



DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
WASHINGTON, D.C. 20224

OFFICE OF  
CHIEF COUNSEL

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CONEX 150229-02  
CC:ITA:B04

[REDACTED]

Dear [REDACTED]:

This letter is in response to your inquiry dated August 7, 2002, on behalf of [REDACTED], concerning the hotel industry's need for tax relief following the terrorist attacks of September 11, 2001. [REDACTED] asked us to expand the relief to the hotel industry previously granted by the IRS allowing additional time for taxpayers to complete like-kind exchanges under § 1031 of the Internal Revenue Code.

We sympathize with the financial hardship and other adverse effects the hotel industry experienced because of the September 11 terrorist attacks. Our initial focus after the attacks was to provide relief to those individuals and organizations most immediately harmed. Since that time, the effect on all industries has been more widespread than anyone could have estimated. At present, however, we are not planning to issue additional relief for those taxpayers engaging in § 1031 like-kind exchanges.

I hope this information is helpful. If I can be of further help please contact [REDACTED], of my office at [REDACTED]. As requested, I am enclosing a copy of this letter and of [REDACTED] letter.

Sincerely,

Robert A. Berkovsky  
Branch Chief  
Associate Chief Counsel  
(Income Tax & Accounting)

Enclosures (2)