

CHICAGO DEFERRED EXCHANGE COMPANY

INSTALLMENT TAX CORRECTION ACT OF 2000

On December 29, 2000 President Clinton signed the Installment Tax Correction Act of 2000, which repealed the repeal of the installment sale rules for accrual basis Taxpayers. The effect of the repeal is that it is treated as though the Act never existed. This restores full installment sale treatment for failed exchanges that straddle two taxable years and for exchanges where a note is received as boot (subject to the interest charge for large sales). **[Note: This provision was repealed by IRS Notice 2001-22].**

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