

# Proposed Amendments to the Regulations on the Determination of Interest Expense Deduction of Foreign Corporations and Branch Profits Tax; Correction

## Announcement 96-65

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains a correction to the notice of proposed rulemaking (INTL-0054-95 [1996-14 I.R.B. 39]) which was published in the Federal Register for Friday, March 8, 1996 (61 FR 9377). The notice of proposed rulemaking relate to the determination of the interest expense deduction of foreign corporations, and the branch profits tax.

FOR FURTHER INFORMATION CONTACT: Ahmad Pirasteh or Richard Hoge (202) 622-3870 (not a toll-free number).

## SUPPLEMENTARY INFORMATION:

### Background

The notice of proposed rulemaking that is subject to these corrections are under sections 882 and 884 of the Internal Revenue Code.

### *Need for Correction*

As published, the proposed rulemaking contains errors that are in need of clarification.

### *Correction of Publication*

Accordingly, the publication of the proposed rulemaking which is the subject of FR Doc. 96-5264 is corrected as follows:

1. On page 9378, in the preamble under column 2, following the paragraph heading "*B. Hedging transactions*", line 6, the language "case may be, the amount of their U.S." is corrected to read "case may be, the amount of its U.S.".

### § 1.882-5 [Corrected]

2. On page 9379, column 3, § 1.882-5 (d)(6), *Example 4.(i)*, line 18,

the language “liabilities of 90x U.S. dollars and 1000 x” is corrected to read “liabilities of 90x U.S. dollars and 1000x”.

§ 1.884-1 [Corrected]

3. On page 9380, column 3, § 1.884-1 (d)(2)(xi), *Example 8.*, last line, the language “from securities) of the value of the securities.” is corrected to read “from securities) of the amount of the securities.”.

Cynthia E. Grigsby,  
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