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No. For purposes of section 165(c), profit motive is determined by the profit motive of the partnership as reflected by the state of mind of the general partner acting on the partnership's behalf. See Brannen v. Commissioner and Garcia v. Commissioner.

The partner's profit motive in entering the partnership is relevant, however, to whether a partnership was formed for federal tax purposes under the Supreme Court case in Culbertson and Tower. In this context that partners' profit motive is relevant to economic substance and shamming the partnership. These issues may be determined in an FPA under section 6233(b).