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April 24, 2012

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Re: Recommendations for 2012-2013 Tax Guidance Priority List

Dear Ms. McMahon, Mr. Shulman and Mr. Wilkins:

In response to Notice 2012-25, the Tax Section of the New York State Bar Association submits the following request for guidance from the Internal Revenue Service and the Treasury Department on the issues listed below during the 2012-2013 guidance plan year.¹ We request that items that are marked by asterisks be treated as higher priority items.

The Tax Section has previously addressed several of the items on this list in its reports. In order to facilitate the government's review of these items, the list includes a reference to a Tax Section report where relevant. The referenced reports are listed in an annex to this letter. Reports submitted from 2000 on can be accessed at our website at www.nysba.org (Sections/Tax Section/Tax Section Reports).

¹ This letter may be cited as New York State Bar Association Tax Section, *Recommendations for 2012-2013 Tax Guidance Priority List* (Report No. 1263, April 24, 2012). This letter reflects solely the views of the Tax Section of the New York State Bar Association and not those of the New York State Bar Association Executive Committee or the House of Delegates.

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Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 2

I. Consolidated Returns

Technical issues regarding the treatment of upstream and sideways restructurings of insolvent subsidiaries, including (i) potential application and implications of successor concepts in applying the rules of Treas. Reg. §§ 1.1502-13 and 1.1502-80(c); (ii) potential application of look-through rules under the gross receipts test of section 165(g)(3) with respect to intercompany dividends, intercompany interest, and other intercompany transactions; and (iii) the interaction of Treas. Reg. § 1.1502-13(g) and the net positive adjustments factor under Treas. Reg. § 1.1502-36(c) (Report No. 1230)

Guidance on the application of section 108(b), including (i) the effect of intercompany reorganizations on the application of the section 1017(b)(2) liability floor and the excess loss account recapture rules. (Treas. Reg. § 1.1502-28(b)(9)); (ii) modifying the ordering rules for attribute reduction attributable to look-through and direct cancellation-of-indebtedness income (Treas. Reg. § 1.1502-28(b)(1)(ii)); and (iii) clarification of the application of Treas. Reg. § 1.1502-11(c), particularly in the context of multiple dispositions

Guidance involving section 382 in consolidation, including (i) modification of the grouping rules for subsidiaries which joined the group (or subgroup) within 5 years and had a NUBIG upon joining the group (Treas. Reg. § 1.1502-91(g)(2)(ii) and (iv)); (ii) consolidated rules for qualification under, and the application of, section 382(l)(5) when not every member of the group is in bankruptcy or when only a disregarded entity of the group is in bankruptcy; and (iii) consolidated rules for qualification, and determinations of the section 382 limitation, under section 382(l)(6) when not every member of the group is in bankruptcy

Guidance on the application of the intercompany transaction rules to an intercompany sale of property subject to mark-to-market under section 475 (Report No. 1150)

Guidance on group continuation issues under section 1502 after a corporate transaction

Guidance on the application of the CERT rules (section 172(h)) to consolidated groups

Updating the circular basis rules of Treas. Reg. § 1.1502-11(b)

Technical corrections to the Treas. Reg. § 1.1502-36 rules

II. Corporations

**Guidance under section 382, including (i) issues arising under sections 382(l)(5) and 382(l)(6), (ii) the circumstances under which debt will be treated as stock for section 382 purposes or otherwise in a restructuring (Report Nos. 1163, 1238 and 1255), and (iii) issues regarding the right to rely on 13Ds and 13Gs for purposes of determining the identity and ownership of a “5-percent shareholder” under section 382

**Guidance on the application of section 305, including (i) its application to dividends with caps on the amount of cash available for distribution, (ii) the required nexus between cash and stock distributions, (iii)

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 3

whether withholding tax on “preferred OID” to a foreign shareholder should be due at the same time as withholding tax is due on accrued OID on a debt instrument, (iv) the amount and timing of withholding tax to a foreign shareholder upon a non-exempt conversion ratio adjustment to options, convertible stock or convertible debt, and (v) reconsideration of the prohibition on taking a conversion feature into account in determining whether stock is preferred

