

# Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups; Correction

## Announcement 99-100

AGENCY: Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to final regulations.

**SUMMARY:** This document contains corrections to T.D. 8825, 1999-28 I.R.B. 19, which was published in the **Federal Register** on Friday, July 2, 1999 (64 F.R. 36175). These regulations relate to limitations on net operating loss carryovers and certain built-in losses following an ownership change of a corporation.

**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, T.D. 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 (T.D. 8825), which are the subject of F.R. Doc. 99–16163, is corrected as follows:

1. On page 36177, column 2, instruc-

tional 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]**”.

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(Filed by the Office of the Federal Register on September 29, 1999, 8:45 a.m., and published in the issue of the Federal Register for September 30, 1999, 64 F.R. 52650)