

## **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.

### **ADMINISTRATIVE**

#### **Rev. Proc. 2009-18, page 670.**

This procedure provides issuers of qualified mortgage bonds (QMBs) and qualified mortgage credit certificates (MCCs) with average area purchase price safe harbors for statistical areas in the United States and with a nationwide average purchase price for residences in the United States for purposes of the QMB rules under section 143 of the Code and the MCC rules under section 25. Rev. Proc. 2008-17 obsoleted in part.

#### **Announcement 2009-12, page 686.**

This document contains corrections to temporary regulations (T.D. 9439, 2009-5 I.R.B. 416) that relate to disclosure of information to the Bureau of Economic Analysis. The regulations inadvertently removed section 301.6103(j)(1)-1T in its entirety. This document correctly adds the text of section 301.6103(j)(1)-1T into the Code of Federal Regulations.

#### **Announcement 2009-13, page 686.**

This document contains corrections to final regulations (T.D. 9442, 2009-6 I.R.B. 434) providing guidance regarding the treatment of transactions involving obligations between members of a consolidated group.

#### **Announcement 2009-14, page 687.**

This document contains a correction to proposed regulations (REG-148326-05, 2008-51 I.R.B.1325) providing guidance on the calculation of amounts includible in income under section 409A(a) of the Code and the additional taxes imposed by such section with respect to service providers participating in certain nonqualified deferred compensation plans.

#### **Announcement 2009-15, page 687.**

This document contains corrections to final regulations (T.D. 9436, 2009-3 I.R.B. 268) under sections 6694 and 6695 and related sections of the Code implementing amendments to the tax return preparer penalties made by the Small Business and Work Opportunity Tax Act of 2007 and the Tax Extenders and Alternative Minimum Tax Relief Act of 2008.

Announcements of Disbarments and Suspensions begin on page 691.  
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 III. Administrative, Procedural, and Miscellaneous

26 CFR 601.201: Rulings and determination letters.  
(Also: Part I, §§ 25, 103, 143.)

## Rev. Proc. 2009-18

### SECTION 1. PURPOSE

This revenue procedure provides issuers of qualified mortgage bonds, as defined in section 143(a) of the Internal Revenue Code, and issuers of mortgage credit certificates, as defined in section 25(c), with (1) the nationwide average purchase price for residences located in the United States, and (2) average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.

### SECTION 2. BACKGROUND

.01 Section 103(a) provides that, except as provided in section 103(b), gross income does not include interest on any state or local bond. Section 103(b)(1) provides that section 103(a) shall not apply to any private activity bond that is not a “qualified bond” within the meaning of section 141. Section 141(e) provides, in part, that the term “qualified bond” means any private activity bond if such bond (1) is a qualified mortgage bond under section 143, (2) meets the volume cap requirements under section 146, and (3) meets the applicable requirements under section 147.

.02 Section 143(a)(1) provides that the term “qualified mortgage bond” means a bond that is issued as part of a qualified mortgage issue. Section 143(a)(2)(A) provides that the term “qualified mortgage issue” means an issue of one or more bonds by a state or political subdivision thereof, but only if: (i) all proceeds of the issue (exclusive of issuance costs and a reasonably required reserve) are to be used to finance owner-occupied residences; (ii) the issue meets the requirements of subsections (c), (d), (e), (f), (g), (h), (i), and (m)(7) of section 143; (iii) the issue does not meet the private business tests of paragraphs (1) and (2) of section 141(b); and (iv) with respect to amounts received more than 10 years after the date of issuance, repayments of \$250,000 or more of principal on mortgage

financing provided by the issue are used by the close of the first semiannual period beginning after the date the prepayment (or complete repayment) is received to redeem bonds that are part of the issue.

#### *Average Area Purchase Price*

.03 Section 143(e)(1) provides that an issue of bonds meets the purchase price requirements of section 143(e) if the acquisition cost of each residence financed by the issue does not exceed 90 percent of the average area purchase price applicable to such residence. Section 143(e)(5) provides that, in the case of a targeted area residence (as defined in section 143(j)), section 143(e)(1) shall be applied by substituting 110 percent for 90 percent.

.04 Section 143(e)(2) provides that the term “average area purchase price” means, with respect to any residence, the average purchase price of single-family residences (in the statistical area in which the residence is located) that were purchased during the most recent 12-month period for which sufficient statistical information is available. Under sections 143(e)(3) and (4), respectively, separate determinations are to be made for new and existing residences, and for two-, three-, and four-family residences.

.05 Section 143(e)(2) provides that the determination of the average area purchase price for a statistical area shall be made as of the date on which the commitment to provide the financing is made or, if earlier, the date of the purchase of the residence.

.06 Section 143(k)(2)(A) provides that the term “statistical area” means (i) a metropolitan statistical area (MSA), and (ii) any county (or the portion thereof) that is not within an MSA. Section 143(k)(2)(C) further provides that if sufficient recent statistical information with respect to a county (or portion thereof) is unavailable, the Secretary may substitute another area for which there is sufficient recent statistical information for such county (or portion thereof). In the case of any portion of a State which is not within a county, section 143(k)(2)(D) provides that the Secretary may designate as a county any area that is the equivalent of a county. Section 6a.103A-1(b)(4)(i) of the Temporary Income Tax Regulations

(issued under section 103A of the Internal Revenue Code of 1954, the predecessor of section 143) provides that the term “State” includes a possession of the United States and the District of Columbia.

.07 Section 6a.103A-2(f)(5)(i) provides that an issuer may rely upon the average area purchase price safe harbors published by the Department of the Treasury for the statistical area in which a residence is located. Section 6a.103A-2(f)(5)(i) further provides that an issuer may use an average area purchase price limitation different from the published safe harbor if the issuer has more accurate and comprehensive data for the statistical area.

#### *Qualified Mortgage Credit Certificate Program*

.08 Section 25(c) permits a state or political subdivision to establish a qualified mortgage credit certificate program. In general, a qualified mortgage credit certificate program is a program under which the issuing authority elects not to issue an amount of private activity bonds that it may otherwise issue during the calendar year under section 146, and in their place, issues mortgage credit certificates to taxpayers in connection with the acquisition of their principal residences. Section 25(a)(1) provides, in general, that the holder of a mortgage credit certificate may claim a federal income tax credit equal to the product of the credit rate specified in the certificate and the interest paid or accrued during the tax year on the remaining principal of the indebtedness incurred to acquire the residence. Section 25(c)(2)(A)(iii)(III) generally provides that residences acquired in connection with the issuance of mortgage credit certificates must meet the purchase price requirements of section 143(e).

#### *Income Limitations for Qualified Mortgage Bonds and Mortgage Credit Certificates*

.09 Section 143(f) imposes limitations on the income of mortgagors for whom financing may be provided by qualified mortgage bonds. In addition, section 25(c)(2)(A)(iii)(IV) provides that holders of mortgage credit certificates must meet

the income requirement of section 143(f). Generally, under sections 143(f)(1) and 25(c)(2)(A)(iii)(IV), the income requirement is met only if all owner-financing under a qualified mortgage bond and all mortgage credit certificates issued under a qualified mortgage credit certificate program are provided to mortgagors whose family income is 115 percent or less of the applicable median family income. Section 143(f)(5), however, generally provides for an upward adjustment to the percentage limitation in high housing cost areas. High housing cost areas are defined in section 143(f)(5)(C) as any statistical area for which the housing cost/income ratio is greater than 1.2.

.10 Under section 143(f)(5)(D), the housing cost/income ratio with respect to any statistical area is determined by dividing (a) the applicable housing price ratio for such area by (b) the ratio that the area median gross income for such area bears to the median gross income for the United States. The applicable housing price ratio is the new housing price ratio (new housing average area purchase price divided by the new housing average purchase price for the United States) or the existing housing price ratio (existing housing average area purchase price divided by the existing housing average purchase price for the United States), whichever results in the housing cost/income ratio being closer to 1.

#### *Average Area and Nationwide Purchase Price Limitations*

.11 Average area purchase price safe harbors for each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam were last published in Rev. Proc. 2008-17, 2008-10 I.R.B. 549.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2008-17. Guidance with respect to the United States and area median gross income figures that are to be used in computing the housing cost/income ratio described in section 143(f)(5) was last published in Rev. Proc. 2008-19, 2008-11 I.R.B. 594.

.13 This revenue procedure uses FHA loan limits for a given statistical area to calculate the average area purchase price

safe harbor for that area. FHA sets limits on the dollar value of loans it will insure based on median home prices and conforming loan limits established by the Federal Home Loan Mortgage Corporation. In particular, FHA sets an area's loan limit at 95 percent of the median home sales price for the area, subject to certain floors and caps measured against conforming loan limits.

.14 To calculate the average area purchase price safe harbors in this revenue procedure, the FHA loan limits are adjusted to take into account the differences between average and median purchase prices. Because FHA loan limits do not differentiate between new and existing residences, this revenue procedure contains a single average area purchase price safe harbor for both new and existing residences in a statistical area. The Treasury Department and the Internal Revenue Service have determined that FHA loan limits provide a reasonable basis for determining average area purchase price safe harbors. If the Treasury Department and the Internal Revenue Service become aware of other sources of average purchase price data, including data that differentiate between new and existing residences, consideration will be given as to whether such data provide a more accurate method for calculating average area purchase price safe harbors.

.15 The average area purchase price safe harbors listed in section 4.01 of this revenue procedure are based on FHA loan limits released November 07, 2008. FHA loan limits are available for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. See section 3.03 of this revenue procedure with respect to FHA loan limits revised after November 07, 2008.

.16 OMB Bulletin No. 03-04, dated and effective June 6, 2003, revised the definitions of the nation's metropolitan areas and recognized 49 new metropolitan statistical areas. The OMB bulletin no longer includes primary metropolitan statistical areas.

## SECTION 3. APPLICATION

### *Average Area Purchase Price Safe Harbors*

.01 Average area purchase price safe harbors for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam are set forth in section 4.01 of this revenue procedure. Average area purchase price safe harbors are provided for single-family and two to four-family residences. For each type of residence, section 4.01 of this revenue procedure contains a single safe harbor that may be used for both new and existing residences. Issuers of qualified mortgage bonds and issuers of mortgage credit certificates may rely on these safe harbors to satisfy the requirements of sections 143(e) and (f). Section 4.01 of this revenue procedure provides safe harbors for MSAs and for certain counties and county equivalents. If no purchase price safe harbor is available for a statistical area, the safe harbor for "ALL OTHER AREAS" may be used for that statistical area (except for Alaska, for which a separate safe harbor is provided for statistical areas not listed).