**Finalize proposed regulations under section 382 involving (i) sales by 5% shareholders, (ii) redemptions, (iii) constructive ownership, and (iv) the codification of the IRS ruling position with respect to the treatment under the section 382 regulations of certain coordinated acquisitions by less-than-5-percent shareholders as an acquisition by a constructive entity (Report Nos. 1163, 1238 and 1258)

**Finalize proposed regulations under section 368 to expand the “signing date” continuity rule to include certain types of reorganizations that provide for variable consideration (Report forthcoming)

Finalize proposed regulations under section 312 regarding the allocation of earnings and profits in certain types of reorganizations under section 368

Guidance on the application of section 597 to government assistance provided in connection with failed financial institutions, including FDIC-provided seller financing and loss guarantees (Report No. 1210)

Guidance on investment company issues under sections 351(e) and 368(a)(2)(F) (Report No. 1252)

Guidance under Section 165(g)(3), including application of the gross receipts test (e.g., character of intercompany interest and dividends and interest earned in a banking or similar business)

Finalize proposed section 336(e) regulations (Report No. 1174)

Finalize proposed regulations under section 368(a)(1)(F) (Report No. 1229)

Guidance on the movement of attributes when target assets are transferred in connection with a reorganization under section 368(a)

Guidance as to the continuing scope, if any, of Rev. Rul. 78-130

Guidance on distributions in connection with acquisitions (Report No. 1158)

Guidance providing ordering rules for characterizing tax-free transactions that qualify as such under multiple provisions of the Code (Report No. 1229)

Guidance addressing issues related to triangular reorganizations (Report Nos. 1164 and 1229)

Guidance on whether a redemption is an acquisition for section 355(e) purposes (Report No. 1046)

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 4

Guidance that provides exceptions to the rules of Treas. Reg. § 1.355-6(d)(2)(v) that treat stock distributed to a partner by a partnership in liquidation of the partner's interest in the partnership as a "purchase" for purposes of section 355(d)

Regulations regarding the active trade or business requirement of section 355(b) (Report No. 1142)

Guidance on the capitalization and amortization of acquisition expenses (Report No. 1059)

Guidance on the capitalization and amortization of bankruptcy/reorganization expenses

Reconsideration of the no net-value regulations (Report No. 1102)

Guidance as to the continuing scope, if any, of Rev. Rul. 59-222 (Report No. 1102)

Guidance to allow elections out of section 368(a)(1)(G)

Regulations regarding the recovery and allocation of basis in redemptions and reorganizations (Reports No. 1112 and 1137)

III. Employee Benefits

Clarification of the rule (which is currently effective if there is compliance with the full set of proposed regulations) in the income inclusion segment of the proposed section 409A regulations permitting correction with respect to unvested amounts

Further guidance on section 409A(b) (off-shore funding)

Guidance on the application of the aggregation rule under Section 162(m)(6)

IV. Exempt Organizations

Guidance on what constitutes a "functionally related business" under section 4943

Guidance on private foundation issues for investors in Ponzi schemes (Report No. 1183)

Guidance concerning whether a disregarded entity owned by a charity is disregarded for all exempt organization purposes (e.g., is a donation to a domestic or foreign DE subsidiary of a US charity tax deductible?) (Report No. 1254)

Guidance on what constitutes a "jeopardizing investment" under section 4944

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 5

V. Financial Products and Financial Transactions

**Finalize proposed regulations under section 871(m) (Report No. 1234) (Report forthcoming)

**Guidance on the treatment of debt-for-debt exchanges, including (i) how to calculate the issue price of newly issued debt and (ii) how to account for cancellation-of-indebtedness income (Report No. 1209)

** Guidance on the treatment of distressed debt, including the obligation of the holder to accrue stated interest, OID and/or market discount where there is no reasonable expectation of payment, on mitigating or eliminating character mismatches with respect to accrued interest, OID and market discount that is never paid, and on other market discount issues (Report Nos. 1163, 1209 and 1248)

**Guidance under the AHYDO rules (sections 163(e)(5) and 163(i)), including whether the AHYDO rate should be modified in light of the current economic situation (Report Nos. 1196 and 1248)

**Finalize proposed regulations under section 1273 determining when a debt instrument is treated as publicly traded (Report Nos. 1066, 1163, 1209 and 1237)

Guidance on the characterization of commitment and letter of credit fees by non-bank foreign investors in revolving and term loan credit facilities of U.S. borrowers, particularly for withholding tax purposes

