agreement must use one of two permissible methods described in the regulations in reporting income from gas sales and certain related deductions and credits.

EFFECTIVE DATE: January 1, 1995.

FOR FURTHER INFORMATION CONTACT: Grace Kim, (202) 622-3060 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under section 761 of the Internal Revenue Code.

Need for Correction

As published, *TD 8578* contains a typographical error that is in need of correction.

Correction of Publication

Accordingly, the publication of the final regulations which is the subject of FR Doc. 94-31291, is corrected as follows:

On page 66183, column 2, § 1.761-2, paragraph (d)(2)(i), ninth line from the bottom of the paragraph, regulation section "§ 1.4461(e)(3)" is corrected to read "§ 1.446-1(e)(3)".

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