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**From:**

**Sent:** Mon 7/21/2008 3:05 PM

**To:**

**Cc:**

**Subject:** RE: Counsel questions for New Orleans meeting

I have assigned the TMP questions to .

On the remaining questions:

(1) Hot topic: A [REDACTED]

(2) TMP issues ( )

(3) We cannot revise or withdraw an FPAA after issuance. If it is petitioned, we can raise additional issues. We generally issue an FPAA only to the source partnership which will be binding on all of the tiers. We generally can then assess all the indirect partners without issuing an additional FPAA to any tier TEFRA entity as long as the source partnership items flow through computationally. If additional partner-level determinations are required, we must issue affected item FPAA's to the tier partners that are themselves partnerships or affected item notices of deficiency to the ultimate taxpaying individuals or C corporations.

(4) Only the parent of a consolidated group need sign a Form 870-P. If a sub is the actual partner, we may want them to sign as well if we can, but this should not be critical. A parent 872-i will cover all members of the consolidated group as well - but the actual sub partners should sign as well if feasible.

(5) An FPAA can be issued to the partnership for any year it takes a loss, even if the basis pump of the partnership assets occurred in an earlier year.