

# **Loss Limitation Rules; Correction**

## **Announcement 2004–47**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

**SUMMARY:** This document contains corrections to T.D. 9118, 2004–15 I.R.B. 718 [69 FR 12799], which was published in the **Federal Register** on Thursday, March 18, 2004, relating to certain aspects of the temporary regulations addressing the deductibility of losses recognized on dispositions of subsidiary stock by members of a consolidated group and to the consequences of treating subsidiary stock as worthless.

**DATES:** This correction is effective on March 18, 2004.

**FOR FURTHER INFORMATION CONTACT:** Mark Weiss (202) 622–7790 or Lola Johnson (202) 622–7550 (not a toll-free number).

### **SUPPLEMENTARY INFORMATION:**

#### **Background**

The temporary regulations (T.D. 9118) that are the subject of this correction is under 1502 of the Internal Revenue Code.

#### **Need for Correction**

As published, T.D. 9118 contains errors that may prove to be misleading and are in need of clarification.

## **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 \* \* \*

### **§1.1502–35T [Corrected]**

**Par. 2.** Section 1.1502–35T(f)(1), the language “expired as of the day following the last” is removed and the language “expired as of the beginning of the day following the last”.

**Par. 3.** Section 1.1502–35T(f)(1), the language “shall be treated as expired as of the day” is removed and the language “shall be treated as expired as of the beginning of the day”.

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