.02 If a residence is in an MSA, the safe harbor applicable to it is the limitation of that MSA. If an MSA falls in more than one state, the MSA is listed in section 4.01 of this revenue procedure under each state.

.03 If the FHA revises the FHA loan limit for any statistical area after November 07, 2008, an issuer of qualified mortgage bonds or mortgage credit certificates may use the revised FHA loan limit for that statistical area to compute (as provided in the next sentence) a revised average area purchase price safe harbor for the statistical area provided that the issuer maintains records evidencing the revised FHA loan limit. The revised average area purchase price safe harbor for that statistical area is computed by dividing the revised FHA loan limit by .94. When new FHA loan limits pursuant to the American Recovery and Reinvestment Act of 2009, P. L. 111-5, are published, those numbers must be divided by 1.03 to compute a revised average area purchase price safe harbor for a statistical area.

.04 If, pursuant to section 6a.103A-2(f)(5)(i), an issuer uses more

accurate and comprehensive data to determine the average area purchase price for a statistical area, the issuer must make separate average area purchase price determinations for new and existing residences. Moreover, when computing the average area purchase price for a statistical area that is an MSA, as defined in OMB Bulletin No. 03–04, the issuer must make the computation for the entire applicable MSA. When computing the average area purchase price for a statistical area that is not an MSA, the issuer must make the computation for the entire statistical area and may not combine statistical areas. Thus, for example, the issuer may not combine two or more counties.

.05 If an issuer receives a ruling permitting it to rely on an average area purchase price limitation that is higher than the applicable safe harbor in this revenue procedure, the issuer may rely on that higher limitation for the purpose of satisfying the requirements of section 143(e) and (f) for bonds sold, and mortgage credit certificates issued, not more than 30

months following the termination date of the 12-month period used by the issuer to compute the limitation.

#### *Nationwide Average Purchase Price*

.06 Section 4.02 of this revenue procedure sets forth a single nationwide average purchase price for purposes of computing the housing cost/income ratio under section 143(f)(5).

.07 Issuers must use the nationwide average purchase price set forth in section 4.02 of this revenue procedure when computing the housing cost/income ratio under section 143(f)(5) regardless of whether they are relying on the average area purchase price safe harbors contained in this revenue procedure or using more accurate and comprehensive data to determine average area purchase prices for new and existing residences for a statistical area that are different from the published safe harbors in this revenue procedure.

.08 If, pursuant to section 6.02 of this revenue procedure, an issuer relies on the

average area purchase price safe harbors contained in Rev. Proc. 2008–17, the issuer must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc. 2008–17 in computing the housing cost/income ratio under section 143(f)(5). Likewise, if, pursuant to section 6.05 of this revenue procedure, an issuer relies on the nationwide average purchase price published in Rev. Proc. 2008–17, the issuer may not rely on the average area purchase price safe harbors published in this revenue procedure.

#### SECTION 4. AVERAGE AREA AND NATIONWIDE AVERAGE PURCHASE PRICES

.01 Average area purchase prices for single-family and two to four-family residences in MSAs, and for certain counties and county equivalents are set forth below. The safe harbor for “ALL OTHER AREAS” (found at the end of the table below) may be used for a statistical area that is not listed below.

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Yakutat City and Borough	AK	\$404,878	\$518,293	\$626,511	\$778,632
Aleutians West Census Area	AK	\$370,732	\$474,602	\$573,648	\$712,937
Juneau City and Borough	AK	\$370,732	\$474,602	\$573,648	\$712,937
Sitka City and Borough	AK	\$360,976	\$462,089	\$558,590	\$694,168
Ketchikan Gateway Borough	AK	\$341,463	\$437,116	\$528,367	\$656,681
Kodiak Island Borough	AK	\$336,585	\$430,859	\$520,838	\$647,296
North Slope Borough	AK	\$319,512	\$409,014	\$494,433	\$614,422
Wrangell-Petersburg Census Area	AK	\$319,512	\$409,014	\$494,433	\$614,422
Anchorage Municipality	AK	\$308,537	\$394,963	\$477,413	\$593,319
Matanuska-Susitna Borough	AK	\$308,537	\$394,963	\$477,413	\$593,319
Coconino County	AZ	\$353,659	\$452,757	\$547,243	\$680,117
Alameda County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Contra Costa County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Los Angeles County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Marin County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Orange County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
San Benito County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
San Francisco County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
San Mateo County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Santa Clara County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Santa Cruz County	CA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Santa Barbara County	CA	\$640,244	\$819,618	\$990,721	\$1,231,230
Ventura County	CA	\$634,146	\$811,824	\$981,283	\$1,219,512
Napa County	CA	\$628,049	\$804,030	\$971,845	\$1,207,794
San Luis Obispo County	CA	\$595,122	\$761,877	\$920,891	\$1,144,486
San Diego County	CA	\$579,268	\$741,569	\$896,394	\$1,113,998
Mono County	CA	\$560,976	\$718,134	\$868,081	\$1,078,791
Sonoma County	CA	\$552,439	\$707,211	\$854,878	\$1,062,407
Monterey County	CA	\$512,195	\$655,673	\$792,577	\$984,995
Nevada County	CA	\$506,098	\$647,879	\$783,139	\$973,277
El Dorado County	CA	\$503,659	\$644,751	\$779,374	\$968,558
Placer County	CA	\$503,659	\$644,751	\$779,374	\$968,558
Sacramento County	CA	\$503,659	\$644,751	\$779,374	\$968,558
Yolo County	CA	\$503,659	\$644,751	\$779,374	\$968,558
Alpine County	CA	\$491,463	\$629,162	\$760,498	\$945,122
Solano County	CA	\$424,390	\$543,266	\$656,734	\$816,119
Calaveras County	CA	\$396,341	\$507,370	\$613,309	\$762,195
Mendocino County	CA	\$396,341	\$507,370	\$613,309	\$762,195
Inyo County	CA	\$391,463	\$501,113	\$605,779	\$752,810
Riverside County	CA	\$376,829	\$482,397	\$583,086	\$724,655
San Bernardino County	CA	\$376,829	\$482,397	\$583,086	\$724,655
Plumas County	CA	\$357,317	\$457,423	\$552,916	\$687,169
Amador County	CA	\$352,439	\$451,166	\$545,387	\$677,784
Tuolumne County	CA	\$351,220	\$449,629	\$543,478	\$675,398
Humboldt County	CA	\$347,561	\$444,910	\$537,805	\$668,399
Mariposa County	CA	\$341,463	\$437,116	\$528,367	\$656,681
San Joaquin County	CA	\$323,171	\$413,680	\$500,053	\$621,474
Butte County	CA	\$310,976	\$398,091	\$481,177	\$598,038
Fresno County	CA	\$298,780	\$382,503	\$462,354	\$574,549
Stanislaus County	CA	\$292,683	\$374,655	\$452,916	\$562,831
Shasta County	CA	\$290,244	\$371,527	\$449,099	\$558,165
Eagle County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Lake County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Pitkin County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Routt County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636
San Miguel County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Summit County	CO	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Hinsdale County	CO	\$448,780	\$574,496	\$694,433	\$863,043
Ouray County	CO	\$445,122	\$569,830	\$688,812	\$855,992
Garfield County	CO	\$439,024	\$562,036	\$679,374	\$844,274
Boulder County	CO	\$426,829	\$546,394	\$660,498	\$820,838
La Plata County	CO	\$402,439	\$515,164	\$622,747	\$773,913
Adams County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Arapahoe County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Broomfield County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Clear Creek County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Denver County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Douglas County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Elbert County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Gilpin County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Jefferson County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Park County	CO	\$390,244	\$499,576	\$603,871	\$750,477
Gunnison County	CO	\$379,268	\$485,525	\$586,903	\$729,374
Grand County	CO	\$328,049	\$419,936	\$507,635	\$630,859
Archuleta County	CO	\$302,439	\$387,169	\$467,975	\$581,601
Chaffee County	CO	\$291,463	\$373,118	\$451,007	\$560,498
Fairfield County	CT	\$542,683	\$694,751	\$839,767	\$1,043,637
Litchfield County	CT	\$379,268	\$485,525	\$586,903	\$729,374
Hartford County	CT	\$340,244	\$435,578	\$526,511	\$654,295
Middlesex County	CT	\$340,244	\$435,578	\$526,511	\$654,295
Tolland County	CT	\$340,244	\$435,578	\$526,511	\$654,295
New Haven County	CT	\$324,390	\$415,270	\$501,962	\$623,807
New London County	CT	\$297,561	\$380,912	\$460,445	\$572,216
Windham County	CT	\$287,805	\$368,452	\$445,334	\$553,446
New Castle County	DE	\$402,439	\$515,164	\$622,747	\$773,913
Sussex County	DE	\$335,366	\$429,321	\$518,929	\$644,910

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Monroe County	FL	\$560,976	\$718,134	\$868,081	\$1,078,791
Collier County	FL	\$475,610	\$608,855	\$735,949	\$914,634
Broward County	FL	\$365,854	\$468,346	\$566,119	\$703,552
Miami-Dade County	FL	\$365,854	\$468,346	\$566,119	\$703,552
Palm Beach County	FL	\$365,854	\$468,346	\$566,119	\$703,552
Walton County	FL	\$345,122	\$441,782	\$534,040	\$663,680
Martin County	FL	\$335,366	\$429,321	\$518,929	\$644,910
St. Lucie County	FL	\$335,366	\$429,321	\$518,929	\$644,910
Baker County	FL	\$323,171	\$413,680	\$500,053	\$621,474
Clay County	FL	\$323,171	\$413,680	\$500,053	\$621,474
Duval County	FL	\$323,171	\$413,680	\$500,053	\$621,474
Nassau County	FL	\$323,171	\$413,680	\$500,053	\$621,474
St. Johns County	FL	\$323,171	\$413,680	\$500,053	\$621,474
Manatee County	FL	\$302,439	\$387,169	\$467,975	\$581,601
Sarasota County	FL	\$302,439	\$387,169	\$467,975	\$581,601
Lake County	FL	\$291,463	\$373,118	\$451,007	\$560,498
Orange County	FL	\$291,463	\$373,118	\$451,007	\$560,498
Osceola County	FL	\$291,463	\$373,118	\$451,007	\$560,498
Seminole County	FL	\$291,463	\$373,118	\$451,007	\$560,498
District of Columbia	DC	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Greene County	GA	\$546,341	\$699,417	\$845,440	\$1,050,689
Barrow County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Bartow County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Butts County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Carroll County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Cherokee County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Clayton County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Cobb County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Coweta County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Dawson County	GA	\$340,244	\$435,578	\$526,511	\$654,295
DeKalb County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Douglas County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Fayette County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Forsyth County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Fulton County	GA	\$340,244	\$435,578	\$526,511	\$654,295

