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**Passive Foreign Investment  
Companies; Definition of  
Marketable Stock; Correction  
Announcement 99-35**

AGENCY: Internal Revenue Service  
(IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains a correction to the notice of proposed rulemaking (REG-113744-98, 1999-10 I.R.B. 59), which was published in the **Federal Register** Tuesday, February 2, 1999 (64 F.R. 5012), relating to the new

mark to market election for stock of a passive foreign investment company.

FOR FURTHER INFORMATION CONTACT: Robert Laudeman (202) 622-3840 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

*Background*

The notice of proposed rulemaking that is the subject of this correction is under section 1296 of the Internal Revenue Code.

*Need for Correction*

As published, REG-113744-98 contains an error which may prove to be misleading and is in need of clarification.

*Correction of Publication*

Accordingly, the publication of the notice of proposed rulemaking (REG-113744-98), which was the subject of FR Doc. 99-1666, is corrected as follows:

On page 5012, column 1, in the preamble under the caption "ADDRESSES", line 9, the language "to: CC:DOM:CORP:R (REG-110524-98)," is corrected to read "to: CC:DOM:CORP:R (REG-113744-98),".

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