

Guidance Regarding Deduction and Capitalization of Expenditures; Correction

Announcement 2002–35

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to advance notice of proposed rulemaking.

SUMMARY: This document contains a correction to the advance notice of proposed rulemaking (Announcement 2002–9, 2002–7 I.R.B. 536) that was published in the **Federal Register** on Thursday, January 24, 2002 (67 FR 3461) that will clarify the application of section 263(a) of the Internal Revenue Code to expenditures incurred in acquiring, creating, or enhancing certain intangible assets or benefits.

DATES: This correction is effective January 24, 2002.

FOR FURTHER INFORMATION CONTACT: Andrew J. Keyso, (202) 927–9397 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The advance notice of proposed rulemaking that is the subject of this correction is under section 263(a) of the Internal Revenue Code.

Need for Correction

As published, the advance notice of proposed rulemaking (REG–125638–01) contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the advance notice of proposed rulemaking (REG–125638–01), which is the subject of FR Doc. 02–1678 is corrected as follows:

On page 3464, column 1, line 7, the language “*J.J. Case Company v. United States, 32*” is corrected to read “*J.I. Case Company v. United States, 32.*”

Cynthia Grigsby,
Chief, Regulations Unit,
Associate Chief Counsel
(Income Tax and Accounting).

(Filed by the Office of the Federal Register on March 1, 2002, 8:00 a.m., and published in the issue of the Federal Register for March 4, 2002, 67 F.R. 9631)