

Federal Reserve

Monday
May 13, 1996

Part XV

Department of the Treasury

Semiannual Regulatory Agenda

DEPARTMENT OF THE TREASURY (TREAS)

DEPARTMENT OF THE TREASURY
31 CFR Subtitle A, Chs. I and II
Semiannual Agenda
AGENCY: Departmental Offices, Treasury.
ACTION: Semiannual regulatory agenda.

Flexibility Act” (Pub. L. 96-354, September 19, 1980) and Executive Order 12866 (“Regulatory Planning and Review,” September 30, 1993), which require the publication of a semiannual agenda of regulations. The semiannual agenda of the Department of the Treasury conforms to the Unified Agenda format developed by the Regulatory Information Service Center (RISC).

FOR FURTHER INFORMATION CONTACT: For additional information about a specific regulation, contact the “Agency Contact” listed in the specific regulatory action.
 Dated: March 15, 1996.
 Neal Comstock,
Deputy Executive Secretary.

SUMMARY: This notice is given pursuant to the requirements of the “Regulatory

Departmental Offices—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2569	31 CFR 500.704 Administrative Hearings	1505-AA59
2570	17 CFR 404 Amendments to the Government Securities Act Regulations; Recordkeeping Rules for Noticed Financial Institution Broker-Dealers	1505-AA70

Departmental Offices—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2571	17 CFR 400 Amendments Under the Government Securities Act; Large Position Reporting	1505-AA53
2572	31 CFR 411 Color Illustration of U.S. Currency	1505-AA69
2573	12 CFR 1805 (New) Community Development Financial Institutions Program; Bank Enterprise Award Program Regulations	1505-AA71

Financial Crimes Enforcement Network—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2574	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Definitions	1506-AA03
2575	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Requirement That Financial Institutions Carry Out Anti-Money-Laundering Programs	1506-AA05
2576	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Delegation of Authority To Assess Civil Money Penalties on Depository Institutions	1506-AA08
2577	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Registration Requirement for Certain Non-Bank Financial Institutions	1506-AA09
2578	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Mandatory Exemption of Certain Transactions From Currency Transaction Reporting Requirements	1506-AA11
2579	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Discretionary Exemption of Certain Transactions From Currency Transaction Reporting Requirements	1506-AA12
2580	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Requirement To Report the Cross-Border Transportation of Certain Negotiable Instruments	1506-AA15

Financial Crimes Enforcement Network—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2581	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Notice of Exemption of Certain Transactions From Currency Transaction Reporting Requirements	1506-AA10
2582	31 CFR 103 Amendment to Bank Secrecy Act Regulations Relating to Recordkeeping for Funds Transfers and Transmittals of Funds by Banks and Other Financial Institutions	1506-AA16

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Financial Crimes Enforcement Network—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2583	31 CFR 103 Amendment to Bank Secrecy Act Regulations Relating to Orders for Transmittals of Funds by Banks and Other Financial Institutions	1506-AA17

Financial Crimes Enforcement Network—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2584	31 CFR 103 Amendment to the Bank Secrecy Act Regulations Affecting Tribal and State-Licensed Gaming Establishments	1506-AA07
2585	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Requirement To Report Suspicious Transactions	1506-AA13
2586	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Designation of Single Recipient for Suspicious Transaction Reports	1506-AA14

Financial Management Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2587	31 CFR 210 Federal Government Participation in the Automated Clearing House	1510-AA17
2588	31 CFR 225 Acceptance of Bonds Secured by Government Obligations in Lieu of Bonds with Sureties	1510-AA36
2589	31 CFR 203 Treasury Tax and Loan Depositories	1510-AA37
2590	31 CFR 205 Rules and Procedures for Funds Transfers	1510-AA38
2591	31 CFR 202 Depositories and Financial Agents of the Government	1510-AA42
2592	31 CFR 240 Indorsement and Payment of Checks Drawn on the United States Treasury	1510-AA45
2593	31 CFR 206 Management of Federal Agency Receipts, Disbursements, and Operation of the Cash Management Improvements Fund	1510-AA47
2594	31 CFR 226 Recognition of Insurance Covering Treasury Tax and Loan Depositories	1510-AA53

Financial Management Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2595	31 CFR 209 Payment to Financial Institutions for Credit to Accounts of Employees and Beneficiaries	1510-AA30
2596	31 CFR 281 Foreign Exchange Operations	1510-AA48
2597	31 CFR 224 Federal Process Agents of Surety Companies	1510-AA49
2598	31 CFR 235 Issuance of Settlement Checks for Forged Checks Drawn on Designated Depositories	1510-AA50
2599	31 CFR 245 Claims on Account of Treasury Checks	1510-AA51
2600	31 CFR 256 Payments Under Judgment and Private Relief Acts	1510-AA52
2601	31 CFR 214 Depositories for Federal Taxes	1510-AA54

Bureau of Alcohol, Tobacco and Firearms—Prerule Stage

Sequence Number	Title	Regulation Identifier Number
2602	27 CFR 7 Labeling and Advertising of Malt Beverages	1512-AB45

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Bureau of Alcohol, Tobacco and Firearms—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2603	27 CFR 9 American Viticultural Areas	1512-AA07
2604	27 CFR 7 Standards of Identity for Malt Beverages	1512-AA95
2605	27 CFR 252 Exportation of Liquors	1512-AA98
2606	27 CFR 7 Alcoholic Content Labeling for Malt Beverages	1512-AB17
2607	27 CFR 25.205 Production of Beer for Personal or Family Use at Brew-on-Premises Facilities	1512-AB18
2608	27 CFR 4.25a(d) to 4.25a(e) Multistate Appellations of Origin for Contiguous States	1512-AB28
2609	27 CFR 25 Revision of Brewery Regulations and Issuance of Regulations for Taverns on Brewery Premises (Brewpubs)	1512-AB37
2610	27 CFR 5 Labeling of Unaged Grape Brandy	1512-AB46
2611	27 CFR 178 Definition for the Category of Persons Prohibited From Receiving Firearms	1512-AB41
2612	27 CFR 53 Manufactures Excise Tax—Firearms and Ammunition Exemption Certificates/Statements	1512-AB42
2613	27 CFR 290 Exportation of Tobacco Products and Cigarette Papers and Tubes, Without Payment of Tax, or With Drawback of Tax	1512-AB03

Bureau of Alcohol, Tobacco and Firearms—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2614	27 CFR 4 Grape Wine Designation—Gamay Beaujolais	1512-AB08
2615	27 CFR 24.246 New Wine Treating Materials and Processes	1512-AB26
2616	27 CFR 4 Alteration of Labels on Containers of Distilled Spirits, Wine, Beer	1512-AB32
2617	27 CFR 4.40 Procedures for Revoking Previously Approved Certificates of Label Approval, Exemptions From Label Approval, or Distinctive Liquor Bottle Approvals	1512-AB34
2618	27 CFR 5.26 Registration of Formulas and Statements of Process for Domestically Produced Alcoholic Beverages	1512-AB40
2619	27 CFR 1 Basic Permit Requirements Under the Federal Alcohol Administration Act, Nonindustrial Use of Distilled Spirits and Wine, Bulk Sales and Bottling of Distilled Spirits	1512-AB43
2620	27 CFR 70 Miscellaneous Regulations Relating to Liquor	1512-AB44
2621	27 CFR 1 Technical Amendments	1512-AB47
2622	27 CFR 53 Firearms and Ammunition Excise Taxes	1512-AB33
2623	27 CFR 55 Implementation of Public Law 103-322, the Violent Crime Control and Law Enforcement Act of 1994	1512-AB35
2624	27 CFR 70.511 to 70.526 27 CFR Part 70—Conference and Practice Requirements for the Bureau of Alcohol, Tobacco, and Firearms	1512-AB11

