

Certain Transfers of Property to Regulated Investment Companies and Real Estate Investment Trusts; Correction

Announcement 2002-15

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: This document contains a correction to REG-142299-01 and REG-209135-88 (2002-4 I.R.B. 418) that was published in the **Federal Register** on January 2, 2002 (67 FR 48). These regulations apply to certain transactions or events that result in a Regulated Investment Company [RIC] or Real Estate Investment Trust [REIT] owning property that has a basis determined by reference to a C corporation's basis in the property.

DATES: This correction is effective January 2, 2002.

FOR FURTHER INFORMATION CONTACT: Lisa A. Fuller (202) 622-7750 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking that is the subject of these corrections is under section 337(d) of the Internal Revenue Code.

Need for Correction

As published, REG-142299-01 and REG 209135-88 contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication REG-142299-01 and REG-209135-88, which is the subject of FR. Doc. 01-25909, is corrected as follows:

On page 52677, column 2, in the preamble under the paragraph heading "*Background*", lines 14 and 15, the language "property to a RIC or REIT, then the RIC or REIT will be subject either to section", is corrected to read "property to a RIC or REIT, then either the RIC or REIT will be subject to section".

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