

## **HIGHLIGHTS OF THIS ISSUE**

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

### **INCOME TAX**

#### **Rev. Rul. 2010-8, page 432.**

**Federal rates; adjusted federal rates; adjusted federal long-term rate and the long-term exempt rate.** For purposes of sections 382, 642, 1274, 1288, and other sections of the Code, tables set forth the rates for March 2010.

#### **Announcement 2010-11, page 438.**

This document contains a correction to Revenue Procedure 2009-55, 2009-52 I.R.B. 982, unpaid loss discount factors for 2009. The composite loss discount factor for Reinsurance (nonproportional assumed property) provided in Revenue Procedure 2009-55 was incorrect.

#### **Announcement 2010-11, page 438.**

This document contains a correction to Revenue Procedure 2009-55, 2009-52 I.R.B. 982, unpaid loss discount factors for 2009. The composite loss discount factor for Reinsurance (nonproportional assumed property) provided in Revenue Procedure 2009-55 was incorrect.

### **EXEMPT ORGANIZATIONS**

#### **Announcement 2010-15, page 438.**

The IRS has revoked its determination that the Remembrance Foundation of Alpine, UT, qualifies as an organization described in sections 501(c)(3) and 170(c)(2) of the Code.

### **ADMINISTRATIVE**

#### **Notice 2010-22, page 435.**

This notice sets forth the maximum face amount of Qualified Zone Academy Bonds ("QZABs") that may be issued for each state for the calendar year 2010 under section 54E(c)(2) of the Code. For this purpose, "state" includes the District of Columbia and the possessions of the United States.

Finding Lists begin on page ii.



# The IRS Mission

Provide America's taxpayers top quality service by helping them understand and meet their tax responsibilities and by applying

the tax law with integrity and fairness to all.

## Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly and may be obtained from the Superintendent of Documents on a subscription basis. Bulletin contents are compiled semiannually into Cumulative Bulletins, which are sold on a single-copy basis.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations,

court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

### **Part I.—1986 Code.**

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

### **Part II.—Treaties and Tax Legislation.**

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

### **Part III.—Administrative, Procedural, and Miscellaneous.**

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

### **Part IV.—Items of General Interest.**

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

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# Part I. Rulings and Decisions Under the Internal Revenue Code of 1986

## Section 42.—Low-Income Housing Credit

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 280G.—Golden Parachute Payments

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change

The adjusted applicable federal long-term rate is set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 412.—Minimum Funding Standards

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 467.—Certain Payments for the Use of Property or Services

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 482.—Allocation of Income and Deductions Among Taxpayers

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 483.—Interest on Certain Deferred Payments

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 642.—Special Rules for Credits and Deductions

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 807.—Rules for Certain Reserves

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 846.—Discounted Unpaid Losses Defined

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

## Section 1274.—Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 412, 467, 468, 482, 483, 642, 807, 846, 1288, 7520, 7872.)

**Federal rates; adjusted federal rates; adjusted federal long-term rate and the long-term exempt rate.** For purposes of

sections 382, 642, 1274, 1288, and other sections of the Code, tables set forth the rates for March 2010.

## Rev. Rul. 2010-8

This revenue ruling provides various prescribed rates for federal income tax purposes for March 2010 (the current month). Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages for determining the low-income housing credit described in section 42(b)(1) for buildings placed in service during the current month. However, under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, and before December 31, 2013, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

REV. RUL. 2010-8 TABLE 1  
Applicable Federal Rates (AFR) for March 2010

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-term</i>				
AFR	.64%	.64%	.64%	.64%
110% AFR	.70%	.70%	.70%	.70%
120% AFR	.77%	.77%	.77%	.77%
130% AFR	.83%	.83%	.83%	.83%
<i>Mid-term</i>				
AFR	2.69%	2.67%	2.66%	2.66%
110% AFR	2.96%	2.94%	2.93%	2.92%
120% AFR	3.23%	3.20%	3.19%	3.18%
130% AFR	3.50%	3.47%	3.46%	3.45%
150% AFR	4.05%	4.01%	3.99%	3.98%
175% AFR	4.72%	4.67%	4.64%	4.63%
<i>Long-term</i>				
AFR	4.35%	4.30%	4.28%	4.26%
110% AFR	4.79%	4.73%	4.70%	4.68%
120% AFR	5.23%	5.16%	5.13%	5.11%
130% AFR	5.67%	5.59%	5.55%	5.53%

