

Loans From a Qualified Employer Plan to Plan Participants or Beneficiaries; Correction

Announcement 2003-16

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Corrections to final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 9021, 2002-51 I.R.B. 973) that were published in the **Federal Register** on Tuesday, December 3, 2002 (67 FR 71821). This document contains final regulations relating to loans made from a qualified employer plan to plan participants or beneficiaries.

DATES: This correction is effective December 3, 2002.

FOR FURTHER INFORMATION CONTACT: Vernon S. Carter (202) 622-6060 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under section 72 of Internal Revenue Code.

Need for Correction

As published, the final regulations (T.D. 9021) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (T.D. 9021), which is the subject of FR. Doc. 02-29204, is corrected as follows:

§ 1.72(p)-1 [Corrected]

1. On page 71825, column 1, § 1.72(p)-1, A-19, paragraph (a), last 2 lines in the paragraph, the language “of the In-

ternal Revenue Code. See Q&A 16 of this section”, is corrected to read “of the Internal Revenue Code. See Q&A-11 through Q&A-16 of this section”.

2. On page 71825, column 3, § 1.72(p)-1, A-20, paragraph (a)(2), lines 4 and 5, the language “section (including paragraph (a)(3) of this Q&A 20 and the amount limitations”, is corrected to read “section (including the amount limitations”.

3. On page 71825, column 3, § 1.72(p)-1, A-20, paragraph (a)(2), the last line of the paragraph, the language “replaced loan.”, is corrected to read “replacement loan.”.

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(Filed by the Office of the Federal Register on February 27, 2003, 8:45 a.m., and published in the issue of the Federal Register for February 28, 2003, 68 F.R. 9532)