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Gwinnett County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Haralson County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Heard County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Henry County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Jasper County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Lamar County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Meriwether County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Newton County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Paulding County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Pickens County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Pike County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Rockdale County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Spalding County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Walton County	GA	\$340,244	\$435,578	\$526,511	\$654,295
Clarke County	GA	\$309,756	\$396,554	\$479,321	\$595,652
Madison County	GA	\$309,756	\$396,554	\$479,321	\$595,652
Oconee County	GA	\$309,756	\$396,554	\$479,321	\$595,652
Oglethorpe County	GA	\$309,756	\$396,554	\$479,321	\$595,652
Guam	GU	\$597,561	\$765,005	\$924,708	\$1,149,152
Honolulu County	HI	\$764,634	\$978,844	\$1,183,245	\$1,470,467
Kauai County	HI	\$756,098	\$967,922	\$1,170,042	\$1,454,030
Maui County	HI	\$664,634	\$850,848	\$1,028,473	\$1,278,155
Kalawao County	HI	\$640,244	\$819,618	\$990,721	\$1,231,230
Hawaii County	HI	\$390,244	\$499,576	\$603,871	\$750,477
Teton County	ID	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Blaine County	ID	\$485,366	\$621,368	\$751,060	\$933,404
Valley County	ID	\$289,024	\$369,989	\$447,243	\$555,832
Cook County	IL	\$387,805	\$496,448	\$600,106	\$745,758
DeKalb County	IL	\$387,805	\$496,448	\$600,106	\$745,758
DuPage County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Grundy County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Kane County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Kendall County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Lake County	IL	\$387,805	\$496,448	\$600,106	\$745,758

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
McHenry County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Will County	IL	\$387,805	\$496,448	\$600,106	\$745,758
Boone County	IL	\$359,756	\$460,551	\$556,681	\$691,835
Winnebago County	IL	\$359,756	\$460,551	\$556,681	\$691,835
Jasper County	IN	\$387,805	\$496,448	\$600,106	\$745,758
Lake County	IN	\$387,805	\$496,448	\$600,106	\$745,758
Newton County	IN	\$387,805	\$496,448	\$600,106	\$745,758
Porter County	IN	\$387,805	\$496,448	\$600,106	\$745,758
Dukes County	MA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Nantucket County	MA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Essex County	MA	\$493,902	\$632,291	\$764,263	\$949,841
Middlesex County	MA	\$493,902	\$632,291	\$764,263	\$949,841
Norfolk County	MA	\$493,902	\$632,291	\$764,263	\$949,841
Plymouth County	MA	\$493,902	\$632,291	\$764,263	\$949,841
Suffolk County	MA	\$493,902	\$632,291	\$764,263	\$949,841
Bristol County	MA	\$452,439	\$579,215	\$700,106	\$870,095
Barnstable County	MA	\$430,488	\$551,113	\$666,172	\$827,837
Worcester County	MA	\$302,439	\$387,169	\$467,975	\$581,601
Calvert County	MD	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Charles County	MD	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Frederick County	MD	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Montgomery County	MD	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Prince George's County	MD	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Anne Arundel County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Baltimore County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Carroll County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Harford County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Howard County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Queen Anne's County	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Baltimore city	MD	\$524,390	\$671,315	\$811,453	\$1,008,431
Talbot County	MD	\$406,098	\$519,883	\$628,420	\$780,965
Cecil County	MD	\$402,439	\$515,164	\$622,747	\$773,913
St. Mary's County	MD	\$368,293	\$471,474	\$569,883	\$708,271
Worcester County	MD	\$329,268	\$421,527	\$509,491	\$633,192

**2009 FHA Limits for Mortgage Revenue Bonds**

<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Kent County	MD	\$308,537	\$394,963	\$477,413	\$593,319
Knox County	ME	\$296,341	\$379,374	\$458,537	\$569,883
Cumberland County	ME	\$289,024	\$369,989	\$447,243	\$555,832
Sagadahoc County	ME	\$289,024	\$369,989	\$447,243	\$555,832
York County	ME	\$289,024	\$369,989	\$447,243	\$555,832
Hancock County	ME	\$287,805	\$368,452	\$445,334	\$553,446
Anoka County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Carver County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Chisago County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Dakota County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Hennepin County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Isanti County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Ramsey County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Scott County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Sherburne County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Washington County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Wright County	MN	\$337,805	\$432,450	\$522,747	\$649,629
Cook County	MN	\$300,000	\$384,040	\$464,210	\$576,935
Tinian Municipality	MP	\$564,634	\$722,853	\$873,754	\$1,085,843
Saipan Municipality	MP	\$560,976	\$718,134	\$868,081	\$1,078,791
Northern Islands Municipality	MP	\$556,098	\$711,877	\$860,498	\$1,069,406
Rota Municipality	MP	\$435,366	\$557,317	\$673,701	\$837,222
Gallatin County	MT	\$367,073	\$469,883	\$568,028	\$705,885
Flathead County	MT	\$319,512	\$409,014	\$494,433	\$614,422
Missoula County	MT	\$300,000	\$384,040	\$464,210	\$576,935
Madison County	MT	\$298,780	\$382,503	\$462,354	\$574,549
Sweet Grass County	MT	\$297,561	\$380,912	\$460,445	\$572,216
Jefferson County	MT	\$293,902	\$376,246	\$454,772	\$565,164
Lewis and Clark County	MT	\$293,902	\$376,246	\$454,772	\$565,164
Camden County	NC	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Pasquotank County	NC	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Perquimans County	NC	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Hyde County	NC	\$512,195	\$655,673	\$792,577	\$984,995

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Currituck County	NC	\$486,585	\$622,906	\$752,969	\$935,737
Dare County	NC	\$414,634	\$530,806	\$641,622	\$797,349
Chatham County	NC	\$354,878	\$454,295	\$549,152	\$682,450
Durham County	NC	\$354,878	\$454,295	\$549,152	\$682,450
Orange County	NC	\$354,878	\$454,295	\$549,152	\$682,450
Person County	NC	\$354,878	\$454,295	\$549,152	\$682,450
Rockingham County	NH	\$493,902	\$632,291	\$764,263	\$949,841
Strafford County	NH	\$493,902	\$632,291	\$764,263	\$949,841
Hillsborough County	NH	\$313,415	\$401,220	\$484,995	\$602,704
Bergen County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Essex County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Hudson County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Hunterdon County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Middlesex County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Monmouth County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Morris County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Ocean County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Passaic County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Somerset County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Sussex County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Union County	NJ	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Cape May County	NJ	\$439,024	\$562,036	\$679,374	\$844,274
Burlington County	NJ	\$402,439	\$515,164	\$622,747	\$773,913
Camden County	NJ	\$402,439	\$515,164	\$622,747	\$773,913
Gloucester County	NJ	\$402,439	\$515,164	\$622,747	\$773,913
Salem County	NJ	\$402,439	\$515,164	\$622,747	\$773,913
Mercer County	NJ	\$365,854	\$468,346	\$566,119	\$703,552
Atlantic County	NJ	\$335,366	\$429,321	\$518,929	\$644,910
Warren County	NJ	\$324,390	\$415,270	\$501,962	\$623,807
Los Alamos County	NM	\$403,659	\$516,755	\$624,602	\$776,246
Santa Fe County	NM	\$390,244	\$499,576	\$603,871	\$750,477
Douglas County	NV	\$371,951	\$476,140	\$575,557	\$715,270
Storey County	NV	\$345,122	\$441,782	\$534,040	\$663,680
Washoe County	NV	\$345,122	\$441,782	\$534,040	\$663,680

**2009 FHA Limits for Mortgage Revenue Bonds**

<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Clark County	NV	\$304,878	\$390,297	\$471,792	\$586,320
Carson City	NV	\$303,659	\$388,706	\$469,883	\$583,934
Bronx County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Kings County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Nassau County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
New York County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Putnam County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Queens County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Richmond County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Rockland County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Suffolk County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Westchester County	NY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Dutchess County	NY	\$378,049	\$483,934	\$584,995	\$726,988
Orange County	NY	\$378,049	\$483,934	\$584,995	\$726,988
Delaware County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Fairfield County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Franklin County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Licking County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Madison County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Morrow County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Pickaway County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Union County	OH	\$329,268	\$421,527	\$509,491	\$633,192
Hood River County	OR	\$393,902	\$504,242	\$609,544	\$757,529
Clackamas County	OR	\$384,146	\$491,782	\$594,433	\$738,759
Columbia County	OR	\$384,146	\$491,782	\$594,433	\$738,759
Multnomah County	OR	\$384,146	\$491,782	\$594,433	\$738,759
Washington County	OR	\$384,146	\$491,782	\$594,433	\$738,759
Yamhill County	OR	\$384,146	\$491,782	\$594,433	\$738,759
Curry County	OR	\$347,561	\$444,910	\$537,805	\$668,399
Deschutes County	OR	\$324,390	\$415,270	\$501,962	\$623,807
Benton County	OR	\$313,415	\$401,220	\$484,995	\$602,704
Tillamook County	OR	\$304,878	\$390,297	\$471,792	\$586,320
Clatsop County	OR	\$298,780	\$382,503	\$462,354	\$574,549
Jackson County	OR	\$296,341	\$379,374	\$458,537	\$569,883

