



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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Due Aug 4 2015, at 11:59 PM ET

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Comment

Subject: Proposed NEW IRS Regulation against Westlake Chemical Partners is Unlawful and Unfair

To whom it may concern:

Having owned shares in Westlake Chemical (WLK) for several years, I wish to make the following observation.

The IRS was correct in providing a favorable PLR as a basis for and in advance of WLKP's initial public offering.

That PLR concluded that the partnership's activities generate "qualifying income" within the meaning of the code.

The proposed reversal of the favorable RLR is unfair to me and WLKP investors who purchased units in reliance on the favorable PLR.

The value of my investment has been greatly hurt as a result of the proposed regulations.

I agree with Westlake when they state, "the proposed regulations result in unequal treatment between oil refineries, whose ethylene production would generate qualifying income, and natural gas processors, whose ethylene production would not".

To change the goalposts in the middle of the game is not only unfair of the IRS but casts doubt on our government's support of fair and free enterprise system.

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