Update and finalize proposed regulations under section 1058, particularly in light of the recent decisions in *Anschutz*, *Calloway* and *Samueli* cases (Report No. 1239)

Finalize proposed Treas. Regs. § 1.1256(b)-1 and 1.1256(g)-1

Guidance concerning cross-border securities lending (Notice 2010-46) (Report No. 1234)

Guidance on the allocation of payments between principal and interest when debt is not paid in full (Report Nos. 1163 and 1248)

Guidance as to the application of Treas. Reg. § 1.1001-3(f)(vii), including (i) the implication of the regulation where deterioration in value is ignored for some purposes and not for others and (ii) in the case of non-recourse debt and “F” reorganizations

Guidance on the characterization of fees for consenting to waivers or modifications of bonds or loans, in particular for withholding tax purposes

Finalize proposed revisions to Treas. Reg. § 1.446-3(c) and provide additional guidance on credit default swaps, particularly with respect to upfront payments (Report No. 1095)

Guidance under section 1272(a)(6) on the yield that an investor that makes the election to accrue market discount on the basis of a constant interest rate may use, in particular whether an investor may use the same

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 6

yield (taking into account current prepayment and default assumptions) that it used in making its investment decision

Revenue Ruling or other published guidance affirming or rejecting the result in AM 2007-0014, which addresses the tax treatment of an issuer of convertible debt that hedges the cost of issuing the underlying stock with options

Finalize proposed regulations under section 446 relating to notional principal contracts with contingent nonperiodic payments (Report No. 1062)

Finalize proposed regulations under section 263(g) (Report No. 997)

Guidance on the treatment of a debt instrument when the obligor changes its classification for tax purposes by making a “check the box” election

Guidance on various ambiguities and uncertainties in the OID rules (Report Nos. 1212 and 1226)

Guidance following up on Notice 2008-2, concerning the treatment of prepaid forward contracts (Report Nos. 990 and 1159)

VI. General

**Guidance on scope and administration of section 7701(o) and 6662(i), including a review process for imposition of the penalty (Report No. 1228)

**Guidance on estimated tax consequences of a Roth IRA (Report No. 1204)

Guidance on the “zero basis” doctrine as applied to debt instruments, in both the corporate and partnership context (Report No. 1120)

Guidance on the anti-churning rules of section 197(f)(9) in light of the passage of time

Clarification on proposed Treas. Reg. § 301.6402-2(a)(2) regarding where to file a refund claim under section 6402

Reorganization and simplification of the civil penalty structure in the Internal Revenue Code (to the extent possible through regulatory action)

Guidance on when mortgage or real estate mezzanine debt issued by a single-purpose or limited-purpose entity is treated as recourse or nonrecourse debt for purposes of section 108 and 1001

Guidance on the impact of contingent liabilities in measuring insolvency under section 108 in light of *Merkel v. Commissioner* and related authorities

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 7

Guidance on the proper timing of the interest charge under section 453A in the case of contingent installment obligations

Guidance on the treatment of the buyer in an asset purchase when the assumed liabilities include deferred revenue (i.e., prepaid income) of the seller

Guidance related to treatment of liabilities of a disregarded entity, including (i) whether such liabilities are treated as assumed for purposes of section 304 when a disregarded entity is transferred at the same time as a corporation, (ii) whether such liabilities should be treated as non-recourse debt of the owner of a disregarded entity under Treas. Reg. § 1.1001-2, *i.e.*, for section 108 and 1001 purposes, and (iii) the application of Treas. Reg. § 1.1001-3 to transactions involving debt of disregarded entities

Guidance on the rescission doctrine (Report No. 1216)

VII. Gifts, Estates and Trusts

**Finalize proposed regulations under section 67 regarding miscellaneous itemized deductions of a trust or estate (Report No. 1160)

**Guidance in light of Notice 2011-101 on the income, gift, estate and generation-skipping transfer tax consequences of the distribution of property by a trustee from one irrevocable trust to another irrevocable trust that results in a change in beneficial interests (i.e., a “decanting”) (Report forthcoming)

Guidance as to whether an interest in a partnership is intangible personal property in the case of a gift made by a nonresident not a citizen of the United States or in the estate of a nonresident not a citizen of the United States, and, if a partnership interest is intangible personal property, how to determine the situs of such property for estate tax purposes

