

Correction

Announcement 2002-23

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains a correction to final regulations (T.D. 8972, 2002-5 I.R.B. 443) that were published in the **Federal Register** on Tuesday, January 8, 2002 (67 FR 817), relating to the election to average farm income in computing tax liability.

DATES: This correction is effective January 8, 2002.

FOR FURTHER INFORMATION CONTACT: John M. Moran (202) 622-4940 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under section 1301 of the Internal Revenue Code.

Need for Correction

As published, the final regulations contain an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (T.D. 8972), that were the subject of FR Doc. 02-183, is corrected as follows:

§ 1-1301-1 [Corrected]

On page 821, column 1, § 1.1301-1, paragraph (d)(3)(ii), *Example* (ii), line 9, the language “years 1990, 2000, and 2001. T’s 2002 tax” is corrected to read “years 1999, 2000, and 2001. T’s 2002 tax”.

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(Filed by the Office of the Federal Register on February 4, 2002, 8:45 a.m., and published in the issue of the Federal Register for February 5, 2002, 67 F.R. 5203)