



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

OFFICE OF
CHIEF COUNSEL

September 13, 2004

Number: **INFO 2004-0192**
Release Date: 12/31/04
UIL No. 457.08-01

GENIN-135138-04

Dear .

I wish to thank you for the time you and your colleagues spent discussing with me and my colleagues questions regarding the application of sections 457 and 501(c)(1) to federal credit unions. In your letter to me and subsequently, you discussed a number of issues that your association believes should be resolved in the recently announced Treasury-IRS Priority Guidance Project concerning section 457 and federal credit unions.

We very much appreciate the input you have given us. If you would submit additional materials and information concerning this subject, we will be glad to consider them in drafting the published guidance on this matter.

Sincerely,

Robert D. Patchell
Branch Chief, Qualified Plans Branch 2
Office of Associate Chief Counsel
(Tax Exempt & Government Entities)