



# Robert Wellen Comments on Proposed Amendment to Section 361

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Robert H. Wellen

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## Levin's Jobs Bill Would Limit Tax-Free Receipt of Securities in a Spinoff

*Tax Notes Today*

March 17, 2010

Ivins, Phillips & Barker partner Robert Wellen was quoted in *Tax Notes Today* on a proposed amendment to section 361. The amendment would treat debt securities issued by the controlled subsidiary in a divisive D reorganization as taxable boot, even when used by the parent to pay its own debt or as distributions to shareholders.