Bureau of Alcohol, Tobacco and Firearms—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2625	27 CFR 197 Nonbeverage Drawback	1512-AA20

Bureau of Alcohol, Tobacco and Firearms—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2626	27 CFR 4 Winegrape Varietal Designations	1512-AA67
2627	27 CFR 4 Use of Term "Reserve" on Wine Labels	1512-AB25

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Sequence Number	Title	Regulation Identifier Number
2628	12 CFR 3 Capital Rules	1557-AB14
2629	12 CFR 8 Assessment of Fees; National Banks; District of Columbia Banks	1557-AB41
2630	12 CFR Not yet determined Interstate Deposit Production Offices	1557-AB50
2631	00 CFR Not yet determined Government Securities Sales Practices	1557-AB52
2632	12 CFR 32 Lending Limits	1557-AB55

Comptroller of the Currency—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2633	12 CFR 9 Fiduciary Activities of National Banks; Regulation Review	1557-AB12
2634	12 CFR 30 Standards for Safety and Soundness	1557-AB17
2635	12 CFR 20 International Operations and Federal Branches and Agencies; Regulation Review	1557-AB26
2636	12 CFR 1 Investment Securities; Regulation Review	1557-AB37
2637	12 CFR 26 Management Official Interlocks; Regulation Review	1557-AB39
2638	12 CFR 31 Extensions of Credit to National Bank Insiders; Regulation Review	1557-AB40
2639	12 CFR 12 Recordkeeping and Confirmation Requirements for Securities Transactions; Regulation Review	1557-AB42
2640	12 CFR 19 Uniform Rules of Practice and Procedure; Regulation Review	1557-AB43
2641	12 CFR 23 Leasing; Regulation Review	1557-AB45
2642	12 CFR 24 Community Development Corporation and Project Investments; Regulation Review	1557-AB46
2643	12 CFR 22 Loans in Areas Having Special Flood Hazards; Regulation Review	1557-AB47
2644	12 CFR 2 Disposition of Credit Life Insurance Income; Regulation Review	1557-AB49
2645	12 CFR 25 Community Reinvestment Act Regulation	1557-AB51

Comptroller of the Currency—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2646	12 CFR 5 Rules, Policies, and Procedures for Corporate Activities; Regulation Review	1557-AB27
2647	12 CFR 27 Fair Housing Home Loan Data System	1557-AB53
2648	00 CFR Not yet determined Salesperson Testing and Filing Requirements for Retail Sales of Non-Deposit Investment Products	1557-AB54

Comptroller of the Currency—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2649	12 CFR 4 Description of Office, Procedures, Public Information; Regulation Review	1557-AA67
2650	12 CFR 21 Minimum Security Devices and Procedures, Reports of Suspicious Activities, and Bank Secrecy Act Compliance	1557-AB19
2651	12 CFR 7 Interpretive Rulings; Regulation Review	1557-AB38
2652	12 CFR 34 Real Estate Lending and Appraisals; Regulation Review	1557-AB48

United States Customs Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2653	19 CFR 7.8 U.S. Insular Possessions—Duty-Free Treatment	1515-AB14
2654	19 CFR 142 Publication of Filer Codes	1515-AB27
2655	19 CFR 133 Parallel Imports and Other Trademarked Goods	1515-AB49
2656	19 CFR 12 Textiles and Textile Products Subject to Textile Trade Agreements	1515-AB54

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United States Customs Service—Proposed Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2657	19 CFR 10 Andean Trade Preference	1515-AB59
2658	19 CFR 113 Accreditation of Commercial Testing Laboratories; Approval of Commercial Gaugers	1515-AB60
2659	19 CFR 134 Country-of-Origin Marking Requirements for Frozen Produce Packages	1515-AB61
2660	19 CFR 159 Liquidation; Extension; Suspension	1515-AB66
2661	19 CFR 12 Detention, Seizure, and Forfeiture of "Bootleg" Sound Recording and Music Videos of Live Musical Performances	1515-AB74
2662	19 CFR 151 Detention of Merchandise	1515-AB75
2663	19 CFR 12 Interest on Underpayments and Overpayments of Customs Duties Fees and Interest	1515-AB76
2664	19 CFR 162 Recordkeeping Requirements	1515-AB77
2665	19 CFR 10 Use of Containers Designated as Instruments of International Traffic in Point-to-Point Local Traffic	1515-AB79
2666	19 CFR 142 Reconciliation	1515-AB85
2667	19 CFR 19 Duty-Free Stores	1515-AB86
2668	19 CFR 123 Foreign-Based Commercial Motor Vehicles in International Traffic	1515-AB88
2669	19 CFR 103 Electronic Requests for Confidential Treatment of Export Manifest Data	1515-AB89
2670	19 CFR 123 Port Passage Excel Service System (PORTPASS)	1515-AB90
2671	19 CFR 7 Drawback	1515-AB95

United States Customs Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2672	19 CFR 4 Harbor Maintenance Fee	1515-AA57
2673	19 CFR 24 Donated Cargo Exemption From Harbor Maintenance Fee	1515-AA87
2674	19 CFR 133 Disclosure of Information to Intellectual Property Rights Owners	1515-AB28
2675	19 CFR 12 Rules for Determining the Country of Origin of a Good for Purposes of Annex 311 of the North American Free Trade Agreement	1515-AB34
2676	19 CFR 24 Fees Assessed for Defaulted Payments	1515-AB38
2677	19 CFR 12 Importer Certification Regarding Country of Origin of Textiles and Textile Products	1515-AB43
2678	19 CFR 10 Treatment of Reusable Shipping Devices Arriving From Canada or Mexico	1515-AB51
2679	19 CFR 103 Disclosure or Production of Customs Information Pursuant to Legal Process	1515-AB58
2680	8 CFR 100 Customs/INS Service Field Organizations; Revocations and Designations of International Airport Status for Customs Services and Ports of Entry for Aliens Arriving by Aircraft	1515-AB64
2681	19 CFR 10 Warehouse Withdrawals; Aircraft Fuel Supplies; Pipeline Transportation in Bond of Merchandise	1515-AB67
2682	19 CFR 134 Country-of-Origin Marking	1515-AB82
2683	19 CFR 118 Centralized Examination Stations; Immediate Suspension or Permanent Revocation as Operator Upon Indictment for Any Felony	1515-AB83
2684	19 CFR 10 North American Free Trade Agreement (NAFTA)—Implementation of Duty-Deferral Program Provisions	1515-AB87
2685	19 CFR 12 Prohibited/Restricted Merchandise; Foreign Assets Control Regulations	1515-AB91
2686	19 CFR 148 Treatment of Merchandise Imported by Foreign Governments or Designated International Organizations	1515-AB92
2687	19 CFR 10 Suspension of United States-Canada Free Trade Agreement Implementing Regulations	1515-AB93
2688	19 CFR 12 Emissions Standards for Imported Nonroad Engines	1515-AB94

United States Customs Service—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2689	19 CFR 102 (New) Rules of Origin	1515-AB19
2690	19 CFR 113 Automated Surety Interface	1515-AB25
2691	19 CFR 191 Substitution Unused Merchandise Drawback	1515-AB48
2692	19 CFR 134 Country-of-Origin Marking for Watches	1515-AB68

