

Office of Chief Counsel
Internal Revenue Service
Memorandum

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to:

Revenue Agent
(Large Business & International)

from:

(Large Business & International)

subject:

This memorandum is in response to your request for advice. This advice has been coordinated with P&A in National Office. This advice may not be used or cited as precedent.

DISCLOSURE STATEMENT

This writing may contain privileged information. Any unauthorized disclosure of this writing may undermine our ability to protect the privileged information. If disclosure is determined to be necessary, please contact this office for our views.

ISSUE

Whether the TEFRA partnership's statute of limitations is sufficient to make adjustments that allocate all profits, losses, and credits away from two of the three partners of the TEFRA partnership to the third partner.

CONCLUSION