

## § 1.7519-0T

Procedural Rules). If one person is not designated in the comment as the representative for receipt of correspondence, a notice of determination mailed to any interested party who submitted the comment shall be notice to all the interested parties who submitted the comment for purposes of section 7476(b)(5).

[T.D. 7421, 41 FR 20877, May 21, 1976]

### § 1.7519-0T Table of contents (temporary).

This section lists the captions that appear in the temporary regulations under section 7519.

#### § 1.7519-1T Required payments for entities electing not to have required year (temporary).

- (a) In general.
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          - (B) Treatment of deductions and losses.
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        - (iv) Applicable payments.
          - (A) In general.
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          - (C) Special rule for corporation electing S status.
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    - (7) Certain indirect payments.
    - (2) Payments by a downstream controlled partnership.
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      - (ii) Definition of a downstream controlled partnership.

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- (3) Examples.
- (v) Special rule for base year of less than twelve months.
  - (A) In general.
  - (B) Annualized short base year income.
- (vi) Examples.
- (c) Refunds of required payments.
- (d) Examples.

#### § 1.7519-2T Required payments—procedures and administration (temporary).

- (a) Payment and return required.
  - (1) In general.
  - (2) Return required.
    - (i) In general.
    - (ii) Procedure if amount for applicable election year (and all preceding years) is not greater than \$500.
  - (3) Time and place for filing return.
    - (i) Applicable election years beginning in 1987.
      - (A) Taxpayers that would otherwise file Form 720 for the second quarter of 1988.
      - (B) Other taxpayers.
        - (ii) Applicable election years beginning after 1987.
          - (A) Return made on Form 720.
          - (B) Return made on form other than Form 720.
            - (iii) Special rule for back-up section 444 election.
        - (4) Time and place for making required payment.
          - (i) Applicable election years beginning in 1987.
          - (ii) Applicable election years beginning after 1987.
            - (iii) Special rule for back-up section 444 election.
        - (5) Penalties for failure to pay.
        - (6) Refund of required payment.
          - (i) In general.
          - (ii) Procedures for claiming refund.
          - (iii) Interest on refund.
        - (b) Assessment and collection of payment.
        - (c) Termination due to willful failure.
        - (d) Negligence and fraud penalties made applicable.

#### § 1.7519-3T Effective date (temporary).

### § 1.7519-1T Required payments for entities electing not to have required year (temporary).

- (a) *In general*—(1) *Applicability*. This section applies to any taxable year that a partnership or S corporation has an election under section 444 in effect (an “applicable election year”).
- (2) *Returns and required payments*. For each applicable election year, a partnership or S corporation must—
  - (i) File a return as provided in § 1.7519-2T(a)(2), and