

Internal Revenue Service

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Person To Contact:
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Refer Reply To:
CC:CORP:BO3
PLR-113230-24

Date:
January 13, 2025

LEGEND

Taxpayer =

Date A =
Date B =
(j) =

Dear :

This letter (the "Second Supplemental PLR") responds to your authorized representative's July 18, 2024, request that we supplement our letter rulings dated Date A (the "Initial PLR") and Date B (the "Supplemental PLR"). Capitalized terms not defined in this ruling have the meanings assigned to them in the Initial PLR.

Supplemental Representations

- (a) At all times since the issuance of the Initial PLR, Taxpayer has acted with the primary purpose of liquidating the Debtors in a commercially reasonable manner as quickly as possible under the facts and circumstances.
- (b) It is not possible to liquidate the Debtors remaining assets and resolve their disputed claims in a commercially reasonable manner within the liquidation period contemplated in the Supplemental PLR.

- (c) The primary purpose of the requested extension is to continue the liquidation of the Debtors in a commercially reasonable manner as quickly as possible under the facts and circumstances.
- (d) Each Debtor that has distributed all of its assets pursuant to the Plan has realized any COD income, and the Taxpayer Group has taken such COD income and any corresponding attribute reduction into account for federal income tax purposes.

Supplemental Rulings

Based on the information submitted and representations made in the Initial PLR, the Supplemental PLR, and this Second Supplemental PLR, we rule as follows:

- (1) The facts and representations in the Second Supplemental PLR will not adversely affect the Initial PLR, which will remain in full force and effect.
- (2) The Plan will continue to be respected as a plan of liquidation for an additional period of (j) years beyond the period contemplated in the Supplemental PLR.

Limitations and Caveats

The foregoing rulings are based on the following: (1) all representations in the Initial PLR and Supplemental PLR, except as modified by the Second Supplemental PLR, remain in full force and effect; and (2) the Taxpayer adheres to all terms and conditions of the Plan, including the Plan Trust, and the Plan remains in effect. While this office has not verified any of the material submitted in support of the request for a ruling, it is subject to verification upon examination.

No opinion is expressed under the provisions of any other section of the Code or regulations that are not specifically covered by the above rulings, including the tax treatment of the Plan or any effects resulting from the Plan under other provisions of the Code or regulations or the applicability of the relevant net operating loss carryforward periods.

Procedural Statements

This ruling is directed only to the Taxpayer Group requesting it. Section 6110(k)(3) provides that it may not be used or cited as precedent. In accordance with the Power of Attorney on file with this office, copies of this letter are being sent to your authorized representatives.

A copy of this letter must be attached to any income tax return to which it is relevant. Alternatively, taxpayers filing their returns electronically may satisfy this

requirement by attaching a statement to their return that provides the date and control number (PLR-113230-24) of this letter ruling.

Sincerely,

Mark J. Weiss
Branch Chief, Branch 2
Office of Associate Chief Counsel (Corporate)

cc: