

Treaty Guidance Regarding Payments With Respect to Domestic Reverse Hybrid Entities; Correction

Announcement 2002-71

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 8999, 2002-28 I.R.B. 78) that were published in the **Federal Register** on Wednesday, June 12, 2002 (67 FR 40157) relating to the eligibility for treaty benefits of items of income paid by domestic entities.

DATES: This correction is effective June 12, 2002.

FOR FURTHER INFORMATION CONTACT: Elizabeth U. Karzon (202) 622-3880 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections is under section 894 of the Internal Revenue Code.

Need for Correction

As published, the final regulations contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of final regulations (T.D. 8999), that were the subject of FR Doc. 02-14506, is corrected as follows:

1. On page 40159, column 1, in the preamble under the paragraph heading “III. Comments and Changes to § 1.894-1(d)(2)(ii)(B)(3): Definition of Related”, first paragraph, line 1, the language “constructive ownership rules of sections” is corrected to read “constructive ownership rules of section”.

2. On page 40159, column 1, in the preamble under the paragraph heading “III. Comments and Changes to § 1.894-

1(d)(2)(ii)(B)(3): Definition of Related”, third paragraph, line 3, the language “(d)(2)(ii)(B)(ii) of the final regulations” is corrected to read “(d)(2)(ii)(B)(1)(ii) of the final regulations”.

3. On page 40159, column 2, in the preamble the paragraph heading “IV. Comments and Changes to § 1.894-1(d)(2)(ii)(C): Commissioner’s discretion.” is corrected to read “IV. Comments and Changes to § 1.894-1(d)(2)(ii)(C): Commissioner’s discretion”.

4. On page 40159, column 2, in the preamble under the paragraph heading “IV. Comments and Changes to § 1.894-1(d)(2)(ii)(C): Commissioner’s discretion, second paragraph, line 14, the language “following conditions are met: (1) A” is corrected to read “following conditions are met: (1) a”.

5. On page 40162, column 2, second signature block, the language “Assistant Secretary of the Treasury (Tax Policy).” is corrected to read “Acting Assistant Secretary of the Treasury (Tax Policy).”

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(Filed by the Office of the Federal Register on July 16, 2002, 8:45 a.m., and published in the issue of the Federal Register for July 17, 2002, 67 F.R. 46855)