19 T.C. 73 (1952)

When a subsidiary corporation is dissolved and its assets are distributed to its parent, and the Commissioner subsequently disallows the subsidiary's claim for a tax refund, only the subsidiary (or someone standing in its place under state law or a consolidated corporate successor) can petition the Tax Court for review, not the parent corporation as a transferee of assets.

Summary

Cork-Tex Products Company, a subsidiary of Bond Crown & Cork Company, filed applications for tax relief. Cork-Tex then dissolved, transferring its assets to Bond Crown & Cork. The Commissioner disallowed Cork-Tex's claims, sending notice to Cork-Tex. Bond Crown & Cork, as successor, petitioned the Tax Court. The Tax Court addressed whether Bond Crown & Cork, as the parent company and transferee of the subsidiary's assets, had standing to petition the court regarding the disallowance of the subsidiary's refund claim. The court held that only the original taxpayer (Cork-Tex) or someone legally standing in its place could petition the Tax Court, and dismissed the case for lack of jurisdiction.

Facts

Cork-Tex Products Company was a wholly-owned subsidiary of Bond Crown & Cork Company.
Cork-Tex filed applications for relief under Section 722 of the Internal Revenue Code for multiple years.
Cork-Tex was voluntarily dissolved, and its assets were transferred to Bond Crown & Cork pursuant to a plan of liquidation.
The Commissioner mailed a notice of disallowance of Cork-Tex's applications for relief to Cork-Tex.
Bond Crown & Cork Company, as successor, filed a petition with the Tax Court seeking review of the disallowance.

Procedural History

The Commissioner disallowed Cork-Tex's claims for refund and mailed a notice to Cork-Tex.
Bond Crown & Cork Company, as successor, filed a petition with the Tax Court.
The Commissioner moved to dismiss the petition for lack of jurisdiction, arguing that Bond Crown & Cork was not

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