

Agana, Guam, Guam International, RNAV (GPS) RwY 6R, Orig-B  
 Agana, Guam, Guam International, RNAV (GPS) Z RwY 6L, Orig-C  
 Agana, Guam, Guam International, RNAV (GPS) RwY 24L, Orig-B  
 Agana, Guam, Guam International, RNAV (GPS) RwY 24R, Orig-B  
 Elkhart, IN, Elkhart Muni, ILS OR LOC RwY 27, Amdt 2  
 Elkton, MD, Cecil County, RNAV (GPS) RwY 13, Orig-A  
 Frederick, MD, Frederick Muni, RNAV (GPS) Y RwY 23, Amdt 1  
 Ocean City, MD, Ocean City Muni, RNAV (GPS) RwY 14, Orig-D  
 Morganton, NC, Morganton-Lenoir, RNAV (GPS) RwY 3, Orig  
 Morganton, NC, Morganton-Lenoir, RNAV (GPS) RwY 21, Orig  
 Morganton, NC, Morganton-Lenoir, NDB RwY 3, Amdt 5  
 Statesville, NC, Statesville Regional, LOC RwY 10, Orig-A, Cancelled  
 Statesville, NC, Statesville Regional, NDB RwY 10, Orig-A, Cancelled  
 Wilmington, NC, Wilmington Intl, LOC BC RwY 17, Amdt 7C, Cancelled  
 Clayton, NM, Clayton Muni Airpark, RNAV (GPS) RwY 2, Amdt 1  
 Clayton, NM, Clayton Muni Airpark, RNAV (GPS) RwY 20, Amdt 1  
 Lovington, NM, Lea County-Zip Franklin Memorial, RNAV (GPS) RwY 3, Orig  
 Lovington, NM, Lea County-Zip Franklin Memorial, RNAV (GPS) RwY 21, Orig  
 Lovington, NM, Lea County-Zip Franklin Memorial, GPS RwY 21, Amdt 1, Cancelled  
 Lovington, NM, Lea County-Zip Franklin Memorial, GPS RwY 3, Amdt 1, Cancelled  
 Athens (Albany), OH, Ohio University Snyder Field, ILS OR LOC RwY 25, Amdt 1A  
 Athens (Albany), OH, Ohio University Snyder Field, RNAV (GPS) RwY 7, Orig  
 Athens (Albany), OH, Ohio University Snyder Field, RNAV (GPS) RwY 25, Orig  
 Athens (Albany), OH, Ohio University Snyder Field, NDB RwY 25, Amdt 9  
 Athens (Albany), OH, Ohio University, GPS RwY 7, Orig-A, Cancelled  
 Athens (Albany), OH, Ohio University, GPS RwY 25, Orig-A, Cancelled  
 Philadelphia, PA, Philadelphia Intl, NDB RwY 27L, Amdt 5C, Cancelled  
 Washington, PA, Washington County, VOR-B, Amdt 7  
 Washington, PA, Washington County, NDB RwY 27, Amdt 1  
 Washington, PA, Washington County, RNAV (GPS) RwY 9, Orig  
 Washington, PA, Washington County, GPS RwY 9, Orig-B, Cancelled  
 Washington, PA, Washington County, RNAV (GPS) RwY 27, Orig  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, NDB RwY 35C, Amdt 10B, Cancelled  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, TX, Dallas/Fort Worth International, CONVERGING ILS RwY 35C, Orig  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, ILS RwY 35C, Amdt 7, Cancelled

Dallas-Fort Worth, TX, Dallas/Fort Worth International, CONVERGING ILS RwY 35C, Amdt 5A, Cancelled  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, LOC/DME RwY 17C, Orig  
 Galveston, TX, Scholes Intl at Galveston, ILS OR LOC RwY 13, Amdt 11  
 Galveston, TX, Scholes Intl at Galveston, RNAV (GPS) RwY 13, Orig  
 Galveston, TX, Scholes Intl at Galveston, GPS RwY 13, Amdt 1, Cancelled  
 Galveston, TX, Scholes Intl at Galveston, RNAV (GPS) RwY 17, Orig  
 Galveston, TX, Scholes Intl at Galveston, GPS RwY 17, Amdt 1, Cancelled  
 Warrenton, VA, Warrenton-Fauquier, VOR RwY 14, Amdt 4  
 Warrenton, VA, Warrenton-Fauquier, RNAV (GPS) RwY 14, Orig

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9171]

RIN 1545-AY87; 1545-BC03

#### New Markets Tax Credit; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations (TD 9171), that were published in the **Federal Register** on Tuesday, December 28, 2004 (69 FR 77625) relating to the new markets tax credit under section 45D.

**DATES:** This correction is effective December 28, 2004.

**FOR FURTHER INFORMATION CONTACT:** Paul F. Handleman or Lauren R. Taylor, (202) 622-3040 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations (TD 9171) that are the subject of these corrections are under section 45D of the Internal Revenue Code.

##### Need for Correction

As published, TD 9171 contains errors that may prove to be misleading and are in need of clarification.

##### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

##### Correction of Publication

■ Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

## PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

### § 1.45D-1 [Corrected]

■ **Par. 2.** Section 1.45D-1(a), under the “Table of contents”, the entry for paragraph (h)(2) “(2) Exception for certain provisions” is removed and the language “(2) Exception” is added in its place.

■ **Par. 3.** Section 1.45D-1(d)(4)(i)(E), second sentence, the language, “For purposes the preceding” is removed and the language “For purposes of the preceding” is added in its place.

■ **Par. 4.** Section 1.45D-1(d)(5)(ii) and (h)(2) are revised to read as follows:

### § 1.45D-1 New markets tax credit.

\* \* \* \* \*

(d) \* \* \*

(5) \* \* \*

(ii) *Rental of real property.* The rental to others of real property located in any low-income community (as defined in section 45D(e)) is a qualified business if and only if the property is not residential rental property (as defined in section 168(e)(2)(A)) and there are substantial improvements located on the real property. However, a CDE's investment in or loan to a business engaged in the rental of real property is not a qualified low-income community investment under paragraph (d)(1)(i) of this section to the extent a lessee of the real property is described in paragraph (d)(5)(iii)(B) of this section.

(h) \* \* \*

(2) *Exception.* Paragraph (d)(5)(ii) of this section as it relates to the restriction on lessees described in paragraph (d)(5)(iii)(B) of this section applies to qualified low-income community investments made on or after June 22, 2005.

\* \* \* \* \*

■ **Par. 5.** Section 1.45D-1(d)(8)(ii), *Example* (ii), first sentence, the language, “On November 1, 2004, W makes a” is removed and the language “On November 1, 2004, W makes an” is added in its place.

**Cynthia E. Grigsby,**  
*Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedures and Administration).*

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