

## 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

#### **Notice 2011-55, page 53.**

Section 511 of the Hiring Incentives to Restore Employment Act (the HIRE Act) amended the Code by adding new section 6038D, Information with respect to foreign financial assets. This notice suspends the information reporting requirements until the Service releases Form 8938, *Statement of Specified Foreign Financial Assets*, and the revised Form 8621, *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*.

poses. Beginning July 1, 2011, the rates are 55.5 cents for business use of an automobile and 23.5 cents for the cost of using an automobile as a medical or moving expense. Notice 2010-88 modified.

### ADMINISTRATIVE

#### **Notice 2011-54, page 53.**

This notice provides additional administrative relief to persons whose requirement to file Form TD F 90-22.1, *Report of Foreign Bank and Financial Accounts*, (FBAR) to report signature authority over but no financial interest in foreign financial accounts held during calendar year 2009 or earlier calendar years was properly deferred under Notice 2009-62, 2009-35 I.R.B. 260, or Notice 2010-23, 2010-11 I.R.B. 441. Notice 2010-23 modified and supplemented.

#### **Notice 2011-56, page 54.**

**Basis of stock.** This notice provides interim guidance to taxpayers under section 1012 of the Code on issues relating to the basis of stock that may be subject to broker reporting under section 6045.

#### **Announcement 2011-40, page 56.**

**Optional standard mileage rates.** This announcement advises the public that the Internal Revenue Service is revising the optional standard mileage rates for substantiating the costs of operating an automobile for business, medical, or moving pur-

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 en-

force the 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 III. Administrative, Procedural, and Miscellaneous

### **FBAR Filing Requirements — Additional Administrative Relief For Individuals Whose Filing Deadline Was Extended Under Notice 2010–23**

#### **Notice 2011–54**

This notice provides additional administrative relief to persons whose requirement to file Form TD F 90–22.1, *Report of Foreign Bank and Financial Accounts*, (FBAR) to report signature authority over foreign financial accounts held during calendar year 2009 or earlier calendar years was properly deferred under Notice 2009–62, 2009–35 I.R.B. 260, or Notice 2010–23, 2010–11 I.R.B. 441.

On August 31, 2009, the Department of the Treasury and the Internal Revenue Service published Notice 2009–62, which, in part, extended the filing deadline for persons with no financial interest in a foreign financial account but with signature or other authority over that account (hereinafter referred to as “signature authority”) for the 2008 or earlier calendar years. In Notice 2010–23, the Department of the Treasury and the IRS further extended relief to persons whose filing deadline was properly deferred by Notice 2009–62 and provided a new filing deadline to June 30, 2011, to report signature authority over, but no financial interest in, foreign financial accounts for calendar year 2009 or earlier calendar years. The extensions were provided to allow the Treasury Department time to develop comprehensive FBAR guidance.

On February 24, 2011, the Financial Crimes Enforcement Network (FinCEN) published final regulations (76 FR 10234) amending the Bank Secrecy Act implementing regulations regarding FBARs, found at 31 CFR 1010.350 (formerly 31 CFR 103.24). The regulations became effective on March 28, 2011, and apply to FBARs required to be filed by June 30, 2011, with respect to foreign financial accounts maintained in calendar year 2010, as well as to FBARs for subsequent calendar years. The final regulations also provide that individuals who properly deferred their FBAR filing obligations pursuant to

Notice 2010–23 may apply the provisions of the final regulations in determining their FBAR filing requirements for reports due June 30, 2011, with respect to foreign financial accounts maintained in calendar years beginning before 2010. In March 2011, the IRS released a revised FBAR form with accompanying instructions that reflect the amendments made by the final FBAR regulations.

The IRS and FinCEN recently have been informed that individuals with signature authority over, but no financial interest in, foreign financial accounts are having difficulty compiling the information needed to file complete and accurate FBARs with respect to the 2009 or earlier calendar years by the June 30, 2011 deadline, as previously extended by Notice 2009–62 or Notice 2010–23. Accordingly, the IRS and FinCEN provide the following additional administrative relief:

Persons having signature authority over, but no financial interest in, a foreign financial account in 2009 or earlier calendar years for which the reporting deadline was extended by Notice 2009–62 or Notice 2010–23 will now have until November 1, 2011, to file FBARs with respect to those accounts. The deadline for reporting signature authority over, or a financial interest in, foreign financial accounts for the 2010 calendar year remains June 30, 2011.

