

Rulings Declared Obsolete

The Internal Revenue Service is continuing its program of reviewing rulings (including revenue rulings and revenue procedures) published in the Internal Revenue Bulletin to identify and publish lists of those rulings that, although not specifically revoked or superseded, are no longer considered determinative.

Rev. Proc. 64-54, 1964-2 C.B. 1008, as extended by Rev. Proc. 66-33, 1966-2 C.B. 1231, pertains to certain unilateral relief in respect of the foreign tax paid on income allocated to a U.S. taxpayer pursuant to section 482.

This revenue ruling publishes a list including Rev. Proc. 64-54 and subsequent rulings relating to Rev. Proc. 64-54 that have been identified under the Internal Revenue Service's review program as not determinative with respect to future transactions because these rulings apply to taxable years beginning before January 1, 1965.

Accordingly, the rulings listed below are hereby declared obsolete.

Section 482.—Allocation of Income and Deductions Among Taxpayers

26 CFR 1.482-1: Allocation of income and deductions among taxpayers.

Obsolete revenue procedures and revenue rulings. This ruling obsoletes Rev. Proc. 64-54, and several subsequent rulings because they only apply to tax years prior to January 1, 1965, and are therefore no longer determinative with respect to future transactions. Rev. Procs. 64-54, 66-33, 69-13, 71-1, and 72-22 and Rev. Ruls. 65-109 and 68-549 obsoleted.

| <i>Ruling No.</i> | <i>C.B. Citation</i> |
|-------------------|----------------------|
| Rev. Proc. 64-54 | 1964-2 C.B. 1008 |
| Rev. Rul. 65-109 | 1965-1 C.B. 222 |
| Rev. Proc. 66-33 | 1966-2 C.B. 1231 |
| Rev. Rul. 68-549 | 1968-2 C.B. 202 |
| Rev. Proc. 69-13 | 1969-1 C.B. 402 |
| Rev. Proc. 71-1 | 1971-1 C.B. 658 |
| Rev. Proc. 72-22 | 1972-1 C.B. 747 |

The Service will continue to review other rulings to ascertain those that are inapplicable to future transactions. Therefore, failure to include any particular ruling in the above list should not be construed as an indication that the ruling necessarily is determinative with respect to future transactions.

DRAFTING INFORMATION

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