Guidance on the gift tax consequences to Roth IRA beneficiaries who consent to a recharacterization of the Roth IRA back to a traditional IRA

Guidance on the determination of gross income for purposes of section 642(c) when distributions are made to a trust from a partnership or a trust receives “phantom” income from a partnership

Guidance on the consequences under various income, estate, gift and GST tax provisions of using a family owned company as a trustee of a trust (Report Nos. 1111 and 1168)

Guidance under section 2801 regarding the tax imposed on U.S. citizens and residents who receive gifts or bequests from certain expatriates

Guidance in light of responses to IR-2007-127 regarding certain trust distribution committees and general powers of appointment (Report No. 1134)

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 8

Guidance as to whether a grantor's power to substitute assets of equivalent value results in estate taxation of trust assets by reason of IRC 2036(b) where such trust holds voting stock in a controlled corporation

VIII. International

**Guidance on the FATCA provisions of the HIRE Act relating to withholding tax and reporting on certain payments made to non-U.S. financial institutions, including (i) finalizing proposed regulations issued on February 8, 2012; (ii) issuance of guidance on foreign "passthru payments"; (iii) issuance of model agreements for foreign financial institutions and (iv) revision of relevant withholding tax and reporting forms (Report Nos. 1199, 1224 and 1253)

**Guidance on elimination of bearer debt provisions, including application of conduit rules (Notice 2012-20) (Report No. 1250)

**Guidance under the trading safe harbor of section 864(b)(2) regarding the extent to which the safe harbor applies to debt workouts, including acquisitions of distressed debt by a foreign investor for the purpose of participating in the recapitalization of the debtor (Report No. 1163)

**Finalize proposed regulations on the application and mechanics of creditable foreign income taxes subject to the new rules imposed by section 909 relating to foreign tax credit splitting events (Report Nos. 1135 and 1223)

**Guidance on the disallowance of foreign tax credits generated from businesses subject to the covered asset acquisition rules imposed by section 901(m) (Report No. 1231)

**Guidance on section 960(c)

Guidance on when purchasing, restructuring or otherwise acquiring debt at the time of origination (or close thereto) and related activities is considered an investment activity rather than a U.S. trade or business (Report No. 1163), particularly in light of changes in bank practices due to regulatory and other changes arising out of, or in reaction to the financial crisis.

Guidance on cross-border securities lending (Notice 2010-46) (Report No. 1234) (see part V above)

Guidance addressing (i) the amount of a section 956 inclusion, including where multiple CFCs guarantee the same loan, or where the value of CFC stock or assets pledged is less than the amount of the loan, and (ii) the effect (if any) of a pledge of the stock of a "US holdco" that owns solely stock of CFCs or a loan to a CFC

Guidance on the penalties to be imposed as part of the Offshore Voluntary Disclosure Initiative (Report to be submitted)

Issuance of final regulations relating to reporting obligations under section 6038D

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 9

Guidance on the application of withholding tax rules to guarantee fees in light of *Container Corporation* and the new source rule under section 861(a)(9) for guarantee fees

Guidance on the application of section 988(d) to hedges of debt instruments that do not satisfy the requirements for integration under Treas. Reg. § 1.988-5(a)

Guidance under sections 367(d) and 721(c) and (d) (Report No. 1222)

Finalize proposed regulations under section 959

Guidance on the source and withholding of cancellation of indebtedness income of foreign persons (Report No. 1170)

Finalize or re-propose proposed regulations under section 163(j) related to earnings stripping (1991 Report)

Update and finalize or re-propose temporary regulations under section 892 (Report No. 1157) and finalize proposed regulations under section 892 relating to interests in limited partnerships (Treas. Reg. § 1.892-5(d)) (Report No. 1257)

Finalize or re-propose the proposed PFIC regulations, including guidance on banking and securities businesses, look-through rules, tiered entities and options (Report Nos. 994 and 1207)

Finalize proposed regulations on the source of service income (proposed Treas. Reg. § 1.861-4(b)(2)(ii)(G))

Finalize or re-propose the proposed regulations under section 987 (Report No. 1140)

Finalize or re-propose the proposed global dealing regulations (proposed Treas. Reg. § 1.482-8) (Report No. 926)

