

# Partnership Mergers and Divisions; Correction

## Announcement 2002–89

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting Amendment.

SUMMARY: This document contains corrections to final regulations (T.D. 8925, 2001–1 C.B. 496), which were published in the **Federal Register** on Thursday, January 4, 2001 (66 FR 715), relating to the tax consequences of partnership mergers and divisions.

EFFECTIVE DATE: January 4, 2001

FOR FURTHER INFORMATION CONTACT: Mary Beth Collins (202) 622–3080 or Daniel Carmody (202) 622–3050 (not toll-free numbers).

## SUPPLEMENTARY INFORMATION:

### Background

The final regulations that are the subject of these corrections are under section 708 of the Internal Revenue Code.

### Need for Correction

As published, final regulations (T.D. 8925) contains errors which may prove to be misleading and are in need of clarification.

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### Correction of Publication

Accordingly, 26 CFR Part 1 is corrected by making the following correcting amendments:

### PART 1 - Income Taxes

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

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

### PART 1 [Corrected]

Par. 2. Each entry listed in the “Section/ Location” column in the following table is amended by removing the text indicated in the “Remove” column, and adding the text indicated in the “Add” column.

Section/Location	Remove	Add
§ 1.708–1(b)(4), second sentence	(b)(1)(i)	(b)(1)
§ 1.708–1(b)(4), in four locations in third sentence	(b)(1)(iv)	(b)(4)
§ 1.708–1(b)(4), Example. (iii), last sentence	§ 1.708–1(b)(1)(iv)	§ 1.708–1(b)(4)
§ 1.708–1(b)(5), in three locations in last sentence	(b)(1)(v)	(b)(5)

Cynthia E. Grigsby,  
Chief, Regulations Unit,  
*Associate Chief Counsel*  
*(Income Tax & Accounting).*