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From:

Sent: Wednesday, December 09, 2009 9:40:53 AM

To:

Cc:

Subject: RE: Indirect tier wants to pay tax after conversion

If the Forms 870-PT were complete, non-partial settlements, then the Service has one year from the agreement/conversion to assess. Section 6229(f) provides that that one year period "may be extended with respect to any partner by agreement entered into by the Secretary and such partner." The Internal Revenue Manual provides that neither the TMP, nor any person authorized pursuant to Treas. Reg. 301.6229(b)-1, may execute an extension under section 6229(f). IRM 4.31.2.6.6.(1). I am not aware of any authority addressing whether, where the indirect partners have executed Forms 870-PT, the pass-thru entity may extend the section 6229(f) period.