Guidance on the treatment of government licenses under FIRPTA (Announcement 2008-115) (Report No. 1195)

Guidance on whether debt backed by deeply distressed real property is an interest other than solely as a creditor for FIRPTA purposes

Guidance under section 7874 (Report No. 1211)

Guidance under U.S. income tax treaties (Report Nos. 1096, 1127 and 1214)

Finalize temporary regulations under section 904(f) and (g) relating to overall foreign losses and overall domestic losses and the foreign tax credit

IX. Partnerships

**Guidance on targeted allocations under section 704(b) (Report No. 1219)

**Guidance on section 704(c) layers relating to partnership mergers and tiered partnerships (Report Nos. 1202 and 1220)

**Guidance on the application of section 1401 and section 1411 to partners of a partnership (Report No. 1247)

**Finalize, repropose or eliminate proposed Treas. Reg. § 1.337(d)-3 (1993 Report)

Guidance on partnership distributions under section 751(b), including (i) guidance on measurement issues, and (ii) guidance on the consequences of a shift in shares of "hot assets" (Report No. 1122)

Reconsideration of Rev. Rul. 99-6 and guidance on the treatment of the fact patterns covered by that ruling, including the application of Situation 1 to (i) nonrecognition transactions and (ii) situations in which the terminating partnership has liabilities, section 751 property or section 704(c) property (Report No. 1240)

Guidance on issues for securities partnerships under sections 704(c), 734(b) and 743(b) (Report No. 1220)

Finalize or re-propose guidance on partnership options and convertible equity (Report Nos. 1005 and 1048)

Finalize proposed regulations under section 706 on allocations of income and loss among partners with varying interests during the taxable year (proposed Treas. Reg. § 1.706-4) (Report No. 1201)

Finalize proposed regulations under section 469 relating to the definition of limited partner for purposes of the passive activity loss rules (proposed Treas. Reg. § 1.469-5) (Report No. 1259)

Guidance on the extent to which corporate partners are entitled to an 80 percent or 100 percent dividends received deduction with respect to dividends received through a partnership

Guidance on whether subpart F inclusions and qualified electing fund inclusions are qualifying income for purposes of section 7704

Guidance on the treatment of cancellation-of-indebtedness income as qualifying income under section 7704

Guidance on the application of the "single basis in a partnership" rule of Rev. Rul. 84-53, for owners of interests in publicly traded partnerships, including allocation of basis in connection with transfers of partial interests

Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 11

Guidance on the application of Rev. Rul. 99-5 to partnerships with liabilities and transfers that are not described in Rev. Rul. 99-5 Situations 1 and 2

Guidance on the application of Treas. Reg. § 1.267(b)-1(b) in light of the addition of section 267(b)(10) to the Code and the 1986 amendment of section 707(b)(1)

Guidance in light of *IPO II, et al. v. Comm'r*, 122 T.C. No. 17 (2004), on the allocation of partnership liabilities under Treas. Reg. § 1.752-4(b)(2)(iii) (Report No. 1262)

Guidance on the proper treatment of contingent liabilities under section 743(b) and 755

Guidance on the proper scope of Revenue Ruling 84-52 and its progeny (“continuations”) vs. mergers

Clarification of various aspects of the TEFRA partnership audit provisions

Guidance on the application of section 267(c)(3) to stock held (actually or constructively) by partners that are not individuals (*see, e.g.*, PLR 201208025)

X. REITs and RICs (Domestic)

Revise Rev. Proc. 2003-65, relating to mezzanine loans held by a REIT (Report No. 1155)

Consideration of a REIT bankruptcy exception for distributions

Guidance under the Regulated Investment Company Modernization Act of 2010 on section 852

Guidance on the treatment of an interest in a money market fund as a cash item under section 856(c)(4)(A)

Guidance on the treatment of substitute interest and dividend payments for purposes of Section 856

Respectfully submitted,



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Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 12

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Ms. McMahon
Mr. Shulman
Mr. Wilkins
April 24, 2012
Page 13