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United States Customs Service—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2693	19 CFR 4 Preliminary Vessel Entry and Permits To Lade and Unlade	1515-AB37
2694	19 CFR 12 Enforcement of ITC Exclusion Orders	1515-AB44
2695	19 CFR 12 North American Free Trade Agreement—Submission of Certificates of Eligibility for Textile and Apparel Goods Under the Tariff Preference Level Provisions	1515-AB50
2696	19 CFR 123 Examination of Baggage	1515-AB56
2697	19 CFR 162 Seizure of Merchandise	1515-AB62
2698	19 CFR 12 Rules of Origin for Textile and Apparel Products	1515-AB71
2699	19 CFR 162 Search Warrants	1515-AB72
2700	19 CFR 132 Export Certificates for Beef Subject to Tariff-Rate Quota	1515-AB73
2701	19 CFR 12 UNESCO Cultural Property Convention Signatories	1515-AB78
2702	19 CFR 4 Removal of Cambodia and Vietnam From List of "Non-Entrant" Countries	1515-AB81

Internal Revenue Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2703	26 USC 0041 Definition of Qualified Research and Computation of Research Credit Under Section 41 of the Code, After 1986, 1989 and 1993 Acts	1545-AO51
2704	26 USC 0042(h) Available Unit Rule	1545-AT60
2705	26 USC 0061 Amendment to the Regulations Under Section 61 To Conform the Treatment of Bond Premium Income to the Constant Yield Method	1545-AL92
2706	26 USC 0104 Personal Injury Damages	1545-AT29
2707	26 USC 0162(k) Continuation Coverage Requirements of Group Health Plans	1545-AI93
2708	26 USC 0163 Qualified Residence Interest	1545-AL67
2709	26 USC 0168(i)(5) Changes in Use Under Section 168(i)(5)	1545-AJ38
2710	26 USC 0171 Bond Premium Amortization	1545-AU02
2711	26 USC 0179A Determination of Section 30 Credit and Section 179A Deduction	1545-AR66
2712	26 USC 0263A Rules for Farmers	1545-AQ91
2713	26 USC 0263A Production of Creative Property	1545-AQ92
2714	26 USC 0263A Foreign Taxpayers	1545-AQ93
2715	26 USC 0263A Method Change Rules for the Uniform Capitalization Rules	1545-AQ94
2716	26 USC 0269B Rules for Treatment of Foreign Corporation Whose Stock Is Stapled to the Stock of a Domestic Corporation	1545-AN20
2717	26 USC 0274(d) Substantiation of Expenses—Receipt Threshold	1545-AT97
2718	26 USC 0274(d) Substantiation of Expenses—Receipt Threshold	1545-AT98
2719	26 USC 0280B Demolition of Structures Definitions	1545-AR63
2720	26 USC 0337(d) Scope of General Utilities Repeal	1545-AN21
2721	26 USC 0337(d) Corporate Inversion Transactions	1545-AS91
2722	26 USC 0361(a)(3) Fringe Benefit Sourcing Under Section 861	1545-AO72
2723	26 USC 0367 Section 361 Outbound Transfers of Property to Foreign Corporations	1545-AM97
2724	26 USC 0381 Carryovers of Methods of Accounting	1545-AT38
2725	26 USC 0403 Nondiscrimination and Other Rules Applicable to Section 403(b) Annuities	1545-AI90
2726	26 USC 0412 Revising the Definition of the Full Funding Limitation for Purposes of the Minimum Funding Requirement for Pension Plans	1545-AL53
2727	26 USC 0419 Treatment of Funded Welfare Benefit Plans	1545-AG14
2728	26 USC 0446 Hybrid Instruments	1545-AR13
2729	26 USC 0453 Installment Obligations Received From Liquidating Corporations	1545-AB43
2730	26 USC 0460 Definition of a Long-Term Contract	1545-AQ30
2731	26 USC 0467 Section 467 Rental Agreements	1545-AU11
2732	26 USC 0468B Escrow Funds and Other Similar Funds	1545-AR82
2733	26 USC 0472 Definition of an Item for LIFO	1545-AT39
2734	26 USC 0475 Mark-to-Market for Dealers in Securities: Equity Interests in Related Parties and the Dealer-Customer Relationship	1545-AT94
2735	26 USC 0482 Intercompany Transfer Pricing for Services	1545-AR32
2736	26 USC 0672 Income Taxation of Trusts and Estates	1545-AJ20
2737	26 USC 0679 Foreign Grantor Trusts	1545-AO75
2738	26 USC 0736 Payments to a Retiring Partner or a Deceased Partner's Successor in Interest	1545-AT31

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Internal Revenue Service—Proposed Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2739	26 USC 0743 Adjustments Following Sales of Partnership Interests	1545-AS39
2740	26 USC 0842(b) Foreign Insurance Companies	1545-AL82
2741	26 USC 0860E REMIC Regulations	1545-AR88
2742	26 USC 0863 Transportation Income Source Rules	1545-AJ68
2743	26 USC 0863 Sourcing Rule Applicable to Certain Insurance Income	1545-AQ37
2744	26 USC 0864 Tiered Partnership Rules	1545-AO26
2745	26 USC 0864 Integrated Financial Transaction	1545-AR20
2746	26 USC 0864(c)(6) Treatment of Deferred Payments and Appreciation Arising Out of Business Conducted Within the United States	1545-AM53
2747	26 USC 0865 Source Rules for Personal Property Sales	1545-AJ83
2748	26 USC 0865 Determination of Source of Loss Resulting From Sale of Stock - Section 865	1545-AT41
2749	26 USC 0872(b) Income Tax—Reciprocal Exemptions for Certain Transportation Income	1545-AJ57
2750	26 USC 0882 Proposed Regulation Under Section 882 and 884	1545-AT96
2751	26 USC 0884 Proposed Regulations Under Section 1.884-3	1545-AQ72
2752	26 USC 0884 Final Regulations Under Section 1.884-2	1545-AQ73
2753	26 USC 0897 Income Tax—Partnership Rules Regarding Taxation of Foreign Investment in United States Real Property Interests	1545-AL77
2754	26 USC 0897(c)(3) FIRPTA Cleanup	1545-AJ72
2755	26 USC 0904(f) Clarification of Treatment of Separate Limitation Losses	1545-AM11
2756	26 USC 0905 Section 905(b) Regulations	1545-AP36
2757	26 USC 0931 Exclusion of Possession Source Income From Gross Income of Certain Individuals	1545-AS42
2758	26 USC 0932 Coordination of U.S. and Virgin Islands Income Taxes	1545-AS41
2759	26 USC 0936 OBRA 1993 Section 936 Reg	1545-AS43
2760	26 USC 0952 Subpart F—Use of Deficits	1545-AJ71
2761	26 USC 0953(d) Foreign Insurance Company—Domestic Election	1545-AO25
2762	26 USC 0955 Subpart F Shipping Amendments	1545-AM46
2763	26 USC 0956A Earnings Invested in Excess Passive Assets	1545-AS47
2764	26 USC 0960 Deemed-Paid Credit Under Section 960, Determined on Accumulated Basis	1545-AQ34
2765	26 USC 0960 Coordination of Pre-1987 Deemed Paid Taxes	1545-AT85
2766	26 USC 0985 Change From the Dollar Approximate Separate Transactions Method (DASTM) to the Profit-and-Loss Method of Accounting	1545-AS68
2767	26 USC 0986 Determination of Foreign Taxes and Foreign Corporations' Earnings and Profits	1545-AN37
2768	26 USC 1041 Stock Redemption Incident to Divorce	1545-AT24
2769	26 USC 1059A Amendment of Regulations Under IRC Section 1059A	1545-AS89
2770	26 USC 1245 Partnerships and Depreciation Recapture	1545-AT32
2771	26 USC 1248 Section 1248 - Gain From Sale or Exchange of Stock in Foreign Corporations	1545-AC31
2772	26 USC 1248 Gains From Certain Sales or Exchanges in Certain Foreign Corporations	1545-AL89
2773	26 USC 1276 Disposition Gain Representing Accrued Market Discount Treated as Ordinary Income; Deferral of Interest Deduction Allocable to Accrued Market Discount	1545-AH82
2774	26 USC 1295 QEF Shareholder Election	1545-AM41
2775	26 USC 1441 General Revision of Section 1441 Regulations	1545-AO27
2776	26 USC 1491 Regulations Under Sections 1491, 1492, and 1494	1545-AN39
2777	26 USC 1502 Section 1.1502-47 Regulations—Supplemental	1545-AR89
2778	26 USC 1502 Member Stock Transactions	1545-AU03
2779	26 USC 1503 Applications of Section 1503(d) to Partnerships and Other Items	1545-AR26
2780	26 USC 1504 Income Tax—Includibility in an Affiliated Group of Subsidiaries Formed To Comply With Foreign Laws	1545-AC58
2781	26 USC 2032A Estate Tax-Valuation of Certain Farm, Etc., Real Property	1545-AT66
2782	26 USC 2104 Situs of Partnership Interests Held by a Nonresident Alien for Estate Tax Purposes	1545-AP07
2783	26 USC 2663 Amend Section 26.2662-1(c) of the Temporary Regulations to Increase the Amount for Which the Executor Is Liable	1545-AO89
2784	26 USC 2702 Sale of Residence From Qualified Personal Residence Trust	1545-AU12
2785	26 USC 3221 Exception From Supplemental Tax	1545-AT56
2786	26 USC 4003 Luxury Excise Tax Changes Under OBRA 1993	1545-AS34
2787	26 USC 4082 Diesel Fuel Excise Tax; Dye Injection Systems and Markers	1545-AT18
2788	26 USC 4091 Excise Tax on Aviation Fuel	1545-AL43
2789	26 USC 4251 Communications Tax Regulations	1545-AP67
2790	26 USC 4671 Chemical Tax Under Section 4461 and Imported Substance Tax Under Section 4671	1545-AL73
2791	26 USC 6038 Information Reporting and Record Maintenance Under Section 6038C	1545-AP10