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Lincoln County	OR	\$292,683	\$374,655	\$452,916	\$562,831
Pike County	PA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Bucks County	PA	\$402,439	\$515,164	\$622,747	\$773,913
Chester County	PA	\$402,439	\$515,164	\$622,747	\$773,913
Delaware County	PA	\$402,439	\$515,164	\$622,747	\$773,913
Montgomery County	PA	\$402,439	\$515,164	\$622,747	\$773,913
Philadelphia County	PA	\$402,439	\$515,164	\$622,747	\$773,913
Carbon County	PA	\$324,390	\$415,270	\$501,962	\$623,807
Lehigh County	PA	\$324,390	\$415,270	\$501,962	\$623,807
Northampton County	PA	\$324,390	\$415,270	\$501,962	\$623,807
Bristol County	RI	\$452,439	\$579,215	\$700,106	\$870,095
Kent County	RI	\$452,439	\$579,215	\$700,106	\$870,095
Newport County	RI	\$452,439	\$579,215	\$700,106	\$870,095
Providence County	RI	\$452,439	\$579,215	\$700,106	\$870,095
Washington County	RI	\$452,439	\$579,215	\$700,106	\$870,095
Georgetown County	SC	\$347,561	\$444,910	\$537,805	\$668,399
Beaufort County	SC	\$329,268	\$421,527	\$509,491	\$633,192
Jasper County	SC	\$329,268	\$421,527	\$509,491	\$633,192
Berkeley County	SC	\$320,732	\$410,604	\$496,288	\$616,808
Charleston County	SC	\$320,732	\$410,604	\$496,288	\$616,808
Dorchester County	SC	\$320,732	\$410,604	\$496,288	\$616,808
Cannon County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Cheatham County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Davidson County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Dickson County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Hickman County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Macon County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Robertson County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Rutherford County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Smith County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Sumner County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Trousdale County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Williamson County	TN	\$417,073	\$533,934	\$645,387	\$802,068
Wilson County	TN	\$417,073	\$533,934	\$645,387	\$802,068

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Atascosa County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Bandera County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Bexar County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Comal County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Guadalupe County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Kendall County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Medina County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Wilson County	TX	\$304,878	\$390,297	\$471,792	\$586,320
Salt Lake County	UT	\$636,585	\$814,952	\$985,101	\$1,224,231
Summit County	UT	\$636,585	\$814,952	\$985,101	\$1,224,231
Tooele County	UT	\$636,585	\$814,952	\$985,101	\$1,224,231
Davis County	UT	\$413,415	\$529,215	\$639,714	\$795,016
Morgan County	UT	\$413,415	\$529,215	\$639,714	\$795,016
Weber County	UT	\$413,415	\$529,215	\$639,714	\$795,016
Wasatch County	UT	\$345,122	\$441,782	\$534,040	\$663,680
Washington County	UT	\$295,122	\$377,784	\$456,681	\$567,550
Arlington County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Clarke County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Fairfax County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Fauquier County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Loudoun County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Prince William County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Spotsylvania County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Stafford County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Warren County	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Alexandria city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Fairfax city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Falls Church city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Fredericksburg city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Manassas city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Manassas Park city	VA	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Amelia County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Caroline County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Charles City County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Chesterfield County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Cumberland County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Dinwiddie County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Goochland County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Hanover County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Henrico County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
King and Queen County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
King William County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Louisa County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
New Kent County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Powhatan County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Prince George County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Sussex County	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Colonial Heights city	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Hopewell city	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Petersburg city	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Richmond city	VA	\$568,293	\$727,519	\$879,374	\$1,092,895
Gloucester County	VA	\$486,585	\$622,906	\$752,969	\$935,737
Isle of Wight County	VA	\$486,585	\$622,906	\$752,969	\$935,737
James City County	VA	\$486,585	\$622,906	\$752,969	\$935,737
Mathews County	VA	\$486,585	\$622,906	\$752,969	\$935,737
Surry County	VA	\$486,585	\$622,906	\$752,969	\$935,737
York County	VA	\$486,585	\$622,906	\$752,969	\$935,737
Chesapeake city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Hampton city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Newport News city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Norfolk city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Poquoson city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Portsmouth city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Suffolk city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Virginia Beach city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Williamsburg city	VA	\$486,585	\$622,906	\$752,969	\$935,737
Lancaster County	VA	\$469,512	\$601,060	\$726,511	\$902,916
Albemarle County	VA	\$463,415	\$593,266	\$717,073	\$891,198
Fluvanna County	VA	\$463,415	\$593,266	\$717,073	\$891,198
Greene County	VA	\$463,415	\$593,266	\$717,073	\$891,198
Nelson County	VA	\$463,415	\$593,266	\$717,073	\$891,198
Charlottesville city	VA	\$463,415	\$593,266	\$717,073	\$891,198

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Rappahannock County	VA	\$381,707	\$488,653	\$590,668	\$734,040
King George County	VA	\$371,951	\$476,140	\$575,557	\$715,270
Northumberland County	VA	\$337,805	\$432,450	\$522,747	\$649,629
Culpeper County	VA	\$304,878	\$390,297	\$471,792	\$586,320
Rockingham County	VA	\$293,902	\$376,246	\$454,772	\$565,164
Harrisonburg city	VA	\$293,902	\$376,246	\$454,772	\$565,164
St. John Island	VI	\$660,976	\$846,182	\$1,022,800	\$1,271,103
St. Thomas Island	VI	\$473,171	\$605,726	\$732,185	\$909,968
St. Croix Island	VI	\$347,561	\$444,910	\$537,805	\$668,399
Chittenden County	VT	\$304,878	\$390,297	\$471,792	\$586,320
Franklin County	VT	\$304,878	\$390,297	\$471,792	\$586,320
Grand Isle County	VT	\$304,878	\$390,297	\$471,792	\$586,320
Bennington County	VT	\$293,902	\$376,246	\$454,772	\$565,164
Lamoille County	VT	\$292,683	\$374,655	\$452,916	\$562,831
King County	WA	\$536,585	\$686,903	\$830,329	\$1,031,919
Pierce County	WA	\$536,585	\$686,903	\$830,329	\$1,031,919
Snohomish County	WA	\$536,585	\$686,903	\$830,329	\$1,031,919
San Juan County	WA	\$512,195	\$655,673	\$792,577	\$984,995
Clark County	WA	\$384,146	\$491,782	\$594,433	\$738,759
Skamania County	WA	\$384,146	\$491,782	\$594,433	\$738,759
Chelan County	WA	\$363,415	\$465,217	\$562,354	\$698,887
Douglas County	WA	\$363,415	\$465,217	\$562,354	\$698,887
Jefferson County	WA	\$341,463	\$437,116	\$528,367	\$656,681
Island County	WA	\$335,366	\$429,321	\$518,929	\$644,910
Kitsap County	WA	\$325,610	\$416,808	\$503,871	\$626,193
Whatcom County	WA	\$323,171	\$413,680	\$500,053	\$621,474
Clallam County	WA	\$314,634	\$402,757	\$486,850	\$605,037
Skagit County	WA	\$313,415	\$401,220	\$484,995	\$602,704
Thurston County	WA	\$310,976	\$398,091	\$481,177	\$598,038
Kenosha County	WI	\$387,805	\$496,448	\$600,106	\$745,758
Pierce County	WI	\$337,805	\$432,450	\$522,747	\$649,629
St. Croix County	WI	\$337,805	\$432,450	\$522,747	\$649,629
Milwaukee County	WI	\$298,780	\$382,503	\$462,354	\$574,549
Ozaukee County	WI	\$298,780	\$382,503	\$462,354	\$574,549

<b>2009 FHA Limits for Mortgage Revenue Bonds</b>					
<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
Washington County	WI	\$298,780	\$382,503	\$462,354	\$574,549
Waukesha County	WI	\$298,780	\$382,503	\$462,354	\$574,549
Jefferson County	WV	\$663,309	\$849,178	\$1,026,458	\$1,275,636
Sublette County	WY	\$292,683	\$374,655	\$452,916	\$562,831
Teton County	WY	\$663,309	\$849,178	\$1,026,458	\$1,275,636
<b>All other areas (floor):</b>		\$287,434	\$367,975	\$444,751	\$552,757

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$243,100.

#### SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2008–17 is obsolete except as provided in section 6 of this revenue procedure.

#### SECTION 6. EFFECTIVE DATES

.01 Issuers may rely on this revenue procedure to determine average area purchase price safe harbors for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on February 24, 2009, and ends on the date as of which the safe harbors contained in section 4.01 of this revenue procedure are rendered obsolete by a new revenue procedure.

.02 Notwithstanding section 5 of this revenue procedure, issuers may continue to rely on the average area purchase price safe harbors contained in Rev. Proc. 2008–17, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before March 26, 2009, if the commitments to provide financing or issue mortgage credit certificates are made on or before April 25, 2009.

.03 Except as provided in section 6.04, issuers must use the nationwide average

purchase price limitation contained in this revenue procedure for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on February 24, 2009, and ends on the date when the nationwide average purchase price limitation is rendered obsolete by a new revenue procedure.

.04 Notwithstanding sections 5 and 6.03 of this revenue procedure, issuers may continue to rely on the nationwide average purchase price set forth in Rev. Proc. 2008–17 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before March 26, 2009, if the commitments to provide financing or issue mortgage credit certificates are made on or before April 25, 2009.

#### SECTION 7. PAPERWORK REDUCTION ACT

The collection of information contained in this revenue procedure has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545–1877.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

This revenue procedure contains a collection of information requirement in sec-

tion 3.03. The purpose of the collection of information is to verify the applicable FHA loan limit that issuers of qualified mortgage bonds and qualified mortgage certificates have used to calculate the average area purchase price for a given metropolitan statistical area for purposes of section 143(e) and 25(c). The collection of information is required to obtain the benefit of using revisions to FHA loan limits to determine average area purchase prices. The likely respondents are state and local governments.

The estimated total annual reporting and/or recordkeeping burden is: 15 hours.

The estimated annual burden per respondent and/or recordkeeper: 15 minutes.

