

DECEMBER 6, 2019 | PUBLICATION

Update to August 24th Safe Harbors Client Alert - NEW TRANSITION PERIOD

Update to **August 24th Client Alert:**

INDUSTRY SECTOR

Health Care

SERVICE LINE

Corporate, Tax and
Transactions
Taxation

MEDIA CONTACT

Wendy M. Byrne
wbyrne@shumaker.com

Note: As published September 6, 2016 in the Internal Revenue Bulletin, the Internal Revenue Service has extended the transition period with respect to Revenue Procedure 2016-44 to August 18, 2017. Thus, while the new safe harbors of Revenue Procedure 2016-44 apply to any management contract entered into on or after August 22, 2016, and an issuer may apply these safe harbors to any management contract entered into before August 22, 2016, an issuer *may* apply the safe harbors contained in Rev. Proc. 97-13, as modified by Rev. Proc. 2001-39 and amplified by Notice 2014-67, to a management contract entered into before August 18, 2017 that is not materially modified or extended on or after August 18, 2017 other than pursuant to a renewal option.