REV. RUL. 2010-8 TABLE 2  
Adjusted AFR for March 2010

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	.64%	.64%	.64%	.64%
Mid-term adjusted AFR	1.86%	1.85%	1.85%	1.84%
Long-term adjusted AFR	4.03%	3.99%	3.97%	3.96%

REV. RUL. 2010-8 TABLE 3  
Rates Under Section 382 for March 2010

Adjusted federal long-term rate for the current month	4.03%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	4.03%

REV. RUL. 2010-8 TABLE 4  
Appropriate Percentages Under Section 42(b)(1) for March 2010

Note: Under Section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, and before December 31, 2013, shall not be less than 9%.

Appropriate percentage for the 70% present value low-income housing credit	7.81%
Appropriate percentage for the 30% present value low-income housing credit	3.35%

REV. RUL. 2010-8 TABLE 5  
Rate Under Section 7520 for March 2010

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years,  
or a remainder or reversionary interest 3.2%

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**Section 1288.—Treatment  
of Original Issue Discount  
on Tax-Exempt Obligations**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

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**Section 7520.—Valuation  
Tables**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

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**Section 7872.—Treatment  
of Loans With Below-Market  
Interest Rates**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2010. See Rev. Rul. 2010-8, page 432.

# Part III. Administrative, Procedural, and Miscellaneous

## Qualified Zone Academy Bond Allocations for 2010

### Notice 2010–22

#### SECTION 1. PURPOSE

This notice sets forth the maximum face amount of Qualified Zone Academy Bonds (“QZABs”) that may be issued for each State for the calendar year 2010 under § 54E(c)(2) of the Internal Revenue Code. Under § 54A(e)(3), the term State includes the District of Columbia and any possession of the United States. This notice also provides certain interim guidance for QZABs issued after October 3, 2008.

#### SECTION 2. BACKGROUND

##### .01 INTRODUCTION

Section 313 of the Tax Extenders and Alternative Minimum Tax Relief Act of 2008, Div. C of Pub. L. No. 110–343, 122 Stat. 3765 (2008) (“Act”) added new § 54E, which provides revised program provisions for QZABs in lieu of the existing provisions under § 1397E, effective for obligations issued after October 3, 2008. The Act amended § 54A(d)(1) to provide that the term qualified tax credit bond (“QTCB”) means, in part, a qualified zone academy bond which is part of an issue that meets the requirements of §§ 54A(d)(2), (3), (4), (5), and (6) regarding expenditures of bond proceeds, information reporting, arbitrage, maturity limitations, and prohibitions against financial conflicts of interest. The Act also amended § 54A(d)(2)(C) to provide that, for purposes of § 54A(d)(2), the term “qualified purpose” for a QZAB means a purpose specified in § 54E(a)(1), described below.

The Act added § 54E(c)(1) to provide a national zone academy bond limitation authorization for QZABs of \$400 million for each of calendar years 2008 and 2009. In addition, section 1522 of Title I of Division B of the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111–5, 123 Stat. 115 (2009) (“2009 Act”) further amended § 54E(c)(1) to provide an increased national zone academy bond limitation authorization for QZABs of \$1.4 billion for each of calendar years 2009 and 2010.

##### .02 QUALIFIED ZONE ACADEMY BOND UNDER § 54E

Section 54E(d) defines “qualified zone academy” as any public school (or academic program within a public school) which is established by and operated under the supervision of an eligible local education agency to provide education or training below the postsecondary level provided: (A) the public school or program is designed in cooperation with business to enhance the academic curriculum, increase graduation and employment rates and prepare students for college and the workforce; (B) students will be subject to the same academic standards and assessments as other students educated by the eligible local education agency; (C) the comprehensive education plan is approved by the eligible local education agency; and (D)(i) such public school is located in an empowerment zone or enterprise community including such designated after October 3, 2008; or (ii) there is a reasonable expectation (as of the date of bond issuance) that at least 35 percent of the students will be eligible for free or reduced cost lunches under the school lunch program established under the National School Lunch Act.

