

Definition of a Qualified Interest in a Grantor Retained Annuity Trust and a Grantor Retained Unitrust; Correction

Announcement 2000-100

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations that were published in the **Federal Register** on Tuesday, September 5, 2000 (65 F.R. 53587), relating to the definition of a qualified interest under section 2702 of the Internal Revenue Code.

DATES: This correction is effective September 5, 2000.

FOR FURTHER INFORMATION CONTACT: James F. Hogan (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are subject of these corrections are under section 2702 of the Internal Revenue Code.

Need for Correction

As published, final regulations (T.D. 8899, 2000-38 I.R.B. 288) contain 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. 8899), which were

the subject of FR Doc. 00-22544, is corrected as follows:

§25.2702-3 [Corrected]

1. On page 53589, column 1, §25.2702-3(b)(3), the paragraph heading “*Payment of annuity amount.*” is corrected to read “*Period for payment of annuity amount.*”.

2. On page 53589, column 1, §25.2702-3(b)(4), first sentence, the language “An annuity amount payable based on the anniversary date of the creation of the trust must be paid by the anniversary date.” is corrected to read “An annuity

amount payable based on the anniversary date of the creation of the trust must be paid no later than 105 days after the anniversary date.”.

3. On page 53589, column 2, §25.2702-3(c)(3), the paragraph heading “*Payment of unitrust amount.*” is corrected to read “*Period for payment of unitrust amount.*”.

4. On page 53589, column 2, §25.2702-3(c)(4), first sentence, “A unitrust amount payable based on the anniversary date of the creation of the trust must be paid by the anniversary date.” is corrected to read “A unitrust amount

payable based on the anniversary date of the creation of the trust must be paid no later than 105 days after the anniversary date.”.

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