The administrative relief provided in this notice does not limit the relief provided in FinCEN’s Notice 2011–1, which was released on May 31, 2011, and revised on June 6, 2011. A copy of revised FinCEN Notice 2011–1 may be found at [www.fincen.gov](http://www.fincen.gov). Additionally, the administrative relief provided in this notice does not affect the requirements to provide information or file FBARs in connection with the IRS’s 2009 Offshore Voluntary Disclosure Program or the 2011 Offshore Voluntary Disclosure Initiative. Nor does this notice alter the deadlines for electing to participate in, or fulfilling the submission requirements of, the Offshore Voluntary Disclosure Program or the Offshore Voluntary Disclosure Initiative.

#### EFFECT ON OTHER DOCUMENTS

Notice 2010–23 is modified and supplemented.

The principal author of this notice is Emily M. Lesniak of the Office of Associate Chief Counsel (Procedure and Administration). For further information regarding this notice, contact Emily M. Lesniak at (202) 622–4570 (not a toll-free call).

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### **Information Reporting With Respect to Foreign Financial Assets and Certain Interests in a PFIC — Suspension of Information Reporting Requirements Until the Internal Revenue Service Releases Form 8938, Statement of Specified Foreign Financial Assets, and Revised Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

#### **Notice 2011–55**

##### *I. Background and Purpose*

Section 511 of the Hiring Incentives to Restore Employment Act, Pub. L. No. 111–147, 124 Stat. 71, enacted on March 18, 2010 (the HIRE Act), amended the Internal Revenue Code by adding new section 6038D, Information With Respect to Foreign Financial Assets. Section 6038D applies to taxable years beginning after March 18, 2010. Under section 6038D(a), any individual who during the taxable year holds an interest in any specified foreign financial asset is required to attach to his or her income tax return for the taxable year certain required information with respect to each specified foreign financial asset if the aggregate value of all of the individual’s specified foreign financial assets exceeds \$50,000.

Section 521 of the HIRE Act further amended the Internal Revenue Code by

adding new section 1298(f). Section 1298(f) is effective on March 18, 2010. Under section 1298(f), United States persons who are shareholders of a passive foreign investment company (PFIC) are required to file an annual report containing such information as the Secretary may require. Prior to the enactment of section 1298(f), PFIC shareholders were required to file Form 8621 in certain circumstances. On April 6, 2010, the Department of the Treasury and the Internal Revenue Service (IRS) published Notice 2010-34, "PFIC Shareholder Reporting Under New Section 1298(f) for Tax Years Beginning Before March 18, 2010," 2010-17 I.R.B. 612, which provided that shareholders of a PFIC that were not otherwise required to file Form 8621 annually prior to the enactment of section 1298(f) would not be required to file an annual report as a result of the addition of section 1298(f) for taxable years beginning before March 18, 2010.

The Department of the Treasury and the IRS intend to issue regulations under sections 6038D and 1298(f), and the IRS intends to release Form 8938, "Statement of Specified Foreign Financial Assets," and a revised Form 8621, "Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund," modified to reflect the requirements of section 1298(f). An individual required to report an interest in one or more specified foreign financial assets under section 6038D will be required to attach Form 8938 to the individual's income tax return for the taxable year to report the required information. A PFIC shareholder required to report information under section 1298(f) will be required to attach the revised Form 8621 to the PFIC shareholder's income tax return or information return (e.g., Form 1065, "U.S. Return of Partnership Income") for the taxable year to report the required information.

## II. Interim Guidance

Individuals with reporting requirements under section 6038D may have to file an income tax return for a taxable year before the IRS releases Form 8938. This notice suspends the requirement for these individuals to attach Form 8938 to income tax returns that are filed before the release of Form 8938.

