
DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1, 31, and 602

[TD 9092]

RIN 1545-BA44

**Split-Dollar Life Insurance
Arrangements; Correction**

AGENCY: Internal Revenue Service (IRS),
Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations that were published in the **Federal Register** on Wednesday, September 17, 2003 (68 FR 54336), relating to the income,

employment, and gift taxation of split-dollar life insurance arrangements.

DATES: These corrections are effective September 17, 2003.

FOR FURTHER INFORMATION CONTACT: Rebecca Asta at (202) 622-3930 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 61, 83, 301, and 7872 of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9092) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of final regulations (TD 9092), that was the subject of FR Doc. 03-23596, is corrected as follows:

1. On page 54344, column 1, in the preamble, under the paragraph heading "Effective Date and Obsolescence of Prior Guidance", second paragraph, line 13, the language "arrangement does not fall with the" is corrected to read "arrangement does not fall within the".

2. On page 54344, column 2, in the preamble, the paragraph heading "Proposed Amendments to the Regulations" is corrected to read "Adoption of Amendments to the Regulations".

§ 1.61-22 [Corrected]

■ 3. On page 54347, column 1, § 1.61-22(d)(3)(i), last line of the column, the language, "owner under paragraph (d)(1) for the" is corrected to read "owner under paragraph (d)(1) of this section for the".

■ 4. On page 54347, column 2, § 1.61-22(d)(4)(ii)(A), last line of the paragraph, the language, "right and;" is corrected to read "right; and".

■ 5. On page 54347, column 2, § 1.61-22(d)(5)(ii), line 2, the language, "owner and non-owner of the split-dollar" is corrected to read "owner and non-owner of the split-dollar life insurance".

■ 6. On page 54350, column 2, § 1.61-22(h), *Example 1.*, paragraph (ii), line 6, the language, "whether of R were designated as the policy" is corrected to read "whether R were designated as the policy".

■ 7. On page 54351, column 1, § 1.61-22(h), *Example 4.*, paragraph (ii), line 3, the language, "the arrangement during in

each such year." is corrected to read "the arrangement in each such year."

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