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RULES and REGULATIONS

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8825]

RIN 1545-AU33

Regulations Under [Section 382 of the Internal Revenue Code](#) of 1986; Application of [Section 382](#) in Short Taxable Years and With Respect to Controlled Groups; Correction

Thursday, September 30, 1999

***52650** AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to TD 8825, which was published in the Federal Register on Friday, July 2, 1999 ([64 FR 36175](#)). These regulations relate to limitations on net operating loss carryovers and certain built-in losses following an ownership change of a corporation.

EFFECTIVE DATE: July 2, 1999.

FOR FURTHER INFORMATION CONTACT: Lee A. Kelley at (202) 622-7550 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under [section 382 of the Internal Revenue Code](#).

Need for Correction

As published, TD 8825 contains errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final [regulations \(TD 8825\)](#), which are the subject of FR Doc. 99-16163, is corrected as follows:

1. On page 36177, column 2, instructional paragraph 2, the language “Par 2. [Section 382-1](#) is amended by” is corrected to read “Par. 2. [Section 1.382-1](#) is amended by:”.
2. On page 36177, column 3, the section heading “[§1.1382-2](#) [Amended]” is corrected to read “[§1.382-2](#) [Amended]”.

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 99-25233 Filed 9-29-99; 8:45 am]

BILLING CODE 4830-01-P

T.D. 8825, 64 FR 52650-01, 64 FR 52650, 1999 WL 769438 (IRS TD)

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