Section 54E(a) provides that a “qualified zone academy bond” or QZAB means any bond issued as part of an issue if: (1) 100 percent of the available project proceeds of such issue are to be used for a qualified purpose with respect to a qualified zone academy established by an eligible local education agency; (2) the bond is issued by a State or local government within the jurisdiction of which such academy is located, and (3) the issuer: (A) designates such bond for purposes of this section; (B) certifies that it has written assurances that the private business contribution requirement of § 54E(b) will be met; and, (C) certifies that it has the written approval of the eligible local education agency for such bond issuance.

Section 54E(d)(3) provides that a qualified purpose with respect to each academy means: (A) rehabilitating or repairing the public school facility; (B) providing equipment; (C) developing course materials; and, (D) training teachers and other school personnel. The private business

contribution requirement of § 54E(b) is met if the eligible local education agency that established the qualified zone academy has written commitments from private entities to make qualified contributions having a present value (as of the date of issuance of the issue) of not less than 10 percent of the proceeds of the issue. Section 54E(d)(4) defines “qualified contributions” as any contribution (of a type and quality acceptable to the eligible local education agency) of: (A) equipment for use in the qualified zone academy (including state-of-the-art technology and vocational equipment); (B) technical assistance in developing curriculum or in training teachers to promote appropriate market driven technology in the classroom; (C) employees’ services as volunteer mentors; (D) internships, field trips, or other educational opportunities outside the academy; or (E) any other property or service specified by the eligible education agency. Section 54E(d)(2) defines “eligible local education agency” as any local educational agency as defined in § 9101 of the Elementary and Secondary Education Act of 1965.

Section 54E(c)(2) provides that the Department of the Treasury shall allocate the national zone academy bond limitation among the States on the basis of their respective populations of individuals below the poverty line (as defined by the Office of Management and Budget). The limitation amount allocated to a State under the preceding sentence shall be allocated by the State education agency to qualified zone academies within such State.

Under § 54E(c)(3), the maximum aggregate face amount of bonds issued during any calendar year which may be designated as QZABs with respect to any qualified zone academy shall not exceed the limitation amount allocated to such academy for such calendar year. However, under § 54E(c)(4)(A), if for any calendar year the limitation amount for any State exceeds the amount of bonds issued during such year which are designated QZABs with respect to qualified zone academies within such State, the limitation amount for such State for the following calendar year shall be increased by the amount of such excess. Under § 54E(c)(4)(B), however, any carryforward of a limitation

amount may be carried only to the first 2 years following the unused limitation year. For these purposes, the limitation amount shall be treated as used on a first-in first-out basis.

Section 54E(c)(4)(C) applies the rules under §§ 54E(c)(4)(A) and (B) to QZABs issued after October 3, 2008, under a carryforward of an unused limitation to calendar years 2008 or 2009 that initially arose in a prior year under § 1397E(e)(4). Any such carryforward is treated as though it were a carryforward that initially arose under § 54E in that prior year.

Sections 1.1397-1 (the “Final Regulations”) and 1.1397-1T (the “Temporary Regulations”) set forth regulations that were issued under § 1397E. Except as provided in this notice, or to the extent inconsistent with §§ 54A and 54E, the Final Regulations and the Temporary Regulations apply to QZABs issued under §§ 54A and 54E.

### SECTION 3. INTERIM GUIDANCE AND RELIANCE

#### .01 GENERALLY

Pending the promulgation and effective date of future administrative or regulatory guidance, taxpayers may rely on the interim guidance provided in this notice

and, to the extent not inconsistent with this notice and the provisions of §§ 54A and 54E, the existing regulations issued under § 1397E.

#### .02. CREDIT RATE

For QZABs issued under §§ 54A and 54E, the maximum maturity and the credit rate are determined as of the date that there is a binding, written contract for the sale or exchange of the bond. The applicable maximum maturity and the QZAB credit rate are published for that date by the Bureau of Public Debt on its Internet site for State and Local Government Series securities at: <http://www.treasurydirect.gov>. For further information regarding the methodology and procedures that the Treasury Department uses to determine these credit rates, see Notice 2009-15, 2009-6 I.R.B. 449 (February 9, 2009).

