

a" is corrected to read "proposed regulations are not a".

**Cynthia E. Grigsby,**

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-131997-02]

RIN 1545-BA85

#### Section 42 Carryover and Stacking Rule Amendments; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to notice of proposed rulemaking and notice of public hearing.

**SUMMARY:** This document contains corrections to a notice of proposed rulemaking and notice of public hearing that was published in the **Federal Register** on Monday, July 7, 2003 (68 FR 40218), that amends several existing regulations concerning the low-income housing tax credit.

**FOR FURTHER INFORMATION CONTACT:** Lauren R. Taylor, (202) 622-3040, or Christopher J. Wilson, (808) 539-2874 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The notice of proposed rulemaking and notice of public hearing that is the subject of this correction is under section 42 of the Internal Revenue Code.

##### Need for Correction

As published, the notice of proposed rulemaking and notice of public hearing contains errors that may prove to be misleading and are in need of clarification.

##### Correction of Publication

Accordingly, the publication of the notice of proposed regulations and notice of public hearing (REG-131997-02), that was the subject of FR Doc. 03-16941, is corrected as follows:

1. On page 40218, column 3, in the preamble under the paragraph heading **ADDRESSES**, third line from the bottom of the paragraph, the language "room 2615, Internal Revenue Building," is corrected to read "room 4718, Internal Revenue Building,".

#### § 1.42-12 [Corrected]

2. On page 40222, column 2, § 1.42-12(a)(2), second paragraph, line 4 from the bottom, the language, "before these regulations are published as" is corrected to read "before the date these regulations are published as".

3. On page 40222, column 2, § 1.42-12(a)(3), third paragraph, last line, the language, "effect on and before these regulations" is corrected to read "effect on and before the date these regulations".

4. On page 40223, column 2, § 1.42-14(k)(2), *Example 2*, paragraph (ii), line 12, the language, "Pool. The \$120 in credit determined by the" is corrected to read "Pool. The \$120 in credit determined by".

5. On page 40224, column 1, § 1.42-14(l)(1), "Effective dates", line 2, the language, "Except as provided in paragraph (l)(2), is corrected to read "Except as provided in paragraph (l)(2) of this section,".

**Cynthia E. Grigsby,**

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-130262-03]

RIN 1545-BC28

#### Guidance Under Section 1502; Stock Basis After a Group Structure Change; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to notice of proposed rulemaking.

**SUMMARY:** This document contains corrections to a notice of proposed rulemaking that was published in the **Federal Register** on Tuesday, July 8, 2003 (68 FR 40579), that relate to stock basis after a group structure change.

**FOR FURTHER INFORMATION CONTACT:** Marlene Oppenheim or Ross Poulsen at (202) 622-7770; concerning submission of comments and/or requests for a public hearing, Sonya Cruse, (202) 622-7180 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The notice of proposed rulemaking that is the subject of this correction is

under section 1502 of the Internal Revenue Code.

##### Need for Correction

As published, the notice of proposed rulemaking contains errors that may prove to be misleading and are in need of clarification.

##### Correction of Publication

Accordingly, the publication of the notice of proposed regulations (REG-130262-03), that was the subject of FR Doc. 03-17091, is corrected as follows:

1. On page 40579, column 3, under paragraph heading **FOR FURTHER INFORMATION CONTACT:** lines 5 and 6, the language, "public hearing, Sonya Cruse, (202) 622-7180 (not toll-free numbers)." is corrected to read "public hearing, Sonya Cruse, (202) 622-4693 (not toll-free numbers)."

#### § 1.1502-31 [Corrected]

2. On page 40580, column 2, § 1.1502-31(b)(2), lines 10 through 13, the language, "has, or would otherwise have, a basis determined in whole or in part by reference to the basis of the property exchanged for such stock is" is corrected to read "is, or would otherwise be, transferred basis property is".

3. On page 40580, column 2, § 1.1502-31(d)(2)(ii), lines 14 through 18, the language, "change and the basis of such stock would otherwise be determined in whole or in part by reference to the basis of the property exchanged for such stock, only and allocable part of the basis" is corrected to read "change and such stock would otherwise be transferred basis property, only an allocable part of the basis".

4. On page 40581, column 2, *Example 3.*, lines 11 through 14, the language, "basis in its acquired T stock is not determined in whole or in part by reference to the basis of the property exchanged for such stock. (Because of P's use of cash, the" is corrected to read "acquired T stock is not transferred basis property. (Because of P's use of cash, the".

**Cynthia E. Grigsby,**

*Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).*

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