



Qualifying Income From Activities of Publicly Traded Partnerships With Respect to Minerals or Natural Resources

This is a Comment on the **Internal Revenue Service (IRS)** Proposed Rule: **Qualifying Income from Activities of Publicly Traded Partnerships with Respect to Minerals or Natural Resources**

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Submitter Information

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Comment

As a stockholder of Westlake Chemical, I agree with the company's position. "On May 5, 2015, the Internal Revenue Service (IRS) and the U.S. Department of Treasury proposed new regulations which define qualifying income from the processing, refining and transportation of minerals or natural resources for purposes of being treated as a publicly traded partnership for U.S. federal tax purposes. This change reverses a prior private letter ruling (PLR) that concluded the Partnerships activities generate qualifying income within the meaning of the Code. Notwithstanding the ten-year transition period, we believe this reversal is unfair to both WLKP investors who purchased units in reliance, in part, on the favorable PLR, as well as shareholders of Westlake Chemical Corp. who have also seen the value of their investment adversely impacted as a result of the publication of the Proposed Regulations."