

Conversion to the Euro; Correction

Announcement 98-96

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to temporary regulations.

SUMMARY: This document contains a correction to Treasury Decision 8776, which was published in the **Federal Register** on Wednesday, July 29, 1998 (63 F.R. 40366 [1998-33 I.R.B. 6]) relating to U.S. taxpayers operating, investing or otherwise conducting business in the currencies of certain European countries that are replacing their national currencies with a single, multinational currency called the euro.

DATES: This correction is effective July 29, 1998.

FOR FURTHER INFORMATION CONTACT: Howard Weiner, (202) 622-3870 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are the subject of this correction are under section 1001 of the Internal Revenue Code.

Need for Correction

As published, TD 8776 contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the temporary regulations (TD 8776), which was the subject of FR Doc. 98-20023, is corrected as follows:

§1.985-8T [Corrected]

On page 40369, column 2, §1.985-8T(c)(3)(iv)(B), third line from the top of the column, the language “year of change which includes the” is corrected to read “year ending immediately prior to the year of change which includes the”.

Cynthia E. Grigsby,
Chief, Regulations Unit,
Assistant Chief Counsel (Corporate).