



## 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

I am a divorced single woman living on social security and my small nest egg. I rely on income from my small investments to cover my expenses that are more than my social security income. I have seen the value of my investment go down dramatically as a result of the publication of the Proposed Regulations.

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, I believe this reversal is unfair to myself and other WLKP investors who purchased units in reliance, in part, on the favorable PLR, as well as shareholders of Westlake Chemical Corp.

There are many retired people like me who are trying to keep up with the cost of living. We rely on the government's word. Now you are changing your decision and I am losing what I worked hard for and to have something to live on. This is not fair. The government wants to have social security be handled like a 401 K program. This is a great example of why that should never happen. You change the rules on us after the fact and then we lose. This is so terrible and unfair.