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**From:**

**Sent:** Thursday, October 07, 2010 3:03:39 PM

**To:**

**Cc:**

**Subject:** RE: TEFRA question

The designation of a TMP remains in effect until a terminating event occurs under Treas. Reg. 301.6231(a)(7)-1(L). It does not appear that a terminating event has occurred under the regulations. The courts, however, have held that in some circumstances where the TMP has an irreconcilable conflict of interest that the Service is aware of, the TMP may not bind the partners. See, e.g., *Trans-Pac* (Fed. Cir) and *River City Ranches* (9th Cir).

All of the above is likely irrelevant in any case since a generic TMP FPAA that does not name the TMP specifically is valid. Treas. Reg. 301.6223(a)-1; *Chomp v. Commissioner*; *Seneca v. Commissioner*. [REDACTED]