The estimated number of respondents and/or recordkeepers: 60.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

#### SECTION 8. DRAFTING INFORMATION

The principal authors of this revenue procedure are David E. White and Timothy L. Jones of the Office of Division Counsel/Associate Chief Counsel (Tax Exempt & Government Entities). For further information regarding this revenue procedure, contact David E. White at (202) 622–3980 (not a toll-free call).

## Part IV. Items of General Interest

### Disclosure of Return Information to the Bureau of Economic Analysis; Correction

#### Announcement 2009-12

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains corrections to temporary regulations (T.D. 9439, 2009-5 I.R.B. 416) that were published in the **Federal Register** on Monday, December 29, 2008 (73 FR 79361) relating to disclosures of corporate tax return information to the Bureau of Economic Analysis.

DATES: This correction is effective on February 20, 2009, and is applicable on December 29, 2008.

FOR FURTHER INFORMATION CONTACT: Philip J. Lindenmuth, (202) 622-3400 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

#### Background

The temporary regulations that are the subject of this document are under section 6103 of the Internal Revenue Code.

#### Need for Correction

The temporary regulations (T.D. 9439) that were published in the **Federal Register** on December 29, 2008, inadvertently removed §301.6103(j)(1)-1T in its entirety rather than removing §301.6103(j)(1)-1T(c). This document correctly adds the text of §301.6103(j)(1)-1T into the Code of Federal Regulations.

\* \* \* \* \*

#### Correction of Publication

Accordingly, 26 CFR Part 301 is corrected by making the following correcting amendments:

### PART 301—PROCEDURE AND ADMINISTRATION

Paragraph 1. The authority citation for part 301 continues to read in part as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 2. Section 301.6103(j)(1)-1T is added to read as follows:

*§301.6103(j)(1)-1T Disclosures of return information reflected on returns to officers and employees of the Department of Commerce for certain statistical purposes and related activities (temporary).*

(a) through (b)(3)(xxiv) [Reserved]. For further guidance, see §301.6103(j)(1)-1(a) through (b)(3)(xxiv).

(xxv) From Form 6765 (when filed with corporation income tax returns)—total qualified research expenses.

(c) and (d) [Reserved]. For further guidance, see §301.6103(j)(1)-1(c) and (d).

(e) *Effective/applicability date.* The amendment to paragraph (b)(3)(xxv) of this section is applicable to disclosures to the Bureau of the Census on or after December 31, 2007.

(f) *Expiration date.* The applicability of the amendment to paragraph (b)(3)(xxv) of this section expires on or before December 28, 2010.

Cynthia E. Grigsby,  
*Senior Federal Register Liaison Officer,  
Publications and Regulations Branch,  
Legal Processing Division,  
Associate Chief Counsel  
(Procedure and Administration).*

(Filed by the Office of the Federal Register on February 19, 2009, 8:45 a.m., and published in the issue of the Federal Register for February 20, 2009, 74 F.R. 7814)

### Consolidated Returns; Intercompany Obligations; Correction

#### Announcement 2009-13

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 9442, 2009-6 I.R.B. 434) that were published in the **Federal Register** on Monday, December 29, 2008 (73 FR 79324) under section 1502 of the Internal Revenue Code providing guidance regarding the treatment of transactions involving obligations between members of a consolidated group.

DATES: This correction is effective February 11, 2009, and is applicable on December 29, 2008.

FOR FURTHER INFORMATION CONTACT: Frances Kelly, (202) 622-7770 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

#### Background

The final regulations that are the subject of this document are under section 1502 of the Internal Revenue Code.

#### Need for Correction

As published, final regulations (T.D. 9442) contains errors that may prove to be misleading and are in need of clarification.

#### Correction of Publication

Accordingly, the publication of the final regulations (T.D. 9442), which was the subject of FR Doc. E8-30718, is corrected as follows:

1. On page 79325, column 2, in the preamble, under the paragraph heading “A. Anti-Abuse Rules”, second paragraph of the column, first to fifth lines from the bottom of the paragraph, the language “from the deemed satisfaction and reissuance model, these final regulations also adopt more specific rules regarding such transfers (described in part C.3.a. of this Preamble).” is corrected to read “from the deemed satisfaction-reissuance model, these final regulations also adopt more specific rules regarding such transfers (described in part C.3.a. of this preamble).”.

2. On page 79325, column 3, in the preamble, under the paragraph heading

“C. Exceptions and Related Provisions”, third paragraph of the column, first line from the bottom of the paragraph, the language “satisfaction-reissuance.” is corrected to read “satisfaction and reissuance.”.

3. On page 79327, column 1, in the preamble, under the paragraph heading “5. Exceptions to the Application of Section 108(e)(4)”, first paragraph of the column, fifth line from the bottom of the paragraph, the language “short term debt exceptions for both” is corrected to read “short-term debt exceptions for both”.

Guy Traynor,  
*Acting Chief,*  
*Publications and Regulations Branch,*  
*Legal Processing Division,*  
*Associate Chief Counsel*  
*(Procedure and Administration).*

(Filed by the Office of the Federal Register on February 19, 2009, 8:45 a.m., and published in the issue of the Federal Register for February 20, 2009, 74 F.R. 6828)

## Further Guidance on the Application of Section 409A to Nonqualified Deferred Compensation Plans; Correction

### Announcement 2009-14

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains a correction to a notice of proposed rulemaking (REG-148326-05, 2008-51 I.R.B. 1325 ) that was published in the **Federal Register** on Monday, December 8, 2008 (73 FR 74380) providing guidance on the calculation of amounts includible in income under section 409A(a) and the additional taxes imposed by such section with respect to service providers participating in certain nonqualified deferred compensation plans. The regulations would affect such service providers and the service recipients for whom the service providers provide services.

FOR FURTHER INFORMATION CONTACT: Stephen Tackney, (202) 927-9639 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The correction notice that is the subject of this document is under section 409A of the Internal Revenue Code.

##### Need for Correction

As published, the notice of proposed rulemaking (REG-148326-05) contains an error that may prove to be misleading and is in need of clarification.

##### Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking (REG-148326-05), which was the subject of FR Doc. E8-28894, is corrected as follows:

On page 74380, column 3, in the preamble, under the caption “FOR FURTHER INFORMATION CONTACT:”, lines 1 and 2 from the bottom of the paragraph, the language “hearing, Funmi Taylor at (202) 622-7190 (not toll-free numbers).” is corrected to read “hearing, Funmi Taylor at (202) 622-3628 (not toll-free numbers).”.

LaNita Van Dyke,  
*Chief, Publications and*  
*Regulations Branch,*  
*Legal Processing Division,*  
*Associate Chief Counsel*  
*(Procedure and Administration).*

(Filed by the Office of the Federal Register on February 19, 2009, 8:45 a.m., and published in the issue of the Federal Register for February 20, 2009, 74 F.R. 7575)

## Tax Return Preparer Penalties Under Sections 6694 and 6695; Correction

### Announcement 2009-15

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (T.D. 9436, 2009-3 I.R.B. 268) that were published in

the **Federal Register** on Monday, December 22, 2008 (73 FR 78430) implementing amendments to the tax return preparer penalties under sections 6694 and 6695 of the Internal Revenue Code and related provisions under sections 6060, 6107, 6109, 6696, and 7701(a)(36) reflecting amendments to the Code made by section 8246 of the Small Business and Work Opportunity Tax Act of 2007 and section 506 of the Tax Extenders and Alternative Minimum Tax Relief Act of 2008. The final regulations affect tax return preparers and provide guidance regarding the amended provisions.

DATES: This correction is effective January 29, 2009, and is applicable on December 22, 2008.

FOR FURTHER INFORMATION CONTACT: Michael E. Hara, (202) 622-4910, and Matthew S. Cooper, (202) 622-4940 (not toll-free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations that are the subject of this document are under sections 6060, 6107, 6109, 6694, 6695, 6696, and 7701 of the Internal Revenue Code.

##### Need for Correction

As published, final regulations (T.D. 9436) contains errors that may prove to be misleading and are in need of clarification.

\* \* \* \* \*

##### Correction of Publication

Accordingly, 26 CFR parts 1, 20, 25, 26, 31, 40, 41, 44, 53, 54, 55, 56, 156, 157, and 301 are corrected by making the following correcting amendments:

##### PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 2. Section 1.6107-1 is amended by revising paragraphs (d) (1) and (2) to read as follows:

*§1.6107-1 Tax return preparer must furnish copy of return or claim for refund*

to taxpayer and must retain a copy or record.

\*\*\*\*\*

(d) \*\*\*

(1) For the civil penalty for failure to furnish a copy of the return or claim for refund to the taxpayers (or nontaxable entity) as required under paragraph (a) of this section, see section 6695(a) and §1.6695-1(a).

(2) For the civil penalty for failure to retain a copy of the return or claim for refund, or to retain a record as required under paragraph (b) of this section, see section 6695(d) and §1.6695-1(d).

\*\*\*\*\*

Par. 3. Section 1.6694-1 is amended as follows:

1. The first sentence of paragraph (b)(2) is revised.

2. The second sentence of paragraph (f)(4) *Example 1.* is revised.

3. The eighth sentence of paragraph (f)(4) *Example 2.* is revised.

*§1.6694-1 Section 6694 penalties applicable to tax return preparers.*

\*\*\*\*\*

(b) \*\*\*

(2) \*\*\* If there is a signing tax return preparer within the meaning of §301.7701-15(b)(1) of this chapter within a firm, the signing tax return preparer generally will be considered the person who is primarily responsible for all of the positions on the return or claim for refund giving rise to an understatement unless, based upon credible information from any source, it is concluded that the signing tax return preparer is not primarily responsible for the position(s) on the return or claim for refund giving rise to an understatement. \*\*\*

\*\*\*\*\*

(f) \*\*\*

(4) \*\*\*

*Example 1.* \*\*\* Of this amount, \$20,000 relates to research and consultation regarding a transaction that is later reported on a return, and \$1,000 is for the activities relating to the preparation of the return. \*\*\*

*Example 2.* \*\*\* Because K's signature as the signing tax return preparer is on the return, the IRS advises K that K may be subject to the section 6694(a) penalty. \*\*\*

\*\*\*\*\*

Par. 4. Section 1.6694-2 is amended by revising the last sentence of each paragraph (d)(1), (d)(2), and (d)(3)(ii) to read as follows:

*§1.6694-2 Penalty for understatement due to an unreasonable position.*

\*\*\*\*\*

(d) \*\*\*

(1) \*\*\* For an exception to the section 6694(a) penalty for reasonable cause and good faith, see paragraph (e) of this section.

