
General Rules for Making and Maintaining Qualified Electing Fund Elections; Correction

Announcement 2000–34

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction of final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 8870, 2000–8 I.R.B. 647), which were published in the **Federal Register** on Monday, February 7, 2000 (65 FR 5777), relating to a passive foreign investment company (PFIC) shareholder that makes the election under section 1295 to treat the PFIC as a qualified electing fund, and for PFIC shareholders that wish to make a section 1295 election that will apply on a retroactive basis.

DATES: This correction is effective February 7, 2000.

FOR FURTHER INFORMATION CONTACT: Margaret A. Fung, (202) 622-3840 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 1291, 1293, 1295 and 1298 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 8870) contain errors that are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 8870), which were the subject of FR Doc.00–1892, is corrected as follows:

PART 1—[Corrected]

1. On page 5779, beginning in column 1, instructional Paragraph 1. and the authority citation are corrected to read as follows:

Paragraph 1. The authority citation for part 1 is amended by removing the entries for 1.1291–1T, 1.1293–1T, 1.1295–1T, and 1.1295–3T, and by adding entries in numerical order to read in part as follows:”

Authority: 26 U.S.C. 7805 * * *

Sec. 1.1291–1 also issued under 26 U.S.C. 1291. * * *

Sec. 1.1293–1 also issued under 26 U.S.C. 1293. * * *

Sec. 1.1295–1 also issued under 26

U.S.C. 1295.

Sec. 1.1295–3 also issued under 26 U.S.C. 1295. * * *

§1.1293–0 [Corrected]

2. On page 5779, column 2, a new instructional paragraph 2a. is added to read as follows:

Par. 2a. Section 1.1293–0 is amended by:

1. Removing the reference “1.1293–1T” in the introductory text of the section and adding “1.1293–1” in its place.

2. Removing the “T” and the parenthetical “(temporary)” from the entry for §1.1293–1T.

§1.1295–0 [Corrected]

3. On page 5779, column 2, instruction 5 of instructional Par. 4. is corrected by removing the reference “1.195–3”, and adding “1.1295–3” in its place.

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