

## Consolidated Returns—Limitations on the Use of Certain Losses and Deductions; Correction

### Announcement 96-103

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to the final and temporary regulations.

SUMMARY: This document contains corrections to the final and temporary regulations (T.D. 8677 [1996-30 I.R.B. 7]) which were published in the **Federal Register** on Thursday, June 27, 1996 (61 FR 33321). The final and temporary regulations relate to the deductions and losses of members and also to the carryover and carryback of losses to consolidated and separate return years and to the built-in deduction rules.

EFFECTIVE DATE: June 27, 1996

FOR FURTHER INFORMATION CONTACT: David Friedel (202) 622-7550 (not a toll-free number).

### SUPPLEMENTARY INFORMATION:

#### *Background*

The final and temporary regulations that are the subject of these corrections are under section 1502 of the Internal Revenue Code.

#### *Need for Correction*

As published, the final and temporary regulations (T.D. 8677) contain errors which may prove to be misleading and are in need of clarification.

#### *Correction of Publication*

Accordingly, the publication of the final and temporary regulations (T.D.

8677) which are the subject of FR Doc. 96-15823 is corrected as follows:

1. On page 33322, column 3, under the authority citation for Part 1, the entry “Section 1.1502-1T also issued under 26 U.S.C. 1502” is corrected to read “Section 1.1502-1 also issued under 26 U.S.C. 1502”.

2. On page 33322, column 3, under the authority citation for Part 1, the entry “Section 1.1502-79T also issued under 26 U.S.C. 1502” is corrected to read “Section 1.1502-79 also issued under 26 U.S.C. 1502”.

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(Filed by the Office of the Federal Register on September 10, 1996, 8:45 a.m., and published in the issue of the Federal Register for September 11, 1996, 61 F.R. 47821)

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