

## Rev. Rul. 2000-40

For purposes of the taxation of fringe benefits under section 61 of the Internal Revenue Code, section 1.61-21(g) of the Income Tax Regulations provides a rule for valuing noncommercial flights on employer-provided aircraft. Section 1.61-21(g)(5) provides an aircraft valuation formula to determine the value of such flights. The value of a flight is determined under the base aircraft valuation formula (also known as the Standard Industry Fare Level formula or SIFL) by

*Terminal*

*Charge*

\$34.57

What are the procedures to be followed to obtain a withholding certificate under section 1445 for the reduction of withholding tax under section 1445 on the disposition of U.S. real property interests by foreign persons? See Rev. Proc. 2000-35, page 211.