(2) \*\*\* For purposes of determining whether the tax return preparer has a reasonable basis for a position, a tax return preparer may rely in good faith without verification upon information furnished by the taxpayer and information and advice furnished by another advisor, another tax return preparer, or other party (including another advisor or tax return preparer at the tax return preparer's firm), as provided in §§1.6694-1(e) and 1.6694-2(e)(5).

(3) \*\*\*

(ii) \*\*\* In addition, disclosure of a position is adequate in the case of a non-signing tax return preparer if, with respect to that position, the tax return preparer complies with the provisions of paragraph (d)(3)(ii)(A) or (B) of this section, whichever is applicable.

\*\*\*\*\*

Par. 5. Section 1.6694-3 is amended by revising the first two sentences of paragraph (c)(2) to read as follows:

*§1.6694-3 Penalty for understatement due to willful, reckless, or intentional conduct.*

\*\*\*\*\*

(c) \*\*\*

(2) A tax return preparer is not considered to have recklessly or intentionally disregarded a rule or regulation if the position contrary to the rule or regulation has a reasonable basis as defined in §1.6694-2(d)(2) and is adequately disclosed in accordance with §§1.6694-2(d)(3)(i)(A) or (C) or 1.6694-2(d)(3)(ii). In the case of a position contrary to a regulation, the position must represent a good faith challenge to the validity of the regulation and, when disclosed in accordance with §§1.6694-2(d)(3)(i)(A) or (C) or 1.6694-2(d)(3)(ii), the tax return preparer

must identify the regulation being challenged. \*\*\*

\*\*\*\*\*

Par. 6. Section 1.6695-1 is amended by revising paragraph (a)(2)(ii) to read as follows:

*§1.6695-1 Other assessable penalties with respect to the preparation of tax returns for other persons.*

(a) \*\*\*

(2) \*\*\*

(ii) In order faithfully to carry out their official duties, have so arranged their affairs that they have less than full knowledge of the property that they hold or of the debts for which they are responsible, if information is deleted from the copy in order to preserve or maintain this arrangement.

\*\*\*\*\*

Par. 7. Section 1.6696-1 is amended by revising the introductory text of paragraph (g)(1)(i) to read as follows:

*§1.6696-1 Claims for credit or refund by tax return preparers or appraisers.*

\*\*\*\*\*

(g) *Time for filing claim.* (1)(i) Except as provided in section 6694(c)(1) and §1.6694-4(a)(4)(ii) and (5), and in section 6694(d) and §1.6694-1(d):

\*\*\*\*\*

**PART 20—ESTATE TAX; ESTATES OF DECEDENTS DYING AFTER AUGUST 16, 1954**

Par. 8. The authority citation for part 20 is amended by revising an entry for Section 20.6109-1 and removing an entry for Section 20.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \*\*\*

Section 20.6109-1 also issued under 26 U.S.C. 6109(a). \*\*\*

Par. 9. Section 20.6694-1 is amended by revising paragraph (a) to read as follows:

*§20.6694-1 Section 6694 penalties applicable to tax return preparer.*

(a) *In general.* For general definitions regarding section 6694 penalties applicable to preparers of estate tax returns or claims for refund, see §1.6694-1 of this chapter.

\* \* \* \* \*

**PART 25—GIFT TAX; GIFTS MADE AFTER DECEMBER 31, 1954**

Par. 10. The authority citation for part 25 is amended by revising an entry for Section 25.6109-1 and removing an entry for Section 25.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 25.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

Par. 11. Section 25.6694-1 is amended by revising paragraph (a) to read as follows:

*§25.6694-1 Section 6694 penalties applicable to tax return preparer.*

(a) *In general.* For general definitions regarding section 6694 penalties applicable to preparers of gift tax returns or claims for refund, see §1.6694-1 of this chapter.

\* \* \* \* \*

**PART 26—GENERATION-SKIPPING TRANSFER TAX REGULATIONS UNDER THE TAX REFORM ACT OF 1986**

Par. 12. The authority citation for part 26 is amended by revising an entry for Section 26.6109-1 and removing an entry for Section 26.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 26.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

Par. 13. Section 26.6694-1 is amended by revising paragraph (a) to read as follows:

*§26.6694-1 Section 6694 penalties applicable to tax return preparer.*

(a) *In general.* For general definitions regarding section 6694 penalties applicable to preparers of generation-skipping transfer tax returns or claims for refund, see §1.6694-1 of this chapter.

\* \* \* \* \*

**PART 31—EMPLOYMENT TAXES AND COLLECTION OF INCOME TAX AT THE SOURCE**

Par. 14. The authority citation for part 31 is amended by removing an entry for

Section 31.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 15. Section 31.6694-1 is amended by revising paragraph (a) to read as follows:

*§31.6694-1 Section 6694 penalties applicable to tax return preparer.*

(a) *In general.* For general definitions regarding section 6694 penalties applicable to preparers of employment tax returns or claims for refund of employment tax under chapters 21 through 25 of subtitle C of the Internal Revenue Code, see §1.6694-1 of this chapter.

\* \* \* \* \*

Par. 16. Section 31.6694-3 is amended by revising paragraph (a) to read as follows:

*§31.6694-3 Penalty for understatement due to willful, reckless, or intentional conduct.*

(a) *In general.* A person who is a tax return preparer of any return or claim for refund of employment tax under chapters 21 through 25 of subtitle C of the Internal Revenue Code (Code) shall be subject to penalties under section 6694(b) of the Code in the manner stated in §1.6694-3 of this chapter.

\* \* \* \* \*

**PART 40—EXCISE TAX PROCEDURAL REGULATIONS**

Par. 17. The authority citation for part 40 is amended by revising an entry for Section 40.6109-1 and removing an entry for Section 40.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 40.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

Par. 18. Section 40.6060-1 is amended by revising paragraph (a) to read as follows:

*§40.6060-1 Reporting requirements for tax return preparers.*

(a) *In general.* A person that employs one or more tax return preparers to prepare a return or claim for refund of any tax to which this part 40 applies other than for the

person, at any time during a return period, shall satisfy the recordkeeping and inspection requirements in the manner stated in §1.6060-1 of this chapter.

\* \* \* \* \*

Par. 19. Section 40.6107-1 is amended by revising paragraph (a) to read as follows:

*§40.6107-1 Tax return preparer must furnish copy of return to taxpayer and must retain a copy or record.*

(a) *In general.* A person who is a signing tax return preparer of any return or claim for refund of any tax to which this part 40 applies shall furnish a completed copy of the return or claim for refund to the taxpayer and retain a completed copy or record in the manner stated in §1.6107-1 of this chapter.

\* \* \* \* \*

Par. 20. Section 40.6109-1 is amended by revising paragraph (a) to read as follows:

*§40.6109-1 Tax return preparers furnishing identifying numbers for returns or claims for refund.*

(a) *In general.* Each return or claim for refund of any tax to which this part 40 applies prepared by one or more signing tax return preparers must include the identifying number of the preparer required by §1.6695-1(b) of this chapter to sign the return or claim for refund in the manner stated in §1.6109-2 of this chapter.

\* \* \* \* \*

Par. 21. Section 40.6694-1 is amended by revising paragraph (a) to read as follows:

*§40.6694-1 Section 6694 penalties applicable to tax return preparer.*

(a) *In general.* For general definitions regarding section 6694 penalties applicable to preparers of returns or claims for refund of any tax to which this part 40 applies, see §1.6694-1 of this chapter.

\* \* \* \* \*

Par. 22. Section 40.6694-2 is amended by revising paragraph (a) to read as follows:

*§40.6694–2 Penalties for understatement due to an unreasonable position.*

(a) *In general.* A person who is a tax return preparer of any return or claim for refund of any tax to which this part 40 applies shall be subject to penalties under section 6694(a) in the manner stated in §1.6694–2 of this chapter.

\* \* \* \* \*

Par. 23. Section 40.6694–3 is amended by revising paragraph (a) to read as follows:

*§40.6694–3 Penalties for understatement due to willful, reckless, or intentional conduct.*

(a) *In general.* A person who is a tax return preparer of any return or claim for refund of any tax to which this part 40 applies shall be subject to penalties under section 6694(b) in the manner stated in §1.6694–3 of this chapter.

\* \* \* \* \*

Par. 24. Section 40.6694–4 is amended by revising paragraph (a) to read as follows:

*§40.6694–4 Extension of period of collection when tax return preparer pays 15 percent of a penalty for understatement of taxpayer's liability and certain other procedural matters.*

(a) *In general.* For rules relating to the extension of period of collection when a tax return preparer who prepared a return or claim for refund of any tax to which this part 40 applies pays 15 percent of a penalty for understatement of taxpayer's liability and procedural matters relating to the investigation, assessment and collection of the penalties under section 6694(a) and (b), the rules under §1.6694–4 of this chapter will apply.

\* \* \* \* \*

Par. 25. Section 40.6695–1 is amended by revising paragraph (a) to read as follows:

*§40.6695–1 Other assessable penalties with respect to the preparation of tax returns for other persons.*

(a) *In general.* A person who is a tax return preparer of any return or claim for

refund of any tax to which this part 40 applies shall be subject to penalties for failure to furnish a copy to the taxpayer under section 6695(a) of the Internal Revenue Code (Code), failure to sign the return under section 6695(b) of the Code, failure to furnish an identification number under section 6695(c) of the Code, failure to retain a copy or list under section 6695(d) of the Code, failure to file a correct information return under section 6695(e) of the Code, and negotiation of a check under section 6695(f) of the Code, in the manner stated in §6695–1 of this chapter.

\* \* \* \* \*

Par. 26. Section 40.6696–1 is amended by revising paragraph (a) to read as follows:

*§40.6696–1 Claims for credit or refund by tax return preparers.*

(a) *In general.* The rules under §1.6696–1 of this chapter will apply for claims for credit or refund by a tax return preparer who prepared a return or claim for refund of any tax to which this part 40 applies.

