



Qualifying Income From Activities of Publicly Traded Partnerships With Respect to Minerals or Natural Resources (REG-132643-14)

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Submitter Name:

Anonymous

Comment

To whom it may concern,

I was curious who do I contact about this new regulation that has caused me to lose almost 40% of my investment in WLKP (a chemical MLP) over the last 3 days.

I originally made the investment to achieve a lower-risk, income oriented investment in a very low interest rate atmosphere. It seems puzzling that Westlake could receive a private letter ruling, complete a subsequent IPO and have real individuals invest confidently in a vehicle that, less than a year later, the IRS deems inappropriate - and 1000s of individuals that invested lose out tremendously and are collectively left holding the bag.

Why should an honest investor lose out, as the IRS changes its mind? Why do we suffer from the IRS' haste in offering approval? This all seems very confusing as I look at my investment plummet every day. Why shouldnt WLKP be grandfathered forever (not 10 just years)?

This seems extremely unfair to the average investor, feels highly unjust and almost communistic in it's complete governmental change of direction that leaves the little guy out of luck. Please let me know how I am made whole again.

Regards,
Your average investor.