

§ 1.482-2 Determination of taxable income in specific situations.

(a) * * *
(3) * * *

(iv) Fourth, section 482 and paragraphs (b) through (d) of this section and §§ 1.482-3 through 1.482-7, if applicable, may be applied by the district director to make any appropriate allocations, other than an interest rate adjustment, to reflect an arm's length transaction based upon the principal amount of the loan or advance and the interest rate as adjusted under paragraph (a)(3) (i), (ii) or (iii) of this section. For example, assume that two commonly controlled taxpayers enter into a deferred payment sale of tangible property and no interest is provided, and assume also that section 483 is applied to treat a portion of the stated sales price as interest, thereby reducing the stated sales price. If after this recharacterization of a portion of the stated sales price as interest, the recomputed sales price does not reflect an arm's length sales price under the principles of § 1.482-3, the district director may make other appropriate allocations (other than an interest rate adjustment) to reflect an arm's length sales price.

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4. On page 35008, column 2, § 1.482-2 (b)(7)(ii)(C), line 14 from the top of the column, the language "subdivision (c). For purposes of this" is corrected to read "paragraph (b)(7)(ii)(C). For purposes of this".

5. On page 35008, column 2, § 1.482-2 (b)(7)(iv), line 7, the language "For purposes of this subdivision," is corrected to read "For purposes of this paragraph (b)(7)(iv)."

6. On page 35008, column 3, § 1.482-2 (b)(7)(v), *Example 1*, the last two lines, the language "of X as described in subdivision (i) of this subparagraph." is corrected to read "of X as described in paragraph (b)(7)(i) of this section."

7. On page 35008, column 3, § 1.482-2 (b)(7)(v), *Example 2*, the last two lines, the language "activities within the meaning of subdivision (ii) of this subparagraph." is corrected to read "activities within the meaning of paragraph (b)(7)(ii) of this section."

8. On page 35010, column 1, § 1.482-2 (b)(7)(v), *Example 13*, line 6, the language "meaning of paragraph (d)(4) of this section." is corrected to read "meaning of § 1.482-7T)."

§ 1.482-3 [Corrected]

9. On page 35012, column 1, § 1.482-3 (b)(4), *Example 4*, lines 20 and 21, the language "arms's length range pursuant to § 1.482-1(e)(iii)(A). If the effects of the geographic" is corrected to read

"arm's length range pursuant to § 1.482-1(e)(2)(iii)(A). If the effects of the geographic".

10. On page 35012, column 1, § 1.482-3 (b)(4), *Example 4*, last line, the language "pursuant to § 1.482-1(e)(iii)(B)." is corrected to read "pursuant to § 1.482-1(e)(2)(iii)(B)."

11. On page 35014, column 1, § 1.482-3 (c)(4), *Example 4*, line 1, the paragraph designation (i) is removed, and *Example 4*, line 15, the language "to § 1.482-3(c)(iii)(B), must be made to" is corrected to read "to § 1.482-3(c)(3)(iii)(B), must be made to".

12. On page 35015, column 1, § 1.482-3 (d)(3)(iii)(B), line 6, the language "gross profit margin affects the reliability" is corrected to read "gross profit markup affects the reliability".

§ 1.482-6 [Corrected]

13. On page 35027, column 2, § 1.482-6 (c)(3)(ii)(C)(1), line 3, the language "paragraph (c)(2)(ii)(C)(1);" is corrected to read "paragraph (c)(2)(ii)(C)(1) of this section;".

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

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26 CFR Part 25

[TD 8540]

RIN 1545-AM81

Valuation Tables; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations [TD 8540], which were published in the **Federal Register** for Friday, June 10, 1994 (59 FR 30100). The final regulations relate to the valuation of annuities, interests for life or terms of years, and remainder or reversionary interests.

EFFECTIVE DATE: June 10, 1994.

FOR FURTHER INFORMATION CONTACT: William L. Blodgett, (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 170, 642, 664, 7520, 2031 and 2512 of the Internal Revenue Code.

Need for Correction

As published, the final regulations contain errors that are misleading and in need of correction.

Correction of Publication

Accordingly, the publication of the final regulations which are the subject of FR Doc. 94-12294, is corrected as follows:

§ 25.2523(a)-1 [Corrected]

On page 30103, references "25.2523(a)-1(d)" in column 1, lines 2 through 5 from the bottom of the table, are corrected as follows:

Section	Remove	Add
* * *	* * *	* * *
25.2523(a)-1(e) second sentence	* * *	* * *
25.2523(a)-1(e) third sentence	* * *	* * *
25.2523(a)-1(e) fourth sentence	* * *	* * *
25.2523(a)-1(e) fifth sentence .	* * *	* * *
* * *	* * *	* * *

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Domestic).

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DEPARTMENT OF LABOR

Wage and Hour Division

29 CFR Part 825

RIN 1215-AA85

The Family and Medical Leave Act of 1993; Correction

AGENCY: Wage and Hour Division, Labor.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to the final regulations implementing the Family and Medical Leave Act of 1993, 29 CFR part 825, which were published in the **Federal Register** Friday, January 6, 1995 (60 FR 2180).

EFFECTIVE DATE: This correction document is effective on March 30, 1995.

FOR FURTHER INFORMATION CONTACT: J. Dean Speer, Division of Policy and Analysis, Wage and Hour Division, Employment Standards Administration, U.S. Department of Labor, Room S-3506, 200 Constitution Avenue, NW.,