

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

Number: **202318001**

Release Date: 5/5/2023

Index Number: 61.40-00, 6041.00-00

Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
, ID No.

Telephone Number:

Refer Reply To:
CC:ITA:B04
PLR-100321-23

Date:
February 06, 2023

Legend:

Taxpayer =

X =

Dear :

This letter ruling revokes the portion of private letter ruling 202016001 (PLR-108847-19) relating to Taxpayer's information reporting obligation under § 6041 of the Internal Revenue Code for payments it makes to X. This letter also addresses the retroactive effect of the revocation.

The IRS has authority to revoke an erroneous letter ruling. See Rev. Proc. 2023-1, 2023-1 I.R.B. 1, section 11.04. Since issuing PLR 202016001, the IRS has determined that the portion of PLR 202016001 relating to Taxpayer's payments to X is not in accord with the current views of the IRS.

Under Rev. Proc. 2023-1, section 11.08, if a letter ruling is issued covering a continuing action or series of actions and the letter ruling is later found to be in error or no longer in accord with the position of the IRS, the appropriate Associate Chief Counsel ordinarily will limit the retroactive effect of the revocation or modification to a date that is not earlier than that on which the letter ruling is revoked or modified. Consequently,

Taxpayer is not required to correct any information returns filed with respect to payments made to X prior to the date of this revocation.

Sincerely,

Stephen J. Toomey
Senior Counsel, Branch 4
Office of Associate Chief Counsel
(Income Tax & Accounting)