

Treatment of Disregarded Entities Under Section 752; Hearing

Announcement 2004-99

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing for proposed rulemaking.

SUMMARY: This document provides notice of a public hearing for proposed regulations (REG-128767-04, 2004-39 I.R.B. 534) that provide rules under section 752 for taking into account certain obligations of a business entity that is disregarded as separate from its owner under section 856(i), 1361(b)(3), or §§301.7701-1 through 301.7701-3 (disregarded entity) for purposes of characterizing and allocating partnership liabilities.

DATES: The public hearing is scheduled for Friday, January 14, 2005, at 10 a.m. The IRS must receive outlines of the topics to be discussed at the public hearing by Friday, December 24, 2004.

ADDRESSES: The public hearing is being held in the auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC. Due to building security procedures, visitors must enter at the Constitution Avenue entrance. In addition, all visitors must present photo identification to enter the building.

Mail outlines to: Publications and Regulations Branch CC:PA:LPD:PR (REG-128767-04), room 5203, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Hand deliver outlines Monday through Friday between the hours of 8 a.m. and 4 p.m. to: Publications and Regulations Branch CC:PA:LPD:PR (REG-128767-04), Couriers Desk, Internal Revenue Service, 1111 Constitution Avenue, NW, Washington, DC. Submit outlines electronically directly to the IRS Internet site at <http://www.irs.gov/regs> or via the Federal eRulemaking Portal at: <http://www.regulations.gov>. (IRS-REG-128767-04).

FOR FURTHER INFORMATION CONTACT: Concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Robin Jones (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

The subject of the public hearing is the notice of proposed regulations (REG-128767-04) that was published in the **Federal Register** on August, 12, 2004 (69 FR 49832).

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who have submitted written or electronic comments and

wish to present oral comments at the hearing must submit an outline of the topics to be discussed and the amount of time to be devoted to each topic (signed original and eight (8) copies) by December 24, 2004.

A period of 10 minutes is allotted to each person for presenting oral comments. After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, free of charge, at the hearing. Because of access restrictions, the IRS will not admit visitors beyond the immediate entrance area more than 30 minutes before the hearing starts. For information about having your name placed

on the building access list to attend the hearing, see the "FOR FURTHER INFORMATION CONTACT" section of this document.

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and Regulations Branch,
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(Filed by the Office of the Federal Register on November 29, 2004, 8:45 a.m., and published in the issue of the Federal Register for November 30, 2004, 69 F.R. 69557)