

Consent To Fix Period of Limitation on Assessment of Income Taxes

(Under Section 332(b) of the Internal Revenue Code)

Name of common parent (receiving corporation)	Employer identification number
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Number, street and room or suite no. (if a P.O. box, see instructions below)

City or town, state and ZIP code

Name of subsidiary (liquidating corporation)

Address of subsidiary (do not complete if same as common parent)

A. Will all the assets of the liquidating subsidiary be distributed to the common parent within the tax year in which the first distribution under the plan is made? Yes No

If "No," you must file Form 952 for each tax year, or portion thereof, that falls within the period of liquidation.

In accordance with a plan of complete liquidation of the subsidiary named above under the conditions prescribed in section 332(b), the common parent will receive the property of the liquidating subsidiary in complete cancellation or redemption of the subsidiary's stock. Under the provisions of section 332(b), the common parent (receiving corporation) and the Internal Revenue Service District Director (or Regional Director of Appeals) consent as follows:

Any income and profit taxes due on any return made by or for the common parent for the tax year ending _____, 19____, may be assessed at any time during the 4-year period that begins on the later of the due date of the common parent's income tax return or the date that the return is filed for the 3rd tax year beginning after the end of the tax year of the first distribution.

Signature of Common Parent's Corporate Officer _____
(Signature and Title)
(Date signed)

By _____
(Signature and Title)
(Date signed)

District Director of Internal Revenue
Regional Director of Appeals

By _____
(Signature and Title)
(Date signed)

Instructions

Purpose of Form.—Form 952 is used to extend the period of assessment of all income and profits taxes of the common parent on the complete liquidation of a subsidiary under section 332. Form 952 must be used if the liquidation is to be completed within the 3-year period following the end of the tax year that the first distribution was made.

Address.—Include the suite, room, or other unit number after the street address. If the Post Office does not deliver mail to the street address and the corporation has a P.O. box, show the P.O. box number instead of the street address.

Where and When To File.—File Form 952 by the due date (including extensions) of the common parent's tax return for each tax year, or portion thereof, that falls within the liquidation period. File the form with the District Director for the IRS district where the common parent's principal place of business is located.

Assessment of Additional Taxes After the Expiration of the Statute of Limitations.—In most cases, additional taxes may not be assessed after the expiration of the statute of limitations. Additional taxes may, however, be assessed against the common parent after the expiration of the statute of limitations if the common parent receives a notice of deficiency by certified or registered mail before the end of the 4-year period. Additional taxes may be assessed for the remainder of the 4-year period and 60 days thereafter.

Distribution of Assets Within One Tax Year.—When determining if all assets of the liquidating subsidiary are distributed within one tax year, the tax year is the liquidating subsidiary's tax year in which the first liquidating distribution takes place.

Recognition of Gain or Loss.—Gain or loss on complete liquidation by a parent of a subsidiary is generally not recognized when the assets of the subsidiary are distributed. However, gain or loss will be recognized if the distribution is not completed within the 3-year period or if the common parent can no longer meet the requirements of section 1504(a)(2).

Signature.—Form 952 must be signed and dated by a corporate officer authorized to sign Form 952. If Form 952 is signed by an attorney or agent of the common parent, attach a copy of the authorization to Form 952.