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Internal Revenue Service—Proposed Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2792	26 USC 6046A 6046A - Returns as to Interests in Foreign Partnerships	1545-AK75
2793	26 USC 6048 Section 6048 Regulations	1545-AR25
2794	26 USC 6114 Revision of Section 6114 Regulations	1545-AT00
2795	26 USC 7701 Simplification of Entity Classification Rules	1545-AT91
2796	26 USC 7805 Extension of Statute of Limitations in John Doe Summons Disputes	1545-AM67
2797	26 USC 7805 Suspension of Running of Period of Limitations During Proceeding To Enforce Designated Summons	1545-AQ01
2798	26 USC 7805 Disclaimer of Interests and Power	1545-AR52
2799	26 USC 7805 Automatic Extension of Time for Filing Individual Tax Returns	1545-AS04
2800	26 USC 7805 Intangible Amortization	1545-AS77
2801	26 USC 7805 Reissuance of Qualified Tender Bonds	1545-AT09
2802	26 USC 7805 Effect of the Family and Medical Leave Act on the Operation of Cafeteria Plans	1545-AT47
2803	26 USC 7805 Pass Through Items of S Corporation to Its Shareholders	1545-AT52
2804	26 USC 7805 Excise Tax on Heavy Trucks, Truck Trailers and Semitrailers, and Tractors	1545-AT63
2805	26 USC 7805 Extension of 45-day Interest-Free Period for Refunds of Overpayments of Tax	1545-AU04
2806	26 USC 7805 Modification of Bad Debts	1545-AU06
2807	26 USC 7805 Magnetic Media Filing Requirements	1545-AU08
2808	26 USC 7805 Bond Premium Amortization	1545-AU09
2809	26 USC 7811 Authority To Modify or Rescind Taxpayer Assistance Orders	1545-AU01

Internal Revenue Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2810	05 USC 0552 Statement of Procedural Rules—Part 601.702	1545-AR99
2811	26 USC 0025 Reissuance of Mortgage Credit Certificates (Cross-Reference to Temporary Regulations)	1545-AR76
2812	26 USC 0072 Loans Treated as Distributions	1545-AE41
2813	26 USC 0101(a) The Treatment of Accelerated Death Benefits Under Sections 101, 7702 and 7702A of the Internal Revenue Code	1545-AQ70
2814	26 USC 0141 Definition of "Private Activity Bond", "Qualified Bond"	1545-AM01
2815	26 USC 0163 Earnings Stripping Payments	1545-AO24
2816	26 USC 0165 Section 165	1545-AP33
2817	26 USC 0168 Like-Kind Exchanges Involving Tax-Exempt Use Property: Lease Term	1545-AT33
2818	26 USC 0170(f)(8) Self-Employment Tax Treatment of Members of Certain Limited Liability Companies	1545-AS94
2819	26 USC 0170(f)(8) Deductibility, Substantiation, and Disclosure of Certain Charitable Contributions	1545-AS95
2820	26 USC 0280G Golden Parachute Payments	1545-AH49
2821	26 USC 0337(d) Guidance in Notice 89-37, Which Treats the Receipt of a Corporate Partner's Stock by the Corporate Partner as a Circumvention of General Utilities Repeal	1545-AP52
2822	26 USC 0338 Deemed Purchase Price When Certain Stock Purchases Are Treated as Asset Acquisitions	1545-AF29
2823	26 USC 0338 Amendment of Section 1.338-5T Regulations	1545-AO73
2824	26 USC 0351(e) Section 351e: Diversification	1545-AT43
2825	26 USC 0367 Amendment of the Income Tax Regulations Under Section 367 of the Code (Transfers to Foreign Corporations) To Reflect Section 131 of the Tax Reform Act of 1984 (P.L. 98-369)	1545-AK74
2826	26 USC 0367 Transfers of Stock or Securities by U.S. Persons to Foreign Corporations	1545-AP81
2827	26 USC 0367 Certain Outbound Transfers of Domestic Stock or Securities (Corporate Inversions)	1545-AT42
2828	26 USC 0367(b) Income Tax—Part 1—Stock Transfer Rules	1545-AI32
2829	26 USC 0367(e) Certain Corporate Distributions to Foreign Corporations	1545-AL35
2830	26 USC 0404A Income Tax—Deduction for Certain Foreign Deferred Compensation Plans	1545-AD81
2831	26 USC 0411 Allocation of Accrued Benefits Between Employer and Employee Contributions	1545-AT82
2832	26 USC 0414(q) Definition of "Highly Compensated Employee"	1545-AQ74
2833	26 USC 0417 Valuation of Plan Distribution	1545-AT27
2834	26 USC 0469(l) Limitations on Passive Activity Losses and Credits—Self-Charged Items	1545-AN64
2835	26 USC 0475(a) Mark-to-Market Upon Disposition	1545-AS85
2836	26 USC 0482 Taxation of Global Trading	1545-AP01
2837	26 USC 0584 Merger or Division of Common Trust Funds—Section 584	1545-AQ64
2838	26 USC 0731(c)(7) Partnership Distributions of Marketable Securities	1545-AT19

