

Section 846.—Discounted Unpaid Losses Defined

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2000. See Rev. Rul. 2000-41, on this page.

Section 1274.—Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also sections 42, 280G, 382, 412, 467, 468, 482, 483, 642, 807, 846, 1288, 7520, 7872.)

Federal rates; adjusted federal rates; adjusted federal long-term rate, and

the long-term exempt rate. For purposes of sections 1274, 1288, 382, and other sections of the Code, tables set forth the rates for September 2000.

Rev. Rul. 2000-41

This revenue ruling provides various prescribed rates for federal income tax purposes for September 2000 (the current month.) Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes

of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages for determining the low-income housing credit described in section 42(b)(2) for buildings placed in service during the current month. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

REV. RUL. 2000-41 TABLE 1
Applicable Federal Rates (AFR) for September 2000
Period for Compounding

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-Term</i>				
AFR	6.33%	6.23%	6.18%	6.15%
110% AFR	6.97%	6.85%	6.79%	6.75%
120% AFR	7.62%	7.48%	7.41%	7.37%
130% AFR	8.26%	8.10%	8.02%	7.97%
<i>Mid-Term</i>				
AFR	6.22%	6.13%	6.08%	6.05%
110% AFR	6.85%	6.74%	6.68%	6.65%
120% AFR	7.50%	7.36%	7.29%	7.25%
130% AFR	8.13%	7.97%	7.89%	7.84%
150% AFR	9.41%	9.20%	9.10%	9.03%
175% AFR	11.02%	10.73%	10.59%	10.50%
<i>Long-Term</i>				
AFR	6.09%	6.00%	5.96%	5.93%
110% AFR	6.71%	6.60%	6.55%	6.51%
120% AFR	7.33%	7.20%	7.14%	7.09%
130% AFR	7.95%	7.80%	7.73%	7.68%

REV. RUL. 2000-41 TABLE 2
Adjusted AFR for September 2000
Period for Compounding

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	4.38%	4.33%	4.31%	4.29%
Mid-term adjusted AFR	4.67%	4.62%	4.59%	4.58%
Long-term adjusted AFR	5.41%	5.34%	5.30%	5.28%

REV. RUL. 2000-41 TABLE 3
Rates Under Section 382 for September 2000

Adjusted federal long-term rate for the current month	5.41%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	5.79%

REV. RUL. 2000-41 TABLE 4
Appropriate Percentages Under Section 42(b)(2) for September 2000

Appropriate percentage for the 70% present value low-income housing credit	8.44%
Appropriate percentage for the 30% present value low-income housing credit	3.62%

REV. RUL. 2000-41 TABLE 5
Rate Under Section 7520 for September 2000

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest	7.6%
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Section 1288.—Treatment of Original Issue Discounts on Tax-Exempt Obligations

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2000. See Rev. Rul. 2000-41, page 248.

Section 6111.—General Requirement of Return, Statement, or List

26 CFR 6011-4T: Requirement of statement disclosing participation in certain transactions by corporate taxpayers (Temporary).

T.D. 8896

DEPARTMENT OF THE TREASURY Internal Revenue Service 26 CFR Parts 1 and 301

Modification of Tax Shelter Rules

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Temporary regulations.

SUMMARY: These temporary regulations modify the rules relating to the filing by certain corporate taxpayers of a statement with their Federal corporate income tax returns under section 6011(a), the registration of confidential corporate tax

shelters under section 6111(d), and the maintenance of lists of investors in potentially abusive tax shelters under section 6112. These regulations provide the public with additional guidance needed to comply with the disclosure rules, the registration requirement, and the list maintenance requirement applicable to tax shelters. The temporary regulations affect corporations participating in certain reportable transactions, persons responsible for registering confidential corporate tax shelters, and organizers of potentially abusive tax shelters. The text of these temporary regulations also serves as the text of the proposed regulations set forth in the notice of proposed rulemaking on this subject in REG-103735-00, REG-110311-98, and REG-103736-00 on page 258.

DATES: Effective Date: These temporary regulations are effective August 11, 2000.

Applicability Date: For dates of applicability, see §§1.6011-4T(g), 301.6111-2T(h), and 301.6112-1T, A-22.

FOR FURTHER INFORMATION CONTACT: Catherine Moore, (202) 622-3080, (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collections of information contained in these regulations previously have been reviewed and approved by the

Office of Management and Budget under control numbers 1545-1685 and 1545-1686. No material changes to these collections of information are made by these regulations.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Background

This document amends 26 CFR parts 1 and 301 to provide modified rules relating to the disclosure of certain tax shelters by corporate investors on their Federal corporate income tax returns under section 6011, the registration of confidential corporate tax shelters under section 6111, and the maintenance of lists of investors in potentially abusive tax shelters under section 6112.

On February 28, 2000, the IRS issued temporary and proposed regulations regarding section 6011 (T.D. 8877, 2000-11 I.R.B. 747; REG-103735-00, 2000-11 I.R.B. 770), section 6111 (T.D. 8876, 2000-11 I.R.B. 753; REG-110311-98,