
CHAPTER ONE

Distinguishing Characteristics of Tax-Exempt Organizations

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§ 1.7 CHOOSING THE BEST FORM OF ORGANIZATION

(d) Limited Liability Companies

***p. 24. Replace first sentence in first full paragraph at top of page:**

The IRS in October 2007 issued a Guide Sheet for its EO personnel considering questions about Limited Liability Companies Associated with Tax-Exempt Organizations. The questions differ somewhat from the list originally contained in an IRS Exempt Organizations Technical Instruction Program for FY 2001 outlined in Chapter 2(g).^{15.1}

* 15.1. IRS Internal Revenue Manual 7.20.4-12.