

Intangibles Under Sections 1060 and 338; Correction

Announcement 97-48

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to temporary regulations.

SUMMARY: This document contains a correction to final and temporary regulations (T.D. 8711 [1997-12 I.R.B. 35]) which were published in the **Federal Register** on Thursday, January 16, 1997 (62 FR 2267). The temporary regulations relate to the purchase price allocations in taxable asset acquisitions and deemed asset purchases.

EFFECTIVE DATE: February 14, 1997.

FOR FURTHER INFORMATION CONTACT: Brendan P. O'Hara, (202) 622-7530 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are the subject of this correction are under section 1060 of the Internal Revenue Code.

Need for Correction

As published, the temporary regulations (T.D. 8711) contain an error which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the temporary regulations (T.D. 8711) which are the subject of FR Doc. 97-656 is corrected as follows:

§ 1.1060-1T [Corrected]

On page 2272, column 3, in amendatory "**Par. 6.**", item 2, line 2, the language "outline of topics entries for (a)(2), (b)(2)" is corrected to read "outline of topics entries for (a)(2), (d)(2)".

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(Filed by the Office of the Federal Register on March 27, 1997, 8:45 a.m., and published in the issue of the Federal Register for March 28, 1997, 62 F.R. 14821)