



Tax Reduction Letter

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Reg. Section 1.469-4(a)

Definition of Activity.

- (a) Scope and purpose. This section sets forth the rules for grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity loss and credit limitation rules of section 469. A taxpayer's activities include those conducted through C corporations that are subject to section 469, S corporations, and partnerships.

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