

40. On page 67209, column 2, § 1.263A-10, paragraph (b)(6), paragraph (ii) of *Example 3*, line 8, the word "paragraph" is corrected to read "paragraphs".

41. On page 67209, column 2, § 1.263A-10, paragraph (b)(6), paragraph (ii) of *Example 3*, line 6 from the bottom of the paragraph, the language "paragraph (b)(5) of this section. Under" is corrected to read "paragraph (b)(5) of this section). Under".

42. On page 67210, column 1, § 1.263A-10, paragraph (b)(6), in *Example 6*, line 7, the language "the costs of the allocable share of swimming" is corrected to read "the costs of the allocable share of the swimming".

§ 1.263A-11 [Corrected]

43. On page 67211, column 1, § 1.263A-11, paragraph (c)(2), line 3, the regulation section "§ 1.263A-8(d)(2)(ii)" is corrected to read "1.263A-8(d)(2)(ii)".

44. On page 67211, column 1, § 1.263A-11, paragraph (d)(1), line 23, the language "or units of production, If an asset used" is corrected to read "or units of production. If an asset used".

45. On page 67211, column 2, § 1.263A-11, paragraph (e)(1)(ii) introductory text, line 2, the language "a unit of real property" is corrected to read "a unit of real property—".

46. On page 67211, column 3, § 1.263A-11, paragraph (e)(1)(iii), line 4, the word "the" is corrected to read "that".

47. On page 67211, column 3, § 1.263A-11, paragraph (e)(2), line 5, the language "property costs are excluded from the" is corrected to read "property costs) are excluded from the".

§ 1.263A-12 [Corrected]

48. On page 67212, column 3, § 1.263A-12, paragraph (d)(4), line 3, the word "example" is corrected to read "examples".

49. On page 67212, column 3, § 1.263A-12, paragraph (e)(2) introductory text, line 1, the word "The" is corrected to read "The".

§ 1.263A-13 [Corrected]

50. On page 67213, column 3, § 1.263A-13, paragraph (a), line 2 from the bottom of the paragraph, the language "and costs of features based on the" is corrected to read "and costs of common features based on the".

51. On page 67214, column 3, § 1.263A-13, paragraph (c)(7), paragraph (ii) of *Example*, line 2, the language "the meaning of paragraph (c)(2)(i) of

this" is corrected to read "the meaning of paragraph (c)(2)(i) of this".

Cynthia E. Grigsby,
Chief, Regulations Unit, Associate Chief Counsel (Corporate).

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BILLING CODE 4830-01-P

26 CFR Part 1

[TD 7837]

Income Tax; Taxable Years Beginning After December 31, 1953; Treatment of Losses on Small Business Stock; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains a correction to final regulations [TD 7837] which were published in the **Federal Register** for Wednesday, September 29, 1982 (47 FR 42728). The final regulations restate and clarify a formula relating to the computation of the amount received for designated stock by a small business corporation.

EFFECTIVE DATE: March 31, 1995.

FOR FURTHER INFORMATION CONTACT: Christina Vasquez, (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these correcting amendments are under section 1244 of the Internal Revenue Code of 1954.

Need for Correction

As published, the final regulations contains an error that is misleading and in need of correction.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Accordingly, 26 CFR Part 1 is corrected by making the following correcting amendments:

PART 1—INCOME TAXES

Paragraph 1. The authority citation for Part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *.

Par. 2. Section 1.1244(c)-2(b)(2)(i) is amended by revising the last sentence as follows:

§ 1.1244(c)-2 Small business corporation defined.

* * * * *
(b) * * *

(2) * * *

(i) * * * The amount received for designated stock shall not exceed \$1,000,000 less amounts received—

(A) In exchange for stock in years prior to the transitional year;

(B) As contributions to capital in years prior to the transitional year; and

(C) As paid-in surplus in years prior to the transitional year.

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Cynthia E. Grigsby,

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

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BILLING CODE 4830-01-P

26 CFR Part 18

[TD 7976]

Certain Elections Under the Deficit Reduction Act of 1984; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains a correction to the temporary regulations (TD 7976), which were published in the **Federal Register** on Monday, September 10, 1984 (49 FR 35486), relating to the time and manner of making certain elections under the Deficit Reduction Act of 1984.

EFFECTIVE DATE: March 31, 1995.

FOR FURTHER INFORMATION CONTACT: Cynthia Grigsby, (202) 622-7180 (not a toll-free call).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are the subject of this correction are under various sections of the Internal Revenue Code of 1954 and the Deficit Reduction Act of 1984 (98 Stat. 494).

Need for Correction

As published, TD 7976 contains an error which may prove to be misleading and is in need of clarification.

List of Subjects in 26 CFR Part 18

Income taxes, Reporting and recordkeeping requirements.

Accordingly, 26 CFR part 18 is corrected by making the following correcting amendment:

PART 18—TEMPORARY INCOME TAX REGULATIONS UNDER THE SUBCHAPTER S REVISION ACT OF 1982

Paragraph 1. The authority citation for part 18 continues to read in part as follows: