Internal Revenue Service

Number: **202630002**
Release Date: 7/24/2026

Index Number: 72.00-00

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:FIP:B04
PLR-104852-26

Date:
April 28, 2026

Legend

Taxpayer =

Date =

Dear :

This letter revokes PLR 202426001 (PLR-103975-24) issued to Taxpayer on April 3, 2024. This revocation applies retroactively.

In PLR 201424014 (PLR-138374-13), the Internal Revenue Service ("Service") issued two rulings with respect to a new term certain annuity option with variable payments (the "New Annuity Option") that Taxpayer intended to offer with non-qualified deferred variable annuity contracts. In PLR 202426001, the Service revoked the second ruling, that "[o]n and after the date an [o]wner elects the New Annuity Option, no amount will be includible in gross income before it is actually paid under the New Annuity Option." This revocation applied prospectively only to contracts with applications signed after Date.

The Service has reconsidered its position and has determined that the position taken in PLR 201424014 was correct. Thus, the second ruling, that "[o]n and after the date an [o]wner elects the New Annuity Option, no amount will be includible in gross income before it is actually paid under the New Annuity Option", is reinstated by the revocation of PLR 202426001.

This letter ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Internal Revenue Code provides that a private letter ruling may not be used or cited as precedent. In accordance with the power of attorney on file with this office, we are sending a copy of this letter to the Taxpayer's authorized representatives.

Sincerely,

Kathryn Sneade
Branch Chief, Branch 4
Office of Associate Chief Counsel
(Financial Institutions and Products)

Cc: