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From:

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To:

Cc:

Subject: RE: 6662A

Section 6662A is effective for tax years ending after 10/22/04, so it will not apply to the _____ year. Note, however, that the 6662A penalty applies to understatements - an underpayment is not necessary. So, the fact that the loss was not used in _____ does not necessarily mean that section 6662A does not apply to _____.