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Internal Revenue Service—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2839	26 USC 0860F Extension of Time for Real Estate Mortgage Investment Conduits To Provide Reporting Information	1545-AP73
2840	26 USC 0861 Charitable Contributions	1545-AP30
2841	26 USC 0863 Source of Income From Sales of Natural Resources Produced in One Jurisdiction and Sold in Another Jurisdiction	1545-AT92
2842	26 USC 0864 Allocation and Apportionment of Interest Expense and Certain Other Expenses	1545-AM20
2843	26 USC 0864(d) Treatment of Related Person Factoring Income; Certain Investments in United States Property; and Stock Redemptions Through Related Corporations	1545-AH85
2844	26 USC 0882 Computation of Interest Expense Deduction	1545-AL84
2845	26 USC 0884 Amendments to the Branch Profits Tax Under Sections 884 and 864	1545-AQ58
2846	26 USC 0892 Income of Foreign Governments and International Organizations	1545-AL93
2847	26 USC 0897 Nonrecognition of Corporate Distributions and Reorganizations Under the Foreign Investment in Real Property Tax Act	1545-AK79
2848	26 USC 0898 Conforming Taxable Years of CFCs and FPHCs: 1989 Change	1545-AO22
2849	26 USC 0902 Deemed Paid Credit Under Section 902 Determined on Accumulated Basis	1545-AL98
2850	26 USC 0904(d)(5) Application of Section 904 to Income Subject to Separate Limitations and Section 864(e) Affiliated Group Expert Allocation Rules	1545-AQ43
2851	26 USC 0905 Income Tax—Taxpayer's Obligation To File a Notice of Redetermination of Foreign Tax and Civil Penalties for Failure to File	1545-AC09
2852	26 USC 0924 FSC Transfer Pricing Rules, Distributions, Dividends Received, Deduction, and Other Special Rules for FSC	1545-AI16
2853	26 USC 0936 Income Tax—Definition of Qualified Possession Source Investment Income for Purposes of Puerto Rico and Possession Tax Credit	1545-AC10
2854	26 USC 0936 Section 936 Regulations	1545-AR18
2855	26 USC 0936(d)(4) CBI Investments of Section 936 Funds	1545-AM91
2856	26 USC 0953(c) Insurance Income	1545-AJ70
2857	26 USC 0954 Amendment to Subpart F Definitions	1545-AR31
2858	26 USC 0964 Earnings and Profits of Controlled Foreign Corporations	1545-AM90
2859	26 USC 0964 Use of GAAP Earnings as E&P of Foreign Corporations	1545-AQ55
2860	26 USC 0985 Rules for a QBU Changing From the Profit-and-Loss Method to DASTM	1545-AR28
2861	26 USC 0987 Computation of a Branch's Taxable Income Taxation of Exchange Gain or Loss on Branch Remittances	1545-AM12
2862	26 USC 0988 Mark-to-Market Method of Accounting Under Section 988	1545-AP78
2863	26 USC 0995 Income Tax—Tax Reform Act of 1984 Relating to Interest Charge DISCs	1545-AG71
2864	26 USC 1001 Modifications of Debt Instruments	1545-AR04
2865	26 USC 1058 Certain Payments Made Pursuant to a Securities Lending Transaction	1545-AP71
2866	26 USC 1254 Income Tax—Gain From Disposition of Interest in Oil, Gas, Geothermal, or Other Mineral Properties by S Corporations and Their Shareholders	1545-AM98
2867	26 USC 1275 Contingent and Variable Debt Instruments	1545-AQ86
2868	26 USC 1275(d) Debt Instruments With Original Issue Discount: Anti-Abuse Rule	1545-AS35
2869	26 USC 1291 Treatment of Shareholders of Passive Foreign Investment Companies	1545-AC06
2870	26 USC 1291(d)(2) Passive Foreign Investment Companies	1545-AI33
2871	26 USC 1296 Passive Foreign Investment Companies—Special Rules for Foreign Banks and Securities Dealers	1545-AS46
2872	26 USC 1377 Income Tax—Definitions and Special Rules Pertaining to S Corporations	1545-AE94
2873	26 USC 1446 Temporary Regulation on Withholding Tax on Payments From Partnerships to Foreign Partners	1545-AL32
2874	26 USC 1502 Consolidated Alternative Minimum Tax	1545-AN73
2875	26 USC 1502 Member Stock Transactions	1545-AT51
2876	26 USC 2056A QDOT Security Requirements	1545-AT64
2877	26 USC 3306 Treatment of Certain Deferred Compensation and Salary Reduction Arrangements	1545-AF97
2878	26 USC 3306(r)(2) FUTA Taxation of Amounts Under Employee Benefit Plans	1545-AT99
2879	26 USC 3402 Electronic Filing of Form W-4	1545-AR67
2880	26 USC 3406 Information Reporting and Backup Withholding	1545-AL99
2881	26 USC 4001 Retail Excise Taxes on Certain Luxury Items	1545-AP24
2882	26 USC 4081 Diesel Fuel Excise Tax	1545-AR92
2883	26 USC 4611 Tax on Petroleum	1545-AJ23
2884	26 USC 501(c)(5) Requirements for Tax Exempt Labor Organizations	1545-AT95
2885	26 USC 6011 Reporting on Nonpayroll Withheld Tax Liabilities	1545-AT86
2886	26 USC 6039E Information From Passport and Immigration Applicants	1545-AJ93
2887	26 USC 6061 Voice Signatures	1545-AQ68

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Internal Revenue Service—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2888	26 USC 6103(n) Disclosure of Returns and Return Information	1545-AT48
2889	26 USC 6109 Amendment to Section 6109 Regulations	1545-AS83
2890	26 USC 6114 6114 Reporting Requirements Waived	1545-AP35
2891	26 USC 6205 Interest-Free Adjustments	1545-AQ61
2892	26 USC 6231 Selection of Tax Matters Partner for Limited Liability Companies	1545-AS09
2893	26 USC 6302 Federal Tax Deposits by Electronic Funds Transfer	1545-AS79
2894	26 USC 6302 Deposits of Excise Tax	1545-AT25
2895	26 USC 7503 Update of List of Legal Holidays for Purposes of Time for Performance of Acts	1545-AT22
2896	26 USC 7701 Environmental Settlement Funds—Classification 7701	1545-AT02
2897	26 USC 7701(b) Special Rules for S Corps Under 301.7701(b)-7	1545-AS88
2898	26 USC 7805 Certain Elections Under the Omnibus Budget Reconciliation Act of 1993	1545-AS14
2899	26 USC 7805 Arbitrage Restriction on Tax-Exempt Bonds	1545-AS49
2900	26 USC 7805 Disclosure of Return Information to the U.S. Customs Service	1545-AS52
2901	26 USC 7805 Club Dues Under Section 274	1545-AS74
2902	26 USC 7805 Debt Instruments With OID; Annuity Contracts	1545-AS76
2903	26 USC 7805 Reissuance of Qualified Tender Bonds	1545-AT10
2904	26 USC 7805 Modifications of Bad Debts	1545-AT14
2905	26 USC 7805 Methods of Signing	1545-AT23
2906	26 USC 7805 Straddles - Miscellaneous Issues	1545-AT46
2907	26 USC 7805 Treatment of Underwriters in Section 351 and Section 721	1545-AT55
2908	26 USC 7805 ERISA Sec. 204(h) Notice	1545-AT78

