

# Loans to Plan Participants; Correction

Announcement 98-38

AGENCY: Internal Revenue Service,  
Treasury.

ACTION: Correction to a notice of proposed rulemaking.

SUMMARY: This announcement contains corrections to the notice of proposed rulemaking (REG-209476-82 [1998-8 I.R.B. 36]), which was published in the **Federal Register** Friday, January 2, 1998 (63 F.R. 42), relating to loans made from a qualified employer plan to plan participants or beneficiaries.

FOR FURTHER INFORMATION CONTACT: Vernon Carter (202) 622-6070 (not a toll-free number).

## SUPPLEMENTARY INFORMATION:

### *Background*

The notice of proposed rulemaking that is the subject of these corrections is under sections 72(p) of the Internal Revenue Code.

### *Need for Correction*

As published, REG-209476-82 contains errors which may prove to be misleading and are in need of clarification.

### *Correction of Publication*

Accordingly, the publication of the notice of proposed rulemaking (REG-209476-82), which was the subject of F.R. Doc. 97-33983, is corrected as follows:

1. On page 43, column 2, in the preamble under the paragraph heading "*Explanation of Provisions*", the first full paragraph in the column, line 18, the language "However, a special rule applies if a plan" is corrected to read "In addition, a special rule applies if a plan".

2. On page 43, column 2, in the preamble under the paragraph heading "*Explanation of Provisions*", the first full paragraph in the column, line 26, the language "increase in basis thereafter is less than" is corrected to read "increase in basis thereafter (e.g., from after-tax contribution) is less than".

Cynthia E. Grigsby,  
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