

## **Section 2503.—Taxable Gifts**

*26 CFR 25.2503-1: General definitions of "taxable gifts" and of "total amount of gifts."*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## **Section 2511.—Transfers in General**

*26 CFR 25.2511-1: Transfers in general.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## **Section 2512.—Valuation of Gifts**

*26 CFR 25.2512-6: Valuation of certain life insurance and annuity contracts; valuation of shares in an open-end investment company.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## **Section 7805.—Rules and Regulations**

*26 CFR 301.7805-1: Rules and regulations.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## **Section 7872.—Treatment of Loans With Below-Market Interest Rates**

*26 CFR 1.7872-15: Split-dollar loans.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

## **Section 301.—Distributions of Property**

*26 CFR 1.301-1: Rules applicable with respect to distributions of money and other property.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## **Section 316.—Dividend Defined**

*26 CFR 1.316-1: Dividends.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.

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## Section 61.—Gross Income Defined

26 CFR 1.61-22: *Taxation of split-dollar life insurance arrangements.*

(Also: §§ 83; 301; 316; 2503; 2511; 2512; 7805; 7872; 1.83-3; 1.83-6; 1.301-1; 1.316-1; 25.2503-1; 25.2511-1; 25.2512-6; 301.7805-1; 1.7872-15.)

**Split-dollar life insurance arrangements.** Certain previously published revenue rulings are obsoleted to the extent described in this ruling. The previously published rulings are obsoleted in light of T.D. 9092, which provides comprehensive final regulations regarding the federal income, gift, and employment taxation of split-dollar life insurance arrangements. Rev. Ruls. 78-420 and 79-50 obsoleted. Rev. Rul. 66-610 partially obsoleted.

## Rev. Rul. 2003-105

Treasury Decision 9092 provides comprehensive final regulations (under §§ 1.61-22, 1.83-3(e), 1.83-6(a)(5), 1.301-1(q), and 1.7872-15 of the Income Tax Regulations) regarding the federal income, gift, and employment taxation of split-dollar life insurance arrangements (as defined in § 1.61-22(b)(1) or (2)). These regulations apply to any split-dollar life insurance arrangement that is entered into after September 17, 2003, and to any split-dollar life insurance arrangement entered into on or before September 17, 2003, that is materially modified after September 17, 2003. See § 1.61-22(j).

The revenue rulings listed below are obsoleted to the extent described below.

Rev. Rul. 79-50, 1979-1 C.B. 139

Rev. Rul. 78-420, 1978-2 C.B. 67

Rev. Rul. 66-110, 1966-1 C.B. 12 (except as provided in Section III, Paragraph 3 of Notice 2002-8, 2002-1 C.B. 398, and Notice 2002-59, 2002-36 I.R.B. 481)

Rev. Rul. 64-328, 1964-2 C.B. 11.

In the case of any split-dollar life insurance arrangement entered into on or before September 17, 2003, taxpayers may continue to rely on these revenue rulings

to the extent described in Notice 2002-8, but only if the arrangement is not materially modified after September 17, 2003.

## DRAFTING INFORMATION

The principal author of this revenue ruling is Elizabeth K. Kaye of the Office of Associate Chief Counsel (Income Tax and Accounting). For further information regarding this revenue ruling, contact Elizabeth K. Kaye at (202) 622-4920 (not a toll-free call).

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## Section 83.—Property Transferred in Connection With Performance of Services

26 CFR 1.83-3: *Meaning and use of certain terms.*

26 CFR 1.83-6: *Deduction by employer.*

Certain previously published revenue rulings are obsolete with respect to the taxation of split-dollar life insurance arrangements entered into or materially modified after September 17, 2003. See Rev. Rul. 2003-105, page 696.