Similarly, PFIC shareholders that would not be required to file Form 8621 under the current Instructions to such form may, under section 1298(f), have to file an income tax return or information return (e.g., Form 1065) for a taxable year beginning on or after March 18, 2010, but before the IRS releases revised Form 8621. Pending the release of the revised Form 8621, modified to reflect the requirements of section 1298(f), this notice suspends the section 1298(f) reporting requirement for taxable years beginning on or after March 18, 2010, for PFIC shareholders that are not otherwise required to file Form 8621 as provided in the current Instructions to Form 8621. PFIC shareholders with Form 8621 reporting obligations as provided in the current Instructions to Form 8621 (e.g., upon disposition of stock of a PFIC or with respect to a qualified electing fund under section 1293) must continue to file the current Form 8621 with an income tax or information return filed prior to the release of the revised Form 8621.

Following the release of Form 8938 or revised Form 8621, individuals and PFIC shareholders for which the filing of Form 8938 or 8621 has been suspended under this notice for a taxable year (suspended taxable year) will be required to attach Form 8938, Form 8621, or both, as appropriate, for the suspended taxable year to their next income tax or information return required to be filed with the IRS.

Under section 6501(c)(8), the period of limitation for assessment of tax with respect to periods for which reporting is required under sections 6038D or 1298(f) will not expire before three years after the date on which the IRS receives Forms 8938 or 8621, as appropriate, for the taxable year. A Form 8938 or 8621 filed for a suspended taxable year with a timely filed income tax or information return (taking into account extensions) as required by this notice will be treated as having been filed on the date that the income tax or information return for the suspended taxable year was filed. The failure to furnish Forms 8938 and 8621 for the suspended taxable year as described in this notice may result in the extension of the period of limitation for the suspended taxable year under section 6501(c)(8), and penalties may apply.

Compliance with sections 6038D and 1298(f) does not relieve a person of the

responsibility to file Form TD F 90-22.1, "Report of Foreign Bank and Financial Accounts," (FBAR) if the FBAR is otherwise required to be filed.

The principal author of this notice is Joseph Henderson of the Office of the Associate Chief Counsel (International). For further information regarding this notice as it relates to section 6038D, please contact Mr. Henderson at (202) 622-3880 (not a toll-free call). For further information regarding this notice as it relates to section 1298(f), please contact Susan E. Massey at (202) 622-3840 (not a toll-free call).

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## Stock Basis

### Notice 2011-56

#### PURPOSE

This notice provides interim guidance under § 1012 of the Internal Revenue Code on issues relating to the basis of stock.

#### BACKGROUND

Under § 1.1012-1(e) of the Income Tax Regulations, taxpayers may use the average basis method to determine the basis of stock in a regulated investment company (RIC). Section 403 of the Energy Improvement and Extension Act of 2008, Div. B of Pub. L. No. 110-343, 122 Stat. 3765 (the Act), amended § 1012 to allow taxpayers to average the basis of stock acquired after December 31, 2010, in connection with a dividend reinvestment plan (DRP), as well. A taxpayer that does not use the average basis method determines the basis of stock under § 1012(a) by its cost.

The Act also amended § 6045 to require brokers to report, upon the sale of stock, adjusted basis of the stock sold and whether gain or loss is long-term or short-term, effective generally for stock acquired after December 31, 2010, and for RIC or DRP stock acquired after December 31, 2011.

Final regulations implementing these amendments were published on October 18, 2010, T.D. 9504, 2010-47 I.R.B. 670, 75 F.R. 64072. Thereafter, public stakeholders requested clarification or raised new issues. The Internal Revenue Service and Treasury Department intend to publish proposed regulations addressing

some of these issues. Taxpayers may rely on the guidance provided in this notice pending publication of superseding guidance.

## INTERIM GUIDANCE

### *Change from Broker Default Average Basis Method*

A stakeholder suggested that, when a taxpayer changes from a broker's default average basis method to the cost basis method, the basis of the shares should revert to the cost basis under certain circumstances.

Section 6045(g)(2)(B)(i)(II) provides that, for purposes of broker reporting, the adjusted basis of RIC or DRP stock is determined by a broker's default method unless a taxpayer elects another method. Section 1.1012-1(e)(2)(i) provides that, unless a taxpayer elects another method, the basis of RIC or DRP stock is determined by the broker's default method.

