

Deductions for Transfers for Public, Charitable, and Religious Uses; In General Marital Deduction; Valuation of Interest Passing to Surviving Spouse; Correction

Announcement 2000-3

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 8846, 1999-51 I.R.B. 679) which were published in the **Federal Register** on Friday, December 3, 1999, 64 FR 67763, relating to the effect of certain administration expenses on the valuation of property for marital and charitable deduction purposes.

DATES: This correction is effective December 3, 1999.

FOR FURTHER INFORMATION CONTACT: Deborah Ryan, (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are subject to these corrections are under section 2055

and 2056 of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 8846) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 8846), which were the subject of FR Doc. 99-31094, is corrected as follows:

§20.2055-3 [Corrected]

1. On page 67765, column 1, §20.2055-3(b)(1)(ii), line 5 from bottom of the paragraph, the language “related to investment, preservation, and” is corrected to read “related to investment, preservation, or”.

§20.2056(b)-4 [Corrected]

2. On page 67765, column 3, §20.2056(b)-4(d)(1)(ii), line 5 from the bottom of the paragraph, the language “related to investment, preservation, and” is corrected to read “related to investment, preservation, or”.

3. On page 67766, column 3, §20.2056(b)-4(d)(5), Example 5, line 6 from the bottom of the paragraph, the language “remains \$1,800,000. The applicable” is corrected to read “is \$2,000,000.

The applicable”.

4. On page 67766, column 3, §20.2056(b)-4(d)(5), Example 5, lines 2 and 3 from the bottom of the paragraph, the language “trust and \$200,000 of the \$2,000,000 passing to the marital trust so that the amount of” is corrected to read “trust so that the amount of”.

5. On page 67766, column 3, §20.2056(b)-4(d)(5), Example 7, line 7, the language “decendent’s child. Under the terms of the” is corrected to read “decendent’s child. Under the terms of the governing instrument and”.

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