Part I

Section 61.—Gross Income

(Also: §§ 83; 301; 316; 2503; 2511; 2512; 7805; 7872; 1.83-3; 1.83-6; 1.301-1; 1.316-1; 25.2503-1; 25.2511-1; 25.2512-6; 301.7805-1; 1.7872-15.)

Rev. Rul. 2003-105

Treasury Decision 9092 provides comprehensive final regulations (under §§ 1.61-22, 1.83-3(e), 1.83-6(a)(5), 1.301-1(q), and 1.7872-15 of the Income Tax Regulations) regarding the federal income, gift, and employment taxation of split-dollar life insurance arrangements (as defined in § 1.61-22(b)(1) or (2)). These regulations apply to any split-dollar life insurance arrangement that is entered into after September 17, 2003 and to any split-dollar life insurance arrangement entered into on or before September 17, 2003 that is materially modified after September 17, 2003. See § 1.61-22(j).

The revenue rulings listed below are obsolete to the extent described below.

Rev. Rul. 79-50, 1979-1 C.B. 139


In the case of any split-dollar life insurance arrangement entered into on or before September 17, 2003, taxpayers may continue to rely on these revenue rulings to the extent described in Notice 2002-8, but only if the arrangement is not materially modified after September 17, 2003.

DRAFTING INFORMATION

The principal author of this revenue ruling is Elizabeth K. Kaye of the Office of Associate Chief Counsel (Income Tax and Accounting). For further information regarding this revenue ruling, contact Elizabeth K. Kaye on (202) 622-4920 (not a toll-free call).