Section 1.1012-1(e)(9)(i) provides that, beginning in 2012, a taxpayer elects the average basis method by notifying a broker in writing. Under § 1.1012-1(e)(9)(iii), a taxpayer that wants to revoke its average basis method election must revoke the election within one year after making the election or, if earlier, by the date of the first disposition of the stock. A broker may extend the one-year period but not beyond the first disposition of the stock. After a revocation, the basis of the stock reverts to the cost basis.

After the revocation period has expired, a taxpayer may change from the average basis method to the cost method at any time, but only for stock acquired after the date of the change (the change is prospective). After the change, the basis of the stock that was averaged remains averaged. Section 1.1012-1(e)(9)(iv).

Section 1.1012-1(e)(9)(i) provides that a taxpayer has not made a basis election if (1) the taxpayer fails to choose a basis determination method, and (2) basis is determined by a broker's default method. Section 1.1012-1(e)(9)(v), *Example 2*, illustrates that, because averaging under a broker's default method is not a taxpayer's election, a taxpayer's change from a broker's default averaging method to the cost method is prospective and stock acquired

before the change retains the averaged basis.

To provide consistency between revoking a taxpayer's average basis election and changing from a broker's default average basis method, the proposed regulations are expected to provide that, when a taxpayer changes from a broker's default averaging method for RIC or DRP stock to the cost basis method, the basis of the stock reverts to the cost basis if the taxpayer requests the change by the earlier of (1) one year after receiving notice of the broker's default method, or (2) the date of the first sale, transfer, or other disposition of the stock. A broker may extend the one-year period, but not later than the date of the first sale, transfer, or disposition of the stock.

To determine the beginning of the one-year period, a broker using the average basis method as a default method must use reasonable means to notify taxpayers. Reasonable means may be mailings, circulars, or electronic mail sent separately or included in a taxpayer's account statement, or other means reasonably calculated to provide actual notice. The notice must identify the securities subject to the broker's default average basis method.

### *Ten Percent Reinvestment Rule and Fractional Shares*

Under § 1012(d)(4)(A), a DRP is an arrangement under which dividends are reinvested in identical stock. Section 1.1012-1(e)(6)(i) provides that a plan, arrangement, or program qualifies as a DRP if the written plan documents require that at least 10 percent of every dividend on any share of stock is reinvested in identical stock.

A stakeholder asked if a plan that pays only cash in lieu of fractional shares meets the 10 percent requirement if the dividends on some shareholders' stock are insufficient to acquire at least one whole share of identical stock. For example, if a shareholder in a plan receives a dividend of \$30.00 but the price of one share of stock exceeds \$30.00, the shareholder will not be able to reinvest 10 percent and will receive the dividend in cash.

It is expected that the proposed regulations will clarify that a DRP does not fail the 10 percent reinvestment requirement because it pays cash in lieu of fractional

shares when the amount of a dividend is insufficient for some shareholders to acquire stock.

### *Lot Selection Methods Across Accounts*

Section 1012(c)(1) provides that the "conventions" prescribed in the § 1012 regulations apply to stock disposed of after certain dates on an account-by-account basis. The legislative history identifies these "conventions" as first-in, first-out (FIFO), specific identification, and average basis. H. Rep. No. 606, 110<sup>th</sup> Cong., 2d Sess. 62 (2008). However, § 1.1012-1(e) provides account-by-account rules only for averaged stock. The proposed regulations are expected to clarify that the lot selection methods, such as FIFO and specific identification, also apply on an account-by-account basis.

## REQUEST FOR COMMENTS

Comments are requested on issues arising under this notice. Comments should be submitted in writing on or before August 8, 2011, and should include a reference to Notice 2011-56. Comments may be submitted to CC:PA:LPD:PR (Notice 2011-56), Room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044, or electronically to [Notice.Comments@irs.counsel.treas.gov](mailto:Notice.Comments@irs.counsel.treas.gov). Please include "Notice 2011-56" in the subject line of any electronic communications.

Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to CC:PA:LPD:PR (Notice 2011-56), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW, Washington, DC 20224. All comments are available for public inspection and copying.

## DRAFTING INFORMATION

The principal authors of this notice are Amy Pfalzgraf and Edward C. Schwartz of the Office of the Associate Chief Counsel (Income Tax & Accounting). For further information regarding this notice, please contact Mr. Schwartz at (202) 622-4960 (not a toll-free call).

# Part IV. Items of General Interest

## Optional Standard Mileage Rates

### Announcement 2011-40

This announcement informs taxpayers that the Internal Revenue Service is mod-

ifying Notice 2010-88, 2010-51 I.R.B. 882, by revising the optional standard mileage rates for computing the deductible costs of operating an automobile for business, medical, or moving expense purposes and for determining the reimbursed amount of these expenses that is deemed

substantiated. This modification results from recent increases in the price of fuel.

The revised standard mileage rates are:

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(1) Business	55.5 cents per mile
(2) Medical and moving	23.5 cents per mile

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The mileage rate that applies to the deduction for charitable contributions is fixed under § 170(i) of the Internal Revenue Code at 14 cents per mile.

The revised standard mileage rates set forth in this announcement apply to deductible transportation expenses paid or incurred for business, medical, or moving expense purposes on or after July 1, 2011, and to mileage allowances that are paid both (1) to an employee on or after July 1, 2011, and (2) for transportation expenses

paid or incurred by the employee on or after July 1, 2011.

The standard mileage rates set forth in Notice 2010-88 continue to apply to deductible transportation expenses paid or incurred for business, medical, or moving expense purposes before July 1, 2011, and to mileage allowances paid (1) to an employee before July 1, 2011, or (2) with respect to transportation expenses paid or incurred by the employee before July 1, 2011. All other provisions of Notice 2010-88 remain in effect.

#### EFFECT ON OTHER DOCUMENTS

Notice 2010-88 is modified.

#### DRAFTING INFORMATION

The principal author of this announcement is Bernard P. Harvey of the Office of Associate Chief Counsel (Income Tax and Accounting). For further information regarding this announcement, contact Mr. Harvey at (202) 622-4930 (not a toll-free call).

# 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.

## **Numerical Finding List<sup>1</sup>**

Bulletins 2011–27 through 2011–29

### **Announcements:**

2011-37, 2011-27 I.R.B. 37

2011-38, 2011-28 I.R.B. 45

2011-39, 2011-28 I.R.B. 46

2011-40, 2011-29 I.R.B. 56

2011-41, 2011-28 I.R.B. 47

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2011-50, 2011-27 I.R.B. 35

2011-51, 2011-27 I.R.B. 36

2011-54, 2011-29 I.R.B. 53

2011-55, 2011-29 I.R.B. 53

2011-56, 2011-29 I.R.B. 54

### **Proposed Regulations:**

REG-137128-08, 2011-28 I.R.B. 43

### **Revenue Rulings:**

2011-14, 2011-27 I.R.B. 31

### **Treasury Decisions:**

9527, 2011-27 I.R.B. 1

9528, 2011-28 I.R.B. 38

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2011–1 through 2011–26 is in Internal Revenue Bulletin 2011–26, dated June 27, 2011.

## **Finding List of Current Actions on Previously Published Items<sup>1</sup>**

Bulletins 2011–27 through 2011–29

### **Notices:**

#### **2010-23**

Modified and supplemented by  
Notice 2011-54, 2011-29 I.R.B. 53

#### **2010-88**

Modified by  
Ann. 2011-40, 2011-29 I.R.B. 56

### **Proposed Regulations:**

#### **REG-118761-09**

Hearing scheduled by  
Ann. 2011-38, 2011-28 I.R.B. 45

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<sup>1</sup> A cumulative list of current actions on previously published items in Internal Revenue Bulletins 2011–1 through 2011–26 is in Internal Revenue Bulletin 2011–26, dated June 27, 2011.





# INTERNAL REVENUE BULLETIN

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletin is sold on a yearly subscription basis by the Superintendent of Documents. Current subscribers are notified by the Superintendent of Documents when their subscriptions must be renewed.

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