\* \* \* \* \*

**PART 41—EXCISE TAX ON USE OF CERTAIN HIGHWAY MOTOR VEHICLES**

Par. 27. The authority citation for part 41 is amended by removing an entry for Section 41.6695–2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 28. Section 41.6695–1 is amended by revising paragraph (a) to read as follows:

*§41.6695–1 Other assessable penalties with respect to the preparation of tax returns for other persons.*

(a) *In general.* A person who is a tax return preparer of any return or claim for refund of excise tax under section 4481 of the Internal Revenue Code (Code) shall be subject to penalties for failure to furnish a copy to the taxpayer under section 6695(a) of the Code, failure to sign a return under section 6695(b) of the Code, failure to furnish an identification number under section 6695(c) of the Code, failure to retain

a copy or list under section 6695(d) of the Code, failure to file a correct information return under section 6695(e) of the Code, and negotiation of a check under section 6695(f) of the Code, in the manner stated in §6695–1 of this chapter.

\* \* \* \* \*

**PART 44—TAXES ON WAGERING; EFFECTIVE JANUARY 1, 1955**

Par. 29. The authority citation for part 44 is amended by revising an entry for Section 44.6109–1 and removing an entry for Section 44.6695–2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 44.6109–1 also issued under 26 U.S.C. 6109(a). \* \* \*

Par. 30. Section 44.6695–1 is amended by revising paragraph (a) to read as follows:

*§44.6695–1 Other assessable penalties with respect to the preparation of tax returns for other persons.*

(a) *In general.* A person who is a tax return preparer of any return or claim for refund of tax on wagers under sections 4401 or 4411 of the Internal Revenue Code (Code) shall be subject to penalties for failure to furnish a copy to the taxpayer under section 6695(a) of the Code, failure to sign the return under section 6695(b) of the Code, failure to furnish an identification number under section 6695(c) of the Code, failure to retain a copy or list under section 6695(d) of the Code, failure to file a correct information return under section 6695(e) of the Code, and negotiation of a check under section 6695(f) of the Code, in the manner stated in §6695–1 of this chapter.

\* \* \* \* \*

**PART 53—FOUNDATION AND SIMILAR EXCISE TAXES**

Par. 31. The authority citation for part 53 is amended by revising an entry for Section 53.6109–1 and removing an entry for Section 53.6695–2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 53.6109–1 also issued under 26 U.S.C. 6109(a). \* \* \*

**PART 54—PENSION EXCISE TAXES**

Par. 32. The authority citation for part 54 is amended by revising an entry for Section 54.6109-1 and removing an entry for Section 54.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 54.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

Par. 33. In FR Doc. E8-29750 appearing on page 78430 in the **Federal Register** of Monday, December 22, 2008, the following correction is made:

**Section 54.6694-3 [Corrected]**

On page 78458, in the third column, in paragraph 107, the instruction “Section 56.6694-3 is added to read as follows:” is removed and the language “Section 54.6694-3 is added to read as follows:” is added in its place.

**PART 55—EXCISE TAX ON REAL ESTATE INVESTMENT TRUSTS AND REGULATED INVESTMENT COMPANIES**

Par. 34. The authority citation for part 55 is amended by revising an entry for Section 55.6109-1 and removing an entry for Section 55.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 55.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

**PART 56—PUBLIC CHARITY EXCISE TAXES**

Par. 35. The authority citation for part 56 is amended by revising an entry for Section 56.6109-1 and removing an entry for Section 56.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 56.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

**PART 156—EXCISE TAX ON GREENMAIL**

Par. 36. The authority citation for part 156 is amended by revising an entry for Section 156.6109-1 and removing an entry for Section 156.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 156.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

**PART 157—EXCISE TAX ON STRUCTURED SETTLEMENT FACTORING TRANSACTIONS**

Par. 37. The authority citation for part 157 is amended by revising an entry for Section 157.6109-1 and removing an entry for Section 157.6695-2 in numerical order to read as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Section 157.6109-1 also issued under 26 U.S.C. 6109(a). \* \* \*

**PART 301—PROCEDURE AND ADMINISTRATION**

Par. 38. The authority citation for part 301 continues to read in part as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 39. Section 301.7701-15 is amended by revising paragraph (f)(1)(xi)(B) to read as follows:

§301.7701-15 *Tax return preparer.*

\* \* \* \* \*

(f) \* \* \*

(1) \* \* \*

(xi) \* \* \*

(B) A waiver of restriction on assessment after initiation of an audit of the taxpayer or another taxpayer if a determination in the audit of the other taxpayer affects, directly or indirectly, the liability of the taxpayer for tax.

\* \* \* \* \*

LaNita Van Dyke,  
*Chief, Publications and  
Regulations Branch,  
Legal Processing Division,  
Associate Chief Counsel  
(Procedure and Administration).*

(Filed by the Office of the Federal Register on January 28, 2009, 8:45 a.m., and published in the issue of the Federal Register for January 29, 2009, 74 F.R. 5103)

# Announcement of Disciplinary Sanctions From the Office of Professional Responsibility

## Announcement 2009-16

The Office of Professional Responsibility (OPR) announces recent disciplinary sanctions involving attorneys, certified public accountants, enrolled agents, enrolled actuaries, enrolled retirement plan agents, and appraisers. These individuals are subject to the regulations governing practice before the Internal Revenue Service (IRS), which are set out in Title 31, Code of Federal Regulations, Part 10, and which are published in pamphlet form as Treasury Department Circular No. 230. The regulations prescribe the duties and restrictions relating to such practice and

prescribe the disciplinary sanctions for violating the regulations.

The disciplinary sanctions to be imposed for violation of the regulations are:

**Disbarred from practice before the IRS**—An individual who is disbarred is not eligible to represent taxpayers before the IRS.

**Suspended from practice before the IRS**—An individual who is suspended is not eligible to represent taxpayers before the IRS during the term of the suspension.

**Censured in practice before the IRS**—Censure is a public reprimand. Un-

like disbarment or suspension, censure does not affect an individual’s eligibility to represent taxpayers before the IRS, but OPR may subject the individual’s future representations to conditions designed to promote high standards of conduct.

**Monetary penalty**—A monetary penalty may be imposed on an individual who engages in conduct subject to sanction or on an employer, firm, or entity if the individual was acting on its behalf and if it knew, or reasonably should have known, of the individual’s conduct.

**Disqualification of appraiser**—An appraiser who is disqualified is barred from presenting evidence or testimony in any administrative proceeding before the Department of the Treasury or the IRS.

Under the regulations, attorneys, certified public accountants, enrolled agents, enrolled actuaries, and enrolled retirement plan agents may not assist, or accept assistance from, individuals who are suspended or disbarred with respect to matters constituting practice (*i.e.*, representation) before the IRS, and they may not aid or abet suspended or disbarred individuals to practice before the IRS.

Disciplinary sanctions are described in these terms:

**Disbarred by decision after hearing, Suspended by decision after hearing, Censured by decision after hearing, Monetary penalty imposed after hearing, and Disqualified after hearing**—An administrative law judge (ALJ) conducted an evidentiary hearing upon OPR’s complaint alleging violation of the regulations and issued a decision imposing one of these sanctions. After 30 days from the issuance of the decision, in the absence of an appeal, the ALJ’s decision became the final agency decision.

**Disbarred by default decision, Suspended by default decision, Censured by default decision, Monetary penalty imposed by default decision, and Disqualified by default decision**—An ALJ, after finding that no answer to OPR’s complaint

had been filed, granted OPR’s motion for a default judgment and issued a decision imposing one of these sanctions.

**Disbarment by decision on appeal, Suspended by decision on appeal, Censured by decision on appeal, Monetary penalty imposed by decision on appeal, and Disqualified by decision on appeal**—The decision of the ALJ was appealed to the agency appeal authority, acting as the delegate of the Secretary of the Treasury, and the appeal authority issued a decision imposing one of these sanctions.

**Disbarred by consent, Suspended by consent, Censured by consent, Monetary penalty imposed by consent, and Disqualified by consent**—In lieu of a disciplinary proceeding being instituted or continued, an individual offered a consent to one of these sanctions and OPR accepted the offer. Typically, an offer of consent will provide for: suspension for an indefinite term; conditions that the individual must observe during the suspension; and the individual’s opportunity, after a stated number of months, to file with OPR a petition for reinstatement affirming compliance with the terms of the consent and affirming current eligibility to practice (*i.e.*, an active professional license or active enrollment status). An enrolled agent or an enrolled retirement plan agent may also offer to resign in order to avoid a disciplinary proceeding.

**Suspended by decision in expedited proceeding, Suspended by default decision in expedited proceeding, Suspended by consent in expedited proceeding**—OPR instituted an expedited proceeding for suspension (based on certain limited grounds, including loss of a professional license and criminal convictions).

OPR has authority to disclose the grounds for disciplinary sanctions in these situations: (1) an ALJ or the Secretary’s delegate on appeal has issued a decision on or after September 26, 2007, which was the effective date of amendments to the regulations that permit making such decisions publicly available; (2) the individual has settled a disciplinary case by signing OPR’s “consent to sanction” form, which requires consenting individuals to admit to one or more violations of the regulations and to consent to the disclosure of the individual’s own return information related to the admitted violations (for example, failure to file Federal income tax returns); or (3) OPR has issued a decision in an expedited proceeding for suspension.

Announcements of disciplinary sanctions appear in the Internal Revenue Bulletin at the earliest practicable date. The sanctions announced below are alphabetized first by the names of states and second by the last names of individuals. Unless otherwise indicated, section numbers (*e.g.*, § 10.51) refer to the regulations.

