



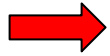
Tax Reduction Letter

[CLICK HERE](#) to return to the home page

Internal Revenue Code Section 469(j)(1)

Passive activity losses and credits limited

(j) Other definitions and special rules. For purposes of this section—



(1) Closely held C corporation. The term "closely held C corporation" means any C corporation described in section 465(a)(1)(B).