Internal Revenue Service—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2909	26 USC 0044(e) Disabled Access Credit	1545-AT72
2910	26 USC 0079 Section 79, Table I, Update	1545-AN54
2911	26 USC 0126 Exclusion From Income of Certain Cost-Sharing Payments Under Government Programs	1545-AT73
2912	26 USC 0338 Section 338(h)(10) and Insurance Companies	1545-AS56
2913	26 USC 0465 Guidance on What Constitutes an Interest Other Than That of a Creditor	1545-AO32
2914	26 USC 0468 Guidance on Section 468	1545-AT59
2915	26 USC 0469 Application of Passive Activity Loss and Credit Limitations to Trusts, Estates, and Their Beneficiaries	1545-AN62
2916	26 USC 0471 Inventories by Dealers in Securities Section 1.471-5	1545-AS57
2917	26 USC 2039 Estate Tax—Annuity Exclusion Repeal	1545-AP60
2918	26 USC 2055(e)(13) Reformation of Charitable Transfers-Definition of Guaranteed Annuity and Lead Unitrust Interest	1545-AT65
2919	26 USC 3508 Treatment of Real Estate Agents and Direct Sellers as Nonemployees for Employment Tax Purposes—Reporting Requirements With Respect to Direct Sellers	1545-AE62
2920	26 USC 6302 Railroad Unemployment Repayment Tax	1545-AN40
2921	26 USC 6662 Definition of Reasonable Basis	1545-AT88
2922	26 USC 7518 Interim Fishing Vessel Capital Construction Fund Procedures	1545-AS69
2923	26 USC 7805 Technical Corrections for Chapter 14	1545-AR49
2924	26 USC 7805 Guidance for Air Cargo Carriers	1545-AT30
2925	26 USC 7805 Certain Fringe Benefits	1545-AT45
2926	26 USC 7805 Property Distributed in Kind and Treatment of Multiple Trusts	1545-AT68
2927	26 USC 7805 Amortization-Goodwill Intangibles 197	1545-AT70
2928	26 USC 7805 To Add Provisions Relating to Start-Up Expenditures	1545-AT71
2929	26 USC 7805 Effective Date of Temporary Backup Withholding Regulations	1545-AT77
2930	26 USC 7805 Timing of Notice and Consent Requirements	1545-AU05
2931	26 USC 7805 Sale of Seized Property	1545-AU13
2932	26 USC 7872 Regulations on Income Tax Under the Tax Reform Act of 1984, Relating to Below-Market Loans	1545-AH72

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Internal Revenue Service—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2933	25 USC 7805 Grantor Trust Reporting Requirements	1545-AS37
2934	26 USC 0072 Ten Percent Additional Tax on Early Distribution From Qualified Plans	1545-AN16
2935	26 USC 0162(M) Million-Dollar Cap on Deduction for Executive Compensation	1545-AS23
2936	26 USC 0170 Substantiation of Contributions Made by Payroll Deduction	1545-AS27
2937	26 USC 0274 Receipt Threshold for Traveling Expenses	1545-AT84
2938	26 USC 0305(c)(1) Treatment of Premiums on Stock Callable at the Option of the Issuer	1545-AQ42
2939	26 USC 0337(d) YOC Heating	1545-AT15
2940	26 USC 0358 Income Tax—Triangular Reorganizations, Basis and Other Consequences	1545-AB21
2941	26 USC 0367 Certain Outbound Transfers; Domestic Stock or Securities (Corporate Inversions)	1545-AT44
2942	26 USC 0402(c) Twenty Percent Withholding on Eligible Rollover Distribution	1545-AQ01
2943	26 USC 0411 Allocation of Accrued Benefits Between Employer and Employee Contributions	1545-AT83
2944	26 USC 0412(l) Current Liability for Mortality Tables for the Disabled	1545-AT90
2945	26 USC 0417 Disclosure Guidelines for QJSA Waiver	1545-AQ36
2946	26 USC 0469 Rules for Certain Rental Real Estate Activities	1545-AS38
2947	26 USC 0482 Section 482, Cost Sharing Regulations	1545-AM00
2948	26 USC 0597 Tax Consequences of Federal Financial Assistance Provided in Connection With Taxable Asset Acquisitions of Troubled Financial Institutions	1545-AN71
2949	26 USC 0704(c) Recognition of Pre-Contribution Gain or Loss	1545-AR93
2950	26 USC 0737 Section 737 Distributions	1545-AR48
2951	26 USC 0861 Recomputation of Allocation and Apportionment of Deduction for State Income Taxes	1545-AP86
2952	26 USC 0861 Allocation and Apportionment of Research and Experimental Expenditures	1545-AT49
2953	26 USC 0863 Section 863 Regulations	1545-AT40
2954	26 USC 0863 Source of Income From Sales of Inventory in Natural Resources Produced in One Jurisdiction and Sold in Another Jurisdiction	1545-AT93
2955	26 USC 0881 Bank Exclusion From Portfolio Interest	1545-AQ39
2956	26 USC 0883(c)(3) Clarification of Section 883(c) Publicly Traded Exception	1545-AR77
2957	26 USC 0904 Resourcing Income To Prevent Avoidance of Foreign Tax Credit Limitation Rules Relating to Foreign Losses	1545-AN87
2958	26 USC 1258 Conversion Transactions	1545-AS87
2959	26 USC 1441 Withholding on Items of Income Covered by an Income Tax Convention	1545-AH86
2960	26 USC 1441 Withholding of Tax on Nonresident Aliens	1545-AN75
2961	26 USC 1445 Section 1445 Regulation Revisions Due to 1993 Tax Act	1545-AS51
2962	26 USC 1502 Hedging Transactions by Members of Consolidated Groups	1545-AS75
2963	26 USC 2653(b) Estate Tax—Generation Skipping Transfer Tax	1545-AJ11
2964	26 USC 2663 Estate Tax—Generation-Skipping Transfer Tax	1545-AL75
2965	26 USC 3402(r) Withholding on Distributions of Indian Gaming Profits to Tribal Members	1545-AT11
2966	26 USC 4682 Exports of Ozone-Depleting Chemicals	1545-AQ23
2967	26 USC 4941 Excise Tax on Self-Dealing by Private Foundations	1545-AT03
2968	26 USC 6011 Reporting of Nonpayroll Withheld Tax Liabilities	1545-AT87
2969	26 USC 6033 Amendment of Section 1.6033-2(g)(5) Relating to Returns by an Integrated Auxiliary of a Church	1545-AI52
2970	26 USC 6050I Cash Reporting by Court Clerks	1545-AT06
2971	26 USC 6051 IRC Section 6051	1545-AN57
2972	26 USC 6109 Authority of the FCIC To Require Employer Identification Numbers for Certain Taxpayers	1545-AQ49
2973	26 USC 6109 Authority of the Secretary of Agriculture To Share Employer Identification Numbers	1545-AT21
2974	26 USC 6231(a)(7) Selection of Tax Matters Partner for Limited Liability Companies	1545-AQ47
2975	26 USC 6302 Federal Tax Deposits by Electronic Funds Transfer	1545-AU10
2976	26 USC 6662 Imposition of Accuracy-Related Penalty	1545-AS24
2977	26 USC 7409 Political Activity Injunction	1545-AO77
2978	26 USC 7520 Actuarial Tables Exceptions	1545-AR56
2979	26 USC 7704 Certain Publicly Traded Partnerships Treated as Corporations	1545-AL57
2980	26 USC 7805 Automatic Extension of Time for Filing Individual Tax Returns	1545-AS05
2981	26 USC 7805 Information Reporting for Discharges of Indebtedness	1545-AS21
2982	26 USC 7805 Seals of Office in Connection With IRC Section 7514	1545-AS61
2983	26 USC 7805 Nonbank Trustee Net Worth Requirements	1545-AS92
2984	26 USC 7805 Timing of Notice and Consent Requirements	1545-AT75
2985	26 USC 7805 Backup Withholding	1545-AT76
2986	26 USC 7805 ERISA Sec. 204(h) Notice	1545-AT79
2987	26 USC 7805 Current Liability for Charity Tables for the Disabled	1545-AT89

