



## 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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### Comment

I own units of Westlake Chemical Partners. I bought these on the basis of a private letter ruling from the IRS to the effect that processing natural gas liquids into ethylene generated qualifying income for a publicly traded partnership. Now the IRS wants to reverse its position. Even with a 10-year transition period, I view the agency's action as arbitrary and capricious and unfair and detrimental to the interests of investors and the national economy in general.

Stephen Wallace  
voter & taxpayer