

Inbound Grantor Trusts With Foreign Grantors; Correction to Correction

Announcement 97-94

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to correction of a notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains corrections to the correction of the proposed rulemaking and notice of public hearing (REG-252487-96), which was published in the **Federal Register** Tuesday, July 15, 1997 (62 F.R. 37819), relating to the application of the grantor trust rules to certain trusts established by foreign persons.

FOR FURTHER INFORMATION CONTACT: M. Grace Fleeman (202) 622-3850 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The correction notice that is the subject of this correction contains corrections to the notice of proposed rulemaking and notice of public hearing under sections 643, 671 and 672 of the Internal Revenue Code.

Need for Correction

As published, the correction notice for REG-252487-96 contains errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the correction to notice of proposed rulemaking and notice of public hearing (REG-252487-96), which was the subject of F.R. Doc. 97-18444, is corrected as follows:

1. On page 37819, column 1 in the preamble under the caption *FOR FURTHER INFORMATION CONTACT*: the language “James Quinn, (202) 622-3060 (not a toll-free number).” is corrected to read “M. Grace Fleeman (202) 622-3850 (not a toll-free number).”

§ 1.672(f)-3 [Corrected]

2. On page 37819, column 2, § 1.672(f)-3, amendatory instruction, last two lines, the language “paragraph heading ‘*Owner is grantor.*’ is corrected to read ‘*Death of grantor.*’” is corrected to read “paragraph heading ‘*Owner is grantor.*’” is corrected to read ‘*Grantor is owner.*’”.

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(Filed by the Office of the Federal Register on July 25, 1997, 8:45 a.m., and published in the issue of the Federal Register for July 28, 1997, 62 F.R. 40316)