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ANNEX

List of NYSBA Tax Section Reports on Requested Guidance Plan Issues

- Report of Ad Hoc Subcommittee on U.S. Activities of Foreign Taxpayers on Regulations Proposed under Section 163G) (Oct. 24, 1991) ("1991 Report")
- Report of Committee on Corporations on Proposed Regulations Implementing Notice 89-37 (March 3, 1993) ("1993 Report")
- Report No. 926, Letter on Proposed Regulations Relating to Global Dealing Operations (Apr. 20, 1998)
- Report No. 990, Report on Timing and Character Rules for Prepaid Forwards and Options (Mar. 26, 2001)
- Report No. 994, Report on Proposals for Guidance with Respect to Passive Foreign Investment Companies (May 22, 2001)
- Report No. 997, Report on Proposed "Straddle" Regulations (Sept. 5, 2001)
- Report No. 1005, Report on the Taxation of Partnership Options and Convertible Securities (January 29, 2002)
- Report No. 1046, Report on "Non-Plan Issues" (Jan. 13, 2004)
- Report No. 1048, Report on the Proposed Regulations relating to Partnership Options and Convertible Securities (Jan. 23, 2004)
- Report No. 1059, Report on Capitalization of Expenses to Repair, Improve or Rehabilitate Tangible Property and Certain Transaction Costs (May 7, 2004)
- Report No. 1062, Report on Proposed Notional Principal Contract Regulations (June 4, 2004)
- Report No. 1066, Report on Definition of "Traded on an Established Market" Within the Meaning of Section 1273 (Aug. 12, 2004)
- Report No. 1095, Report on Credit Default Swaps (Sept. 9, 2005)
- Report No. 1096, Letter on Notice 2005-93 (Sept. 22, 2005)
- Report No. 1102, Report on Proposed Regulations Regarding Organizations, Reorganizations, and Liquidations Involving Insolvent Corporations (Jan. 20, 2006)
- Report No. 1111, IRS Guidance Regarding Family-Owned Trust Companies (May 30, 2006)

Report No. 1120, Report on "Zero Basis" (Oct. 16, 2006)

Report No. 1122, Report Responding to Notice 2006-14 Relating to the Treatment of Partnership Distributions under Section 751(b) (Nov. 28, 2006)

Report No. 1127, Model Income Tax Convention Released by the Treasury on November 15, 2006 (April 11, 2007)

Report No. 1134, Report Responding to IR-2007-127, Request for Comments Regarding General Powers of Appointment Under IRC Section 2514 (October 11, 2007)

Report No. 1135, Report on Proposed Section 901 Regulations Relating to Compulsory Payments of Foreign Taxes (Oct. 25, 2007)

Report No. 1140, Report on Proposed Regulations Under Section 987 (Jan. 3, 2008)

Report No. 1142, Report on Proposed Regulations Regarding the Active Trade or Business Requirement Under Section 355(b) (January 11, 2008)

Report No. 1150, Report on Proposed Treasury Regulation Section 1.15012-13(g) Relating to Intercompany Obligations (Mar. 6, 2008)

Report No. 1153, Report on the Application of Code Section 562(c) to Regulated Investment Companies and Real Estate Investment Trusts (Apr. 7, 2008)

Report No. 1155, Report on Revenue Procedure 2003-65 (May 6, 2008)

Report No. 1157, Report on the Tax Exemption for Foreign Sovereigns Under Section 892 of the Internal Revenue Code (June 13, 2008)

Report No. 1158, Report on Distributions in Connection with Acquisitions (June 18, 2008)

Report No. 1159, Report on Prepaid Forward Contracts (June 26, 2008)

Report No. 1160, Report Responding to Notice 2008-32, Request for Comments Regarding Treatment of Executors' and Trustees' Commissions Under Section 67(e) (July 9, 2008)

Report No. 1163, Letter to the Honorable Eric Solomon and the Honorable Douglas H. Shulman re: Guidance on Economic Downturn Issues (Aug. 19, 2008)

Report No. 1164, Report on Selected Issues in Triangular Reorganizations (September 22, 2008)

Report No. 1168, Comments On Notice 2008-63 (Proposed Revenue Ruling Dealing with Tax Consequences of Use of Private Trust Company (November 4, 2008)

Report No. 1170, Letter on Good Faith Compliance with Section 409A (November 18, 2008)

Report No. 1174, Report on Proposed Regulations Implementing Section 336(e) (Dec. 31, 2008)

Report No. 1183, Report on Private Foundation Investors in Ponzi Schemes (May 7, 2009)

