

**UNITED STATES TAX COURT**  
**WASHINGTON, DC 20217**

PROMISSORY NOTE ACQUISITION	)	
COMPANY, LLC, JACK D. & LISA J.	)	
TRAEGER, PARTNERS OTHER THAN THE	)	
TAX MATTERS PARTNER,	)	
	)	
Petitioner,	)	
	)	
v.	)	Docket No. 27468-12.
	)	
COMMISSIONER OF INTERNAL REVENUE,	)	
	)	
Respondent	)	
	)	

**ORDER**

On November 13, 2012, a petition was filed to commence this case in response to Notices of Final Partnership Administrative Adjustments issued in respect of Promissory Note Acquisition Company, LLC. The petition explains that the tax matters partner is deceased and is, therefore, no longer eligible to serve as tax matter partner. Section 301.6231(a)(7)-1(l)(1)(i), 301.6231(a)(7)-2(a), Proced. & Admin. Regs. No successor tax matters partner has been appointed.

Under the statutory provisions set forth in I.R.C. section 6221 et seq., the presence of a tax matters partner during litigation before this Court is essential to the fair, efficient, and consistent disposition of partnership proceedings. The tax matters partner must keep each partner informed of all proceedings relating to the adjustments of partnership items at the partnership level. Computer Programs Lambda, Ltd. v. Commissioner, 90 T.C. 1124, 1126 (1998). It therefore follows that to continue with this litigation, it is essential that a tax matters partner be appointed.

This case is calendared for trial at the December 2, 2013, Dallas, Texas Trial Session of the Court. On August 29, 2013, petitioner filed a motion for continuance of trial and requested that this case be restored to the general docket.

**SERVED Sep 25 2013**

Promissory Note Acquisition Company, LLC, Jack D. & Lisa J. Traeger, Partners  
Other Than the Tax Matters Partner v. Commissioner  
Dkt. No. 27468-12

Considering the foregoing, it is

ORDERED that jurisdiction is retained by this Division of the Court. It is further

ORDERED that, on or before October 24, 2013, petitioners shall file a Motion to Appoint Tax Matters Partners, either setting forth the name and address of the successor tax matters partner, or, if one has not been chosen by the partnership, setting forth the names, addresses, and members who can be designated managers and who are eligible to be appointed tax matters partner. It is further

ORDERED that, on or before November 22, 2013, respondent shall file a response or objection to petitioner's Motion to Appoint Tax Matters Partners. It is further

ORDERED that petitioner's motion for continuance is granted, in that this case is continued until further direction by this Division of the Court. It is further

ORDERED that this case is set for REPORT at the December 2, 2013, Dallas, Texas Trial Session of the Court for a time and date certain of 2:00 p.m., on Monday, December 2, 2013.

**(Signed) Elizabeth Crewson Paris**  
**Judge**

Dated: Washington, D.C.  
September 24, 2013