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Revenue Procedure 2009-20, Section 5.01 Application

In general. If a qualified investor follows the procedures described in section 6 of this revenue procedure, the Service will not challenge the following treatment by the qualified investor of a qualified loss—

- (1) The loss is deducted as a theft loss;
- (2) The taxable year in which the theft was discovered within the meaning of § 165 (e) is the discovery year described in section 4.04 of this revenue procedure; and
- (3) The amount of the deduction is the amount specified in section 5.02 of this revenue procedure.