

Internal Revenue Service

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Department of the Treasury
Washington, DC 20224

Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
, ID No.

Telephone Number:

Refer Reply To:
CC:ECE:B02
PLR-116652-25

Date:
February 04, 2026

In Re:

LEGEND

Taxpayer =

Dear :

This letter ruling revokes private letter ruling 201949002 (PLR-101882-19), dated June 6, 2019, issued to Taxpayer, regarding the possibility of additional § 48 investment tax credits resulting from a change in accounting method.

Section 11.04 of Rev. Proc. 2026-1, 2026-1 I.R.B. 1, 65, provides, in part, that a letter ruling found to be in error or not in accord with the current views of the Service may be revoked. Section 11.04 of Rev. Proc. 2026-1 also provides that if a letter ruling is revoked, the revocation applies to all years open under the period of limitation unless the Service uses its discretionary authority under § 7805(b) to limit the retroactive effect. Section 11.06 of Rev. Proc. 2026-1 provides that where the revocation of a letter ruling is for reasons other than a change in facts as described in section 11.05 of Rev. Proc. 2026-1, it will generally not be applied retroactively to the taxpayer for whom the letter ruling was issued or to a taxpayer whose tax liability was directly involved in the letter ruling provided that (1) there has been no change in the applicable law; (2) the letter ruling was originally issued for a proposed transaction; and (3) the taxpayer directly involved in the letter ruling acted in good faith in relying on the letter ruling, and revoking the letter ruling retroactively would be to the taxpayer's detriment.

The Service is reconsidering its position in PLR 201949002, and thus revocation is proper under section 11.04 of Rev. Proc. 2026-1. Therefore, PLR 201949002 is revoked. Section 7805(b)(8) of the Code provides that the Secretary may prescribe the extent, if any, to which any ruling (including any judicial decision or any administrative determination other than by regulation) relating to the internal revenue laws shall be applied without retroactive effect. Pursuant to section 11.06 of Rev. Proc. 2026-1, the revocation will not be applied retroactively.

Except as specifically discussed above, no opinion is expressed or implied concerning the Federal income tax consequences of issues not set forth in PLR 201949002.

Pursuant to the Power of Attorney on file with this office, a copy of this letter is being sent to your authorized representatives. We are also sending a copy of this letter to the appropriate operating division.

Sincerely,

/s/

Maggie M. Stehn
Senior Counsel, Branch 2
Office of Associate Chief Counsel
(Energy, Credits, & Excise Tax)

Enclosure:

Copy for §6110 Purposes

cc: