

ACTION: Correction to the notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: This document contains a correction to the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94 [1996-30 I.R.B. 23]) which was published in the **Federal Register** on Tuesday, June 25, 1996 (61 FR 32728). The notice of proposed rulemaking by cross-reference to temporary regulations relates to the allowance of a deduction for a partially worthless debt when the terms of a debt instrument have been modified.

FOR FURTHER INFORMATION CONTACT: Craig R. Wojay, (202) 622-3920 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking by cross-reference to temporary regulations that is subject to this correction is under sections 166 and 1001 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94) contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94) which is the subject of FR Doc. 96-15831 is corrected as follows:

On page 32728, column 2, in the heading, the RIN “**RIN 1545-AT08**” is corrected to read “**RIN 1545-AU06**”.

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**Modifications of Bad Debts and
Dealer Assignments of Notional
Principal Contracts Correction**

Announcement 96-115

AGENCY: Internal Revenue Service,
Treasury.