



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

Ladies and Gentlemen:

I am a unit holder of Westlake Chemical Partners (WLKP) and an investor in master limited partnerships. My investment in WLKP was substantially motivated by my reliance on the IRS private letter ruling (PLR) that WLKP income would be qualifying income. Accordingly, I was extremely surprised that the IRS reversed course on this conclusion by issuing proposed regulations to the contrary. Regardless of the reasons for the revised conclusion of the IRS, I believe that the proposed regulations would undermine the PLR process and is unfair to WLKP's investors. I also feel that treating refineries and processors of ethylene differently makes no sense. As a result, I would urge you to consider rescinding the proposed regulations or at the very least grandfather those companies like WLKP that have relied upon them.

Thank you for your consideration.