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Internal Revenue Service—Completed Actions (Continued)

Sequence Number	Title	Regulation Identifier Number
2988	26 USC 7805 Returns of Information With Respect to REMIC Regular Interests and Collateralized Debt Instruments	1545-AU00
2989	26 USC 7805 Telefile Voice Signature Alternative	1545-AU07

Office of Thrift Supervision—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2990	12 CFR 566 Liquidity	1550-AA77
2991	12 CFR 543 Regulatory Review: Corporate Governance	1550-AA87
2992	12 CFR 545 Regulatory Review: Subsidiaries	1550-AA88
2993	12 CFR 545 Regulatory Review: Conflicts of Interest and Usurpation of Corporate Opportunity	1550-AA89

Office of Thrift Supervision—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2994	12 CFR 563 Capital Distributions	1550-AA72
2995	12 CFR 543 "De Novo" Applications for a Federal Savings Association Charter	1550-AA76
2996	12 CFR 509 Uniform Rules of Practice and Procedure	1550-AA79
2997	12 CFR 567 Risk-Based Capital Requirements, Small Business Loan Recourse Obligations	1550-AA81
2998	12 CFR 563 Flood Insurance	1550-AA86
2999	12 CFR 545 Lending and Investment (Formerly RIN 1550-AA91)	1550-AA94
3000	12 CFR 563f Management Official Interlocks	1550-AA95

Office of Thrift Supervision—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
3001	12 CFR 567 Risk-Based Capital Standards—Recourse Obligations	1550-AA70
3002	12 CFR 543 Community Reinvestment Act Hearing Procedures	1550-AA83
3003	12 CFR 565 Risk-Based Capital Guidelines: Originated Mortgage Servicing Rights	1550-AA84

Office of Thrift Supervision—Completed Actions

Sequence Number	Title	Regulation Identifier Number
3004	12 CFR 563 Small and Medium-Sized Business and Farm Loan Documentation Exemption for Qualifying Associations	1550-AA61
3005	12 CFR 563 Suspicious Activity Reports and Other Statements	1550-AA62
3006	12 CFR 563 Classification of Assets	1550-AA65
3007	12 CFR 563 Loans to One Borrower	1550-AA78
3008	12 CFR 500 Regulatory Review	1550-AA85
3009	12 CFR 545 Regulatory Review: Adjustable Rate Mortgages	1550-AA90
3010	12 CFR 545 Regulatory Review: Federal Preemption	1550-AA92
3011	12 CFR 563e Community Reinvestment Act Regulations	1550-AA93

DEPARTMENT OF THE TREASURY (TREAS)
Departmental Offices (DO)

Proposed Rule Stage

2569. ADMINISTRATIVE HEARINGS**Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 50 USC app 1 to 44, Trading With the Enemy Act; 22 USC 6001 to 6010, The Cuban Democracy Act of 1992

CFR Citation: 31 CFR 500.704; 31 CFR 515.704

Legal Deadline: None

Abstract: The Foreign Assets Control Regulations, 31 CFR part 500, and the Cuban Assets Control Regulations, 31 CFR part 515, are being amended to provide for detailed procedures governing administrative hearings, as provided in section 1710(c) of the Cuban Democracy Act of 1992 (the CDA). Because the CDA amends section 16 of the Trading with the Enemy Act to permit the imposition of civil monetary penalties and civil forfeiture, subpart G is revised to establish the procedures governing administrative hearings. The regulations impose no obligations or duties, but rather make available administrative hearing procedures for those persons wishing

to appeal the assessment of a civil administrative penalty issued under parts 500 or 515.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	
NPRM Comment Period End	07/00/96	
Final Action	10/00/96	
Final Action Effective	10/00/96	
Begin Review	10/00/96	
End Review	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Benjamin J. Bornstein, Attorney-Advisor, Department of the Treasury, MT Annex, 1500 Pennsylvania Avenue NW., Washington, DC 20220
Phone: 202 622-2410

RIN: 1505-AA59

**2570. AMENDMENTS TO THE
 GOVERNMENT SECURITIES ACT
 REGULATIONS; RECORDKEEPING
 RULES FOR NOTICED FINANCIAL
 INSTITUTION BROKER-DEALERS**
Priority: Substantive, Nonsignificant**Legal Authority:** 15 USC 78o-5(b)**CFR Citation:** 17 CFR 404**Legal Deadline:** None

covered securities would meet the definition of a large position.

Timetable:

Action	Date	FR Cite
ANPRM	01/24/95	60 FR 4576
ANPRM Comment Period End	05/24/95	60 FR 20065
NPRM	12/18/95	60 FR 65214
NPRM Comment Period End	03/18/96	61 FR 4944
Final Action	06/00/96	
Final Action Effective	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Ken Papaj, Director, Government Securities Regulations Staff, Department of the Treasury, Bureau of the Public Debt, Room 515, 999 E Street NW., Washington, DC 20239-0001

Abstract: The Department, under the authority granted it by the Government Securities Act of 1986 (GSA), will amend the recordkeeping rules for financial institutions that have filed notice or are required to file notice as Government securities brokers or dealers. The rule amendment will clarify any ambiguity resulting from the interplay of the GSA rules and the rules of the bank regulatory agencies with respect to recordkeeping requirements for the Government securities transactions of financial institutions that are subject to the GSA recordkeeping rules.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ALTERNATE AGENCY CONTACT: Kurt Eidemiller

Agency Contact: Kerry Lanham, Government Securities Specialist, Government Securities Regulations Staff, Department of the Treasury, Bureau of the Public Debt, Room 515, 999 E Street NW., Washington, DC 20239-0001

Phone: 202 219-3632

RIN: 1505-AA70

DEPARTMENT OF THE TREASURY (TREAS)
Departmental Offices (DO)

Final Rule Stage

**2571. AMENDMENTS UNDER THE
 GOVERNMENT SECURITIES ACT;
 LARGE POSITION REPORTING**
Priority: Other Significant**Legal Authority:** 15 USC 78o-5(f)**CFR Citation:** 17 CFR 400; 17 CFR 420

Legal Deadline: None

Abstract: These rules would provide a mechanism for the maintaining and reporting of information about large positions in to-be-issued or recently issued Treasury securities. The rules will define what constitutes a large position and how positions should be aggregated across affiliates and subsidiaries, and the recordkeeping and reporting requirements. The scope of the reporting requirement would extend to any entity whose positions in the

covered securities would meet the definition of a large position.