City & State	Name	Professional Designation	Disciplinary Sanction	Effective Date(s)
<b>Colorado</b>				
Denver	Essling, Timothy J.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (suspension of attorney license)	Indefinite from February 10, 2009
<b>Florida</b>				
Miami	Montello, Louis R.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (conviction under 26 U.S.C. § 7203, failure to file income tax return)	Indefinite from February 6, 2009

<b>City &amp; State</b>	<b>Name</b>	<b>Professional Designation</b>	<b>Disciplinary Sanction</b>	<b>Effective Date(s)</b>
<b>Georgia</b>				
Norcross	Ware, Ulysses T.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (conviction under 18 U.S.C. § 371, conspiracy to commit securities fraud and wire fraud, and 15 U.S.C. § 78, securities fraud)	Indefinite from February 23, 2009
<b>Oklahoma</b>				
Oklahoma City	Hall, Daniel A.	CPA	Suspended by default decision in expedited proceeding under § 10.82 (suspension of CPA license)	Indefinite from February 18, 2009
<b>Tennessee</b>				
Kingsport	Adams, Jr., Paul	CPA	Suspended by default decision in expedited proceeding under § 10.82 (revocation of CPA license)	Indefinite from February 18, 2009
<b>Texas</b>				
Crowley	Ashley, Kimberly D.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (attorney disbarment)	Indefinite from February 18, 2009
<b>Washington</b>				
Pasco	Nelson, Richard L.	CPA	Suspended by default decision in expedited proceeding under § 10.82 (suspension of CPA license)	Indefinite from February 18, 2009
<b>Virginia</b>				
Augusta	Fielder, Stephen R.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (attorney license annulled)	Indefinite from February 18, 2009
<b>Wisconsin</b>				
Brookfield	Kramer, Mark R.	Attorney	Suspended by default decision in expedited proceeding under § 10.82 (suspension of attorney license)	Indefinite from February 18, 2009

# 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 2009–1 through 2009–11

### Announcements:

2009-1, 2009-1 I.R.B. 242  
2009-2, 2009-5 I.R.B. 424  
2009-3, 2009-6 I.R.B. 459  
2009-4, 2009-8 I.R.B. 597  
2009-5, 2009-8 I.R.B. 569  
2009-6, 2009-9 I.R.B. 643  
2009-7, 2009-10 I.R.B. 663  
2009-8, 2009-8 I.R.B. 598  
2009-9, 2009-9 I.R.B. 643  
2009-10, 2009-9 I.R.B. 644  
2009-11, 2009-10 I.R.B. 663  
2009-12, 2009-11 I.R.B. 686  
2009-13, 2009-11 I.R.B. 686  
2009-14, 2009-11 I.R.B. 687  
2009-15, 2009-11 I.R.B. 687  
2009-16, 2009-11 I.R.B. 691

### Notices:

2009-1, 2009-2 I.R.B. 250  
2009-2, 2009-4 I.R.B. 344  
2009-3, 2009-2 I.R.B. 250  
2009-4, 2009-2 I.R.B. 251  
2009-5, 2009-3 I.R.B. 309  
2009-6, 2009-3 I.R.B. 311  
2009-7, 2009-3 I.R.B. 312  
2009-8, 2009-4 I.R.B. 347  
2009-9, 2009-5 I.R.B. 419  
2009-10, 2009-5 I.R.B. 419  
2009-11, 2009-5 I.R.B. 420  
2009-12, 2009-6 I.R.B. 446  
2009-13, 2009-6 I.R.B. 447  
2009-14, 2009-7 I.R.B. 516  
2009-15, 2009-6 I.R.B. 449  
2009-16, 2009-8 I.R.B. 572  
2009-17, 2009-8 I.R.B. 575  
2009-18, 2009-10 I.R.B. 648  
2009-19, 2009-10 I.R.B. 660

### Proposed Regulations:

REG-144615-02, 2009-7 I.R.B. 561  
REG-148568-04, 2009-5 I.R.B. 421  
REG-160872-04, 2009-4 I.R.B. 358  
REG-158747-06, 2009-4 I.R.B. 362  
REG-138326-07, 2009-9 I.R.B. 638  
REG-143686-07, 2009-8 I.R.B. 579  
REG-150670-07, 2009-4 I.R.B. 378  
REG-113462-08, 2009-4 I.R.B. 379  
REG-147636-08, 2009-9 I.R.B. 641  
REG-150066-08, 2009-5 I.R.B. 423

### Revenue Procedures:

2009-1, 2009-1 I.R.B. 1  
2009-2, 2009-1 I.R.B. 87  
2009-3, 2009-1 I.R.B. 107  
2009-4, 2009-1 I.R.B. 118  
2009-5, 2009-1 I.R.B. 161  
2009-6, 2009-1 I.R.B. 189  
2009-7, 2009-1 I.R.B. 226  
2009-8, 2009-1 I.R.B. 229  
2009-9, 2009-2 I.R.B. 256  
2009-10, 2009-2 I.R.B. 267  
2009-11, 2009-3 I.R.B. 313  
2009-12, 2009-3 I.R.B. 321  
2009-13, 2009-3 I.R.B. 323  
2009-14, 2009-3 I.R.B. 324  
2009-15, 2009-4 I.R.B. 356  
2009-16, 2009-6 I.R.B. 449  
2009-17, 2009-7 I.R.B. 517  
2009-18, 2009-11 I.R.B. 670

### Revenue Rulings:

2009-1, 2009-2 I.R.B. 248  
2009-2, 2009-2 I.R.B. 245  
2009-3, 2009-5 I.R.B. 382  
2009-4, 2009-5 I.R.B. 408  
2009-5, 2009-6 I.R.B. 432  
2009-8, 2009-10 I.R.B. 645

### Tax Conventions:

2009-5, 2009-8 I.R.B. 569

### Treasury Decisions:

9434, 2009-4 I.R.B. 339  
9435, 2009-4 I.R.B. 333  
9436, 2009-3 I.R.B. 268  
9437, 2009-4 I.R.B. 341  
9438, 2009-5 I.R.B. 387  
9439, 2009-5 I.R.B. 416  
9440, 2009-5 I.R.B. 409  
9441, 2009-7 I.R.B. 460  
9442, 2009-6 I.R.B. 434  
9443, 2009-8 I.R.B. 564  
9444, 2009-9 I.R.B. 603  
9445, 2009-9 I.R.B. 635  
9446, 2009-9 I.R.B. 607

<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2008–27 through 2008–52 is in Internal Revenue Bulletin 2008–52, dated December 29, 2008.

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

Bulletins 2009–1 through 2009–11

### Notices:

#### 99-35

Obsoleted by  
Notice 2009-15, 2009-6 I.R.B. 449

#### 2001-55

Modified by  
Notice 2009-1, 2009-2 I.R.B. 250

#### 2002-27

Modified by  
Notice 2009-9, 2009-5 I.R.B. 419

#### 2005-74

Obsoleted by  
T.D. 9446, 2009-9 I.R.B. 607

#### 2007-26

Modified by  
Notice 2009-15, 2009-6 I.R.B. 449

#### 2007-54

Obsoleted by  
T.D. 9436, 2009-3 I.R.B. 268

#### 2008-11

Obsoleted by  
T.D. 9436, 2009-3 I.R.B. 268

#### 2008-12

Obsoleted by  
T.D. 9436, 2009-3 I.R.B. 268  
Rev. Proc. 2009-11, 2009-3 I.R.B. 313

#### 2008-13

Obsoleted by  
T.D. 9436, 2009-3 I.R.B. 268  
List of forms modified and superseded by  
Rev. Proc. 2009-11, 2009-3 I.R.B. 313  
Modified and clarified by  
Notice 2009-5, 2009-3 I.R.B. 309

#### 2008-46

Obsoleted by  
T.D. 9436, 2009-3 I.R.B. 268  
Rev. Proc. 2009-11, 2009-3 I.R.B. 313

#### 2008-100

Amplified and superseded by  
Notice 2009-14, 2009-7 I.R.B. 516

### Proposed Regulations:

#### REG-149519-03

Withdrawn by  
Ann. 2009-4, 2009-8 I.R.B. 597

#### REG-148326-05

Corrected by  
Ann. 2009-14, 2009-11 I.R.B. 687

### Revenue Procedures:

#### 2007-17

Superseded by  
Rev. Proc. 2009-14, 2009-3 I.R.B. 324

#### 2007-68

Superseded by  
Rev. Proc. 2009-17, 2009-7 I.R.B. 517

#### 2007-71

Modified by  
Notice 2009-3, 2009-2 I.R.B. 250

#### 2008-1

Superseded by  
Rev. Proc. 2009-1, 2009-1 I.R.B. 1

#### 2008-2

Superseded by  
Rev. Proc. 2009-2, 2009-1 I.R.B. 87

#### 2008-3

Superseded by  
Rev. Proc. 2009-3, 2009-1 I.R.B. 107

#### 2008-4

Superseded by  
Rev. Proc. 2009-4, 2009-1 I.R.B. 118

#### 2008-5

Superseded by  
Rev. Proc. 2009-5, 2009-1 I.R.B. 161

#### 2008-6

Superseded by  
Rev. Proc. 2009-6, 2009-1 I.R.B. 189

#### 2008-7

Superseded by  
Rev. Proc. 2009-7, 2009-1 I.R.B. 226

#### 2008-8

Superseded by  
Rev. Proc. 2009-8, 2009-1 I.R.B. 229

#### 2008-9

Superseded by  
Rev. Proc. 2009-9, 2009-2 I.R.B. 256

#### 2008-17

Obsoleted in part by  
Rev. Proc. 2009-18, 2009-11 I.R.B. 670

#### 2008-61

Superseded by  
Rev. Proc. 2009-3, 2009-1 I.R.B. 107

#### 2008-65

Amplified and supplemented by  
Rev. Proc. 2009-16, 2009-6 I.R.B. 449

#### 2008-68

Amplified and superseded by  
Rev. Proc. 2009-15, 2009-4 I.R.B. 356

### Revenue Rulings:

#### 65-286

Obsoleted by  
T.D. 9435, 2009-4 I.R.B. 333

#### 76-54

Obsoleted by  
T.D. 9435, 2009-4 I.R.B. 333

#### 92-19

Supplemented by  
Rev. Rul. 2009-3, 2009-5 I.R.B. 382

#### 2008-19

Modified by  
Rev. Rul. 2009-3, 2009-5 I.R.B. 382

### Treasury Decisions:

#### 9436

Corrected by  
Ann. 2009-15, 2009-11 I.R.B. 687

#### 9439

Corrected by  
Ann. 2009-12, 2009-11 I.R.B. 686

#### 9442

Corrected by  
Ann. 2009-13, 2009-11 I.R.B. 686

<sup>1</sup> A cumulative list of current actions on previously published items in Internal Revenue Bulletins 2008–27 through 2008–52 is in Internal Revenue Bulletin 2008–52, dated December 29, 2008.





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