

(b) * * *

(2) * * *

(i) * * *

(C) [The text of this proposed amendment to §1.367(a)-3(b)(2)(i)(C) is the same as the text of §1.367(a)-3T(b)(2)(i)(C) published elsewhere in this issue of the Bulletin].

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Par. 3. Section 1.367(b)-14 is added to read as follows:

§1.367(b)-14 Acquisition of parent stock for property in triangular reorganizations.

[The text of proposed §1.367(b)-14 is the same as the text of §1.367(b)-14T(a) through (e)(5) published elsewhere in this issue of the Bulletin.]

Linda E. Stiff,
*Deputy Commissioner for
Services and Enforcement.*

(Filed by the Office of the Federal Register on May 23, 2008, 8:45 a.m., and published in the issue of the Federal Register for May 27, 2008, 73 F.R. 30330)

Deletions From Cumulative List of Organizations Contributions to Which are Deductible Under Section 170 of the Code

Announcement 2008-54

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on June 16, 2008, and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Community Child Care
Portland, OR
Camp Meeting of the Assoc. of the
Newark Conf. of the Methodist
Episcopal Church
Mount Tabor, NJ
Berryessa PAL Youth Football Club, Inc.
San Jose, CA
Rape Survivors Anonymous World
Services, Inc.
Oswego, IL
Round Rock Band Boosters, Inc.
Round Rock, TX