Timetable:

Action	Date	FR Cite
ANPRM	01/24/95	60 FR 4576
ANPRM Comment Period End	05/24/95	60 FR 20065
NPRM	12/18/95	60 FR 65214
NPRM Comment Period End	03/18/96	61 FR 4944
Final Action	06/00/96	
Final Action Effective	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Ken Papaj, Director, Government Securities Regulations Staff, Department of the Treasury, Bureau of the Public Debt, Room 515, 999 E Street NW., Washington, DC 20239-0001

Phone: 202 219-3632

RIN: 1505-AA53

**2572. COLOR ILLUSTRATION OF U.S.
 CURRENCY**
Priority: Substantive, Nonsignificant**Legal Authority:** 18 USC 504**CFR Citation:** 31 CFR 411

Legal Deadline: None

Abstract: To permit color illustration of U.S. currency while maintaining the safeguards needed to prevent counterfeiting of United States currency.

Timetable:

Action	Date	FR Cite
NPRM	06/26/95	60 FR 32929

TREAS—DO

Final Rule Stage

Action	Date	FR Cite
NPRM Comment Period End	08/25/95	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mark Mulligan, Attorney-Advisor, Department of the Treasury, Office of Chief Counsel, U.S. Secret Service, 1800 G Street NW., Room 842, Washington, DC 20223
Phone: 202 435-5771

RIN: 1505-AA69

2573. COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM; BANK ENTERPRISE AWARD PROGRAM REGULATIONS

Priority: Other Significant

Legal Authority: 12 USC 4703; 12 USC 4713; PL 104-19; 42 USC 4332

CFR Citation: 12 CFR 1805 (New); 12 CFR 1806 (New); 12 CFR 1815 (New)

Legal Deadline: None

Abstract: Not applicable; any costs and benefits associated with this rule are derived from the CDFI and BEA provisions of the Community Development Banking and Financial Institutions Act of 1994 as enacted by the Congress.

Timetable:

Action	Date	FR Cite
Interim Final Rule	10/19/95	60 FR 54110

Action	Date	FR Cite
Interim Final Rule Comment Period End	01/15/96	
Interim Final Rule Comment Period End	03/15/96	
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Maurice Jones, Legal Counsel, Department of the Treasury, CDFI Fund, 1500 Pennsylvania Avenue NW., Room 5116, Washington, DC 20220

Phone: 202 566-6656

Fax: 202 622-7754

RIN: 1505-AA71

BILLING CODE 4810-25-F

DEPARTMENT OF THE TREASURY (TREAS)

Proposed Rule Stage

Financial Crimes Enforcement Network (FINCEN)

2574. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—DEFINITIONS

Priority: Other

Legal Authority: 12 USC 1829b Bank Secrecy Act; 12 USC 1951 to 1959; 31 USC 5311 to 5330

CFR Citation: 31 CFR 103

Legal Deadline: NPRM, Statutory, March 23, 1995.

Section 408 of PL 103-325 requires money-transmitting businesses to register by March 23, 1995.

Abstract: This NPRM will propose to clarify and reorganize the definitions used in the Bank Secrecy Act regulations. Existing CFR section 103.11 would be subdivided into several sections. A separate section containing the definition of financial institutions will propose changes to the definition of non-bank financial institutions.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes

Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
Phone: 202 622-0400

RIN: 1506-AA03

2575. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—REQUIREMENT THAT FINANCIAL INSTITUTIONS CARRY OUT ANTI-MONEY-LAUNDERING PROGRAMS

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 5318

CFR Citation: 31 CFR 103

Legal Deadline: None

Abstract: This regulation would require financial institutions subject to the Bank Secrecy Act (BSA) to implement BSA compliance and anti-money-laundering programs and procedures. These programs and procedures would include, among other things, customer identification procedures, enhanced recordkeeping, and related training of financial institution personnel.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Agency Contact: Peter G. Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220

Phone: 202 622-0400

RIN: 1506-AA05

2576. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—DELEGATION OF AUTHORITY TO ASSESS CIVIL MONEY PENALTIES ON DEPOSITORY INSTITUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 5321(e) Bank Secrecy Act

CFR Citation: 31 CFR 103

Legal Deadline: None

Abstract: This NPRM proposes to delegate to the appropriate Federal banking regulatory agencies the authority to assess civil money penalties on depository institutions for violations of the Bank Secrecy Act. The regulation would prescribe the parameters of the delegated authority.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: None

TREAS—FINCEN

Proposed Rule Stage

Government Levels Affected: Federal
Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
 Phone: 202 622-0400
RIN: 1506-AA08

2577. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—REGISTRATION REQUIREMENT FOR CERTAIN NON-BANK FINANCIAL INSTITUTIONS

Priority: Substantive, Nonsignificant
Legal Authority: 31 USC 5330
CFR Citation: 31 CFR 103
Legal Deadline: NPRM, Statutory, March 23, 1995.
 Section 408 of PL 103-325 requires money transmitting businesses to register by March 23, 1995.

Abstract: This NPRM will identify money-transmitting and other businesses that must register with the Secretary, and will prescribe procedures for registration.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: Undetermined
Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
 Phone: 202 622-0400
RIN: 1506-AA09

2578. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—MANDATORY EXEMPTION OF CERTAIN TRANSACTIONS FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 5313(d) Bank Secrecy Act

CFR Citation: 31 CFR 103

Legal Deadline: None

Abstract: This NPRM would exempt depository institutions from the currency transaction reporting obligations of 31 USC 5313 with respect to transactions with certain businesses.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
 Phone: 202 622-0400

RIN: 1506-AA11

2579. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—DISCRETIONARY EXEMPTION OF CERTAIN TRANSACTIONS FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 5313(e) Bank Secrecy Act

CFR Citation: 31 CFR 103

Legal Deadline: None
 31 USC 5313(e)(6) permits a phase-in of discretionary exemptions over a 2-year period ending September 23, 1996.

Abstract: This NPRM proposes to exempt depository institutions from the currency transaction reporting

obligations of 31 USC 5313 with respect to transactions with certain customers.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
 Phone: 202 622-0400

RIN: 1506-AA12

2580. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—REQUIREMENT TO REPORT THE CROSS-BORDER TRANSPORTATION OF CERTAIN NEGOTIABLE INSTRUMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 5312(a)(3) Bank Secrecy Act

CFR Citation: 31 CFR 103

Legal Deadline: None

Abstract: This NPRM proposes to require reporting of cross-border transportation of certain negotiable instruments.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
 Phone: 202 622-0400

RIN: 1506-AA15

DEPARTMENT OF THE TREASURY (TREAS)
Financial Crimes Enforcement Network (FINCEN)

Final Rule Stage

2581. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—NOTICE OF EXEMPTION OF CERTAIN TRANSACTIONS FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS
Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 5313(d) Bank Secrecy Act

CFR Citation: 31 CFR 103

Legal Deadline: None

Abstract: This notice of exemption will exempt depository institutions from the currency transaction reporting obligations of 31 USC 5313 with respect to transactions with other depository institutions and Government entities.

Timetable:

Action	Date	FR Cite
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
Phone: 202 622-0400

RIN: 1506-AA10

2582. AMENDMENT TO BANK SECRECY ACT REGULATIONS RELATING TO RECORDKEEPING FOR FUNDS TRANSFERS AND TRANSMITTALS OF FUNDS BY BANKS AND OTHER FINANCIAL INSTITUTIONS
Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 18296 Bank Secrecy Act; 12 USC 1951 to 