

Corrections

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This section of the FEDERAL REGISTER contains editorial corrections of previously published Presidential, Rule, Proposed Rule, and Notice documents. These corrections are prepared by the Office of the Federal Register. Agency prepared corrections are issued as signed documents and appear in the appropriate document categories elsewhere in the issue.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-103580-02]

RIN 1545-BA53

Noncompensatory Partnership Options

Correction

In proposed rule document 03-872 beginning on page 2930 in the issue of Wednesday, January 22, 2003, make the following corrections:

1. On page 2932, in the first column, in the first full paragraph, in the third

line from the bottom, “an” should read, “and”.

PART 1—[CORRECTED]

2. On page 2933, in the third column, under amendatory instruction 2., the first paragraph is corrected to read as follows:

“1. Paragraph (b)(0) is amended by adding entries for 1.704-1(b)(2)(iv)(d)(4), 1.704-1(b)(2)(iv)(h)(1), 1.704-1(b)(2)(iv)(h)(2), 1.704-1(b)(2)(iv)(s), 1.704-1(b)(4)(ix), and 1.704-1(b)(4)(x).”

§ 1.704-1 [Corrected]

3. On page 2934, in the first column, in § 1.704-1 (d)(4), in the second line from the bottom, add the following sentence after the word “conversion.”:

“With respect to convertible debt, the fair market value of the property contributed on the exercise of the option includes the adjusted basis and the accrued but unpaid qualified stated interest on the debt immediately before the conversion.”

4. On the same page, in the second column, in the same section, in paragraph (2), in the second line, “value” should read, “value of”.

5. On the same page, in the same column, in the same section, in the same paragraph, in the eighth line, “(b)(2)(iv)(f)” should read, “(b)(2)(iv)(f)”.

6. On page 2935, in the first column, in the same section, in paragraph (s)(4), in the fifth line, “(s)(3)” should read, “(s)(3)”.

7. On page 2936, in the same section, in the last table, in the fifth column, the column heading, “1704(c) book” should read, “704(c) book”.

8. On page 2937, in the same section, in the first table, in the fifth column, the column heading, “1704(c) book” should read, “704(c) book”.

§ 1.761-3 [Corrected]

9. On page 2941, in the first column, in § 1.761-3 (d), in paragraph (ii), in the second line, “Example 3” should read, “*Example 3*”.

[FR Doc. C3-872 Filed 3-31-03; 8:45 am]

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