
CHAPTER ONE

Introduction to Private Foundations

§ 1.6 Operating for Charitable Purposes 1

§ 1.6 OPERATING FOR CHARITABLE PURPOSES

p. 18, n. 75. *Insert before last period:*

, modified and superseded by Priv. Ltr. Rul. 9741047 (with the IRS stressing the facts that the class of eligible beneficiaries is “sufficiently large and open-ended,” and that beneficiaries are selected on an “objective and nondiscriminatory basis” designed to provide relief to those who are “needy and distressed”).

p. 18, n. 78. *Delete 5.7(c) and insert 5.8(c).*