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Proposed Regulations on Partnership Allocations When Partners' Interests Change During a Taxable Year

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Partners' interests in a partnership, such as an investment fund, can change during the course of a year as a consequence of transfers and redemptions of interests and the admission of new partners. The Treasury Department has recently issued proposed regulations that address how a partnership must make allocations for a taxable year in which the partners' interests change.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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