Report No. 1188, Report on the Application of Anti-Conduit Regulations to Hybrid Entities and Instruments (Aug. 27, 2009)

Report No. 1195, Report on IRS Announcement 2008-115 on FIRPTA Treatment of Rights Granted by a Government (Nov. 16, 2009)

Report No. 1196, Letter on the Temporary Suspension of AHYDO Rules (November 24, 2009)

Report No. 1199, Comments on the Foreign Account Tax Compliance Legislation (Jan. 11, 2010)

Report No. 1201, Report on Proposed Regulations on Varying Partnership Interests Under Section 706 (Jan. 19, 2010)

Report No. 1202, Report on the Request for Comments on Section 704(c) Layers Relating to Partnerships Mergers and Tiered Partnerships (Jan. 22, 2010)

Report No. 1204, Estimated Tax Consequences of Roth IRA (Feb. 19, 2010)

Report No. 1207, Report Commenting on Select Issues with Respect to the Passive Foreign Investment Companies (March 8, 2010)

Report No. 1209, Report on Definition of “Traded on an Established Market” within the Meaning of Section 1273 (March 30, 2010)

Report No. 1210, Report on FDIC-Assisted Taxable Acquisitions (April 30, 2010)

Report No. 1211, Report on Certain Issues Under Section 7874 (May 3, 2010)

Report No. 1212, Report on Ambiguities and Uncertainties in the Original Issue Discount Regulations (May 5, 2010)

Report No. 1214, Report on Guidance Under U.S. Income Tax Treaties (May 28, 2010)

Report No. 1216, Report on the Recession Doctrine (August 11, 2010)

Report No. 1219, Report on Partnership Target Allocations (September 23, 2010)

Report No. 1220, Aggregation Issues Facing Securities Partnerships Under Subchapter K (September 29, 2010)

Report No. 1222, Report on Section 367(d) (October 12, 2010)

Report No. 1223, Report on Issues Under Section 909 of the Code (November 8, 2010)

Report No. 1224, Report on Notice 2010-60 (November 16, 2010)

Report No. 1226, Effect of de Minimis OID under Reg. § 1.1001-3(e)(2) (December 22, 2010)

Report No. 1228, Report on Codification of the Economic Substance Doctrine (January 5, 2011)

Report No. 1229, Report on Characterizing "Overlap" Transactions under Subchapter C (January 6, 2011)

Report No. 1230, Report on Claiming Worthlessness for a Failed Subsidiary Within a Consolidated Group (January 28, 2011)

Report No. 1231, Report on Section 901(m) (January 28, 2011)

Report No. 1234, Report on Section 871(m) (March 8, 2011)

Report No. 1237, Report on Proposed Regulations on the Definition of Public Trading (April 16, 2011)

Report No. 1238, Report on Notice 2010-49 (March 18, 2011)

Report No. 1239, Report on Certain Aspects of the Taxation of Securities Loans and the Operation of Section 1058 (June 9, 2011)

Report No. 1240, Report on Revenue Ruling 99-6 (June 13, 2011)

Report No. 1247, Comments on the Application of Employment Taxes to Partners and on the Interaction of the Section 1401 Tax with the New Section 1411 (November 14, 2011)

Report No. 1248, Report on the Taxation of Distressed Debt (November 22, 2011)

Report No. 1250, Report on Registered Debt Following the HIRE Act (December 15, 2011)

Report No. 1252, Report on Investment Company Provisions: Sections 351(e) and 368(a)(2)(F) (December 28, 2011)

Report No. 1253, Report on IRS Notice 2011-34 and IRS Notice 2011-53 (January 12, 2012)

Report No. 1254, Report on Tax Deductibility of Contributions to Disregarded Entities Owned by Charities (January 12, 2012)

Report No. 1255, Report on Application of Treasury Regulation Section 1.382-2T(f)(18)(iii) With Respect to Trading in Distressed Debt Instruments (January 23, 2012)

Report No. 1257, Letter on Proposed Regulations under Section 892 (February 2, 2012)

Report No. 1258, Report on Proposed Regulations under Section 382 (February 21, 2012)

Report No. 1259, Report on Proposed Regulations under Section 469 (February 29, 2012)

Report No. 1262, Report on Allocations of Recourse Liabilities Among Related Partners (April 23, 2012)