#### .03 SINKING FUND YIELD

Section 54A(d)(4)(C) provides that an issue shall not be treated as failing to meet the requirements of § 148 by reason of any fund which is expected to be used to repay the issue if: (i) the fund is funded at a rate not more rapid than equal annual installments; (ii) the fund is funded in a manner reasonably expected to result in an

amount not greater than an amount necessary to repay the issue; and (iii) the yield on such fund is not greater than the discount rate determined under § 54A(d)(5)(B) (the “permitted sinking fund yield”).

The permitted sinking fund yield is determined under § 54A(d)(5)(B) by using a rate equal to 110 percent of the long-term adjusted, applicable federal rate (“AFR”), compounded semiannually, for the month in which the bond is sold. The IRS publishes the long-term adjusted AFR, compounded semiannually, each month in a revenue ruling that is published in the Internal Revenue Bulletin. The Bureau of Public Debt publishes the permitted sinking fund yield for each month on its Internet site for State and Local Government Series securities at <https://www.treasurydirect.gov>.

### SECTION 4. NATIONAL ZONE ACADEMY BOND LIMITATION FOR 2010

The national limitation for QZABs issued under § 54E for calendar year 2010 is \$1.4 billion. This amount is allocated among the States as follows:

Qualified Zone Academy Bond Allocations by State or Territory, 2010

<u>State or Territory</u>	<u>QZAB Allocation (in dollars)</u>
Alabama	24,649,000
Alaska	2,113,000
Arizona	31,935,000
Arkansas	16,361,000
California	163,260,000
Colorado	18,468,000
Connecticut	10,533,000
Delaware	3,004,000
DC	3,252,000
Florida	81,105,000
Georgia	47,428,000
Hawaii	3,982,000
Idaho	6,352,000
Illinois	52,218,000
Indiana	27,302,000
Iowa	11,304,000
Kansas	10,510,000
Kentucky	24,481,000
Louisiana	25,786,000
Maine	5,503,000
Maryland	15,324,000

<u>State or Territory</u>	<u>QZAB Allocation (in dollars)</u>
Massachusetts	21,586,000
Michigan	47,898,000
Minnesota	16,722,000
Mississippi	20,163,000
Missouri	26,461,000
Montana	4,540,000
Nebraska	6,368,000
Nevada	9,846,000
New Hampshire	3,413,000
New Jersey	25,271,000
New Mexico	11,263,000
New York	88,638,000
North Carolina	44,454,000
North Dakota	2,413,000
Ohio	50,855,000
Oklahoma	18,925,000
Oregon	17,124,000
Pennsylvania	49,657,000
Rhode Island	4,172,000
South Carolina	23,224,000
South Dakota	3,355,000
Tennessee	32,065,000
Texas	128,252,000
Utah	8,931,000
Vermont	2,134,000
Virginia	26,185,000
Washington	24,830,000
West Virginia	10,519,000
Wisconsin	19,585,000
Wyoming	1,689,000
American Samoa	1,351,000
Guam	1,379,000
Northern Mariana Islands	868,000
Puerto Rico	59,775,000
Virgin Islands	1,219,000
Total Allocation	1,400,000,000

**SECTION 5. EFFECTIVE DATE OF NATIONAL ZONE ACADEMY BOND LIMITATIONS**

The national limitation allocated in section 4 is effective for QZABs issued on or after January 1, 2010.

**SECTION 6. DRAFTING INFORMATION**

The principal authors of this notice are Timothy L. Jones and David E. White of the Office of Associate Chief Counsel (Financial Institutions and Products). For fur-

ther information regarding this notice, contact David E. White or Timothy L. Jones at (202) 622-3980 (not a toll-free call).

## Part IV. Items of General Interest

### **Correction to Composite Loss Discount Factor for Nonproportional Assumed Property Reinsurance in Revenue Procedure 2009–55, 2009–52 I.R.B. 982**

#### **Announcement 2010–11**

This document contains a correction to Revenue Procedure 2009–55, 2009–52 I.R.B. 982. The composite loss discount factor for Reinsurance (Nonproportional Assumed Property) provided in Revenue Procedure 2009–55 was incorrect.

The Revenue Procedure incorrectly stated:

“Taxpayers that use the composite method of Notice 88–100 should use 94.3133 percent to discount unpaid losses incurred in this [the Reinsurance (Nonproportional Assumed Property)] line of business in 2009 and prior years and that are outstanding at the end of the 2019 taxable year.”

The Revenue Procedure should have stated:

“Taxpayers that use the composite method of Notice 88–100 should use 96.3133 percent to discount unpaid losses incurred in this [the Reinsurance (Non-

proportional Assumed Property)] line of business in 2009 and prior years and that are outstanding at the end of the 2019 taxable year.”

For further information regarding this announcement, contact Sarah E. Swan at (202) 622–8443 (not a toll-free call).

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### **Deletions From Cumulative List of Organizations Contributions to Which are Deductible Under Section 170 of the Code**

#### **Announcement 2010–15**

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction

for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on March 8, 2010 and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Remembrance Foundation  
Alpine, UT

# Definition of Terms

*Revenue rulings and revenue procedures (hereinafter referred to as “rulings”) that have an effect on previous rulings use the following defined terms to describe the effect:*

*Amplified* describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

*Clarified* is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

*Distinguished* describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

*Modified* is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the new ruling holds that it applies to both A

and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

*Obsoleted* describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

*Revoked* describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

*Superseded* describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the new ruling does more than restate the substance

of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

*Supplemented* is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

*Suspended* is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

## Abbreviations

*The following abbreviations in current use and formerly used will appear in material published in the Bulletin.*

A—Individual.  
Acq.—Acquiescence.  
B—Individual.  
BE—Beneficiary.  
BK—Bank.  
B.T.A.—Board of Tax Appeals.  
C—Individual.  
C.B.—Cumulative Bulletin.  
CFR—Code of Federal Regulations.  
CI—City.  
COOP—Cooperative.  
Ct.D.—Court Decision.  
CY—County.  
D—Decedent.  
DC—Dummy Corporation.  
DE—Donee.  
Del. Order—Delegation Order.  
DISC—Domestic International Sales Corporation.  
DR—Donor.  
E—Estate.  
EE—Employee.  
E.O.—Executive Order.

ER—Employer.  
ERISA—Employee Retirement Income Security Act.  
EX—Executor.  
F—Fiduciary.  
FC—Foreign Country.  
FICA—Federal Insurance Contributions Act.  
FISC—Foreign International Sales Company.  
FPH—Foreign Personal Holding Company.  
F.R.—Federal Register.  
FUTA—Federal Unemployment Tax Act.  
FX—Foreign corporation.  
G.C.M.—Chief Counsel’s Memorandum.  
GE—Grantee.  
GP—General Partner.  
GR—Grantor.  
IC—Insurance Company.  
I.R.B.—Internal Revenue Bulletin.  
LE—Lessee.  
LP—Limited Partner.  
LR—Lessor.  
M—Minor.  
Nonacq.—Nonacquiescence.  
O—Organization.  
P—Parent Corporation.  
PHC—Personal Holding Company.  
PO—Possession of the U.S.  
PR—Partner.

PRS—Partnership.  
PTE—Prohibited Transaction Exemption.  
Pub. L.—Public Law.  
REIT—Real Estate Investment Trust.  
Rev. Proc.—Revenue Procedure.  
Rev. Rul.—Revenue Ruling.  
S—Subsidiary.  
S.P.R.—Statement of Procedural Rules.  
Stat.—Statutes at Large.  
T—Target Corporation.  
T.C.—Tax Court.  
T.D.—Treasury Decision.  
TFE—Transferee.  
TFR—Transferor.  
T.I.R.—Technical Information Release.  
TP—Taxpayer.  
TR—Trust.  
TT—Trustee.  
U.S.C.—United States Code.  
X—Corporation.  
Y—Corporation.  
Z—Corporation.

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2009–27 through 2009–52 is in Internal Revenue Bulletin 2009–52, dated December 28, 2009.

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