

ID: CCA_2010072113351537

Number: **201033037**

Office:

Release Date: 8/20/2010

UILC: 6231.05-00

From:

Sent: Wednesday, July 21, 2010 1:35:18 PM

To:

Cc:

Subject: RE: TEFRA Question

That's up to Exam. But its probably unnecessary since we would have to conduct a TEFRA partnership proceeding for any year in which they took excessive deductions to determine the amount, character and allocation of partnership debt, and whether it was guaranteed by each respective partner in that year. These determinations would then be binding for purposes of generating any affected item notices of deficiency limiting loss to basis or at risk for that particular year.