

Sentence	Remove	Add
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§ 1.884-5 [Corrected]

2. On page 9343, column 1, § 1.884-5(e)(4)(ii), line 7, the language "country in its country of residence" is corrected to read "corporation in its country of residence".

§ 1.897-1 [Corrected]

3. On page 9343, column 1, amendatory instruction "Par. 10." is corrected by removing items 1. and 2. and correcting "Par. 10." to read as follows:

Par. 10. Paragraph (f)(2)(i) in § 1.897-1 is revised to read as follows:

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-7772 Filed 3-29-96; 8:45 am]
BILLING CODE 4830-01-U

26 CFR Parts 1 and 602

[TD 8656]

RIN 1545-AS24

Section 6662—Imposition of the Accuracy-Related Penalty; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to final and temporary regulations.

SUMMARY: This document contains corrections to final and temporary regulations [TD 8656] which were published in the Federal Register for Friday, February 9, 1996 (61 FR 4876). The regulations provide guidance on the imposition of the accuracy related penalty.

EFFECTIVE DATE: February 9, 1996.

FOR FURTHER INFORMATION CONTACT: Carolyn D. Fanaroff of the Office of Associate Chief Counsel (International), (202) 622-3880 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations that are the subject of these corrections are under section 6662 of the Internal Revenue Code.

Need for Correction

As published, TD 8656 contains errors that are in need of clarification.

Correction of Publication

Accordingly, the publication of final and temporary regulations which are the

subject of FR Doc. 96-2171 is corrected as follows:

1. On page 4878, column 1, in the preamble following the paragraph heading "*Reasonably Thorough Search for Data*", third full paragraph, line 8, the language "expense a search for data against (i) the" is corrected to read "expense of a search for data against (i) the".

§ 1.6662-0 [Corrected]

2. On page 4879, column 2, § 1.6662-0, the entry for § 1.6662-5T (e)(4) and (e)(4)(i) are corrected to read as follows:

§ 1.6662-0 Table of contents.

* * * * *

§ 1.6662-5T Substantial and gross valuation misstatements under chapter 1 (Temporary).

* * * * *

(e)(4) Tests related to section 482.
(i) Substantial valuation misstatement.

* * * * *

§ 1.6662-5T [Corrected]

3. On page 4880, column 1, § 1.6662-5T, paragraph (e)(4)(iii), lines 5 through 9, the language "such as land, buildings, fixtures and inventory. Intangible property includes property such as goodwill. Covenants not to compete, leaseholds, patents, contract rights, debts and choses in" is corrected to read "such as money, land, buildings, fixtures and inventory. Intangible property includes property such as goodwill, covenants not to compete, leaseholds, patents, contract rights, debts, choses in".

§ 1.6662-6 [Corrected]

4. On page 4882, column 3, § 1.6662-6, paragraph (d)(2)(iii)(A), line 10, the language "provided the most accurate measure of" is corrected to read "provided the most reliable measure of".

5. On page 4883, column 1, § 1.6662-6, paragraph (d)(2)(iii)(C), line 2 from the bottom of the page, the language "provided the most accurate measure of" is corrected to read "provided the most reliable measure of".

6. On page 4884, column 2, § 1.6662-6, paragraph (e), in the *Example.*, line 7, the language "which was carried to taxpayer's year 2 year" is corrected to read "which was carried to taxpayer's year 2".

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).
[FR Doc. 96-7771 Filed 3-29-96; 8:45 am]
BILLING CODE 4830-01-P

26 CFR Part 602

[TD 8618]

RIN 1545-AM15

Definition of a Controlled Foreign Corporation, Foreign Base Company Income and Foreign Personal Holding Company Income of a Controlled Foreign Corporation; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains a correction to final regulations [TD 8618] which were published in the Federal Register for Thursday, September 7, 1995 (60 FR 46500). The final regulations govern the definition of a controlled foreign corporation and the definitions of foreign base company income and foreign personal holding company income of a controlled foreign corporation.

EFFECTIVE DATE: September 7, 1995.

FOR FURTHER INFORMATION CONTACT: Valerie Mark, (202) 622-3840 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations which are the subject of this correction are under sections 954 and 957 of the Internal Revenue Code.

Need for Correction

As published, TD 8618 contains an error that is in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations which are the subject of FR Doc. 95-21838 is corrected as follows:

§ 602.101 [Corrected]

On page 46530, column 3, under amendatory instruction 1. of "Par. 11.", § 602.101(c) is corrected in the table by removing the entry for "\$ 1.954A-2".

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-7654 Filed 3-29-96; 8:45 am]
BILLING CODE 4830-01-U

31 CFR Part 103

RIN 1506-AA13

Requirement to Report Suspicious Transactions; Correction

AGENCY: Financial Crimes Enforcement Network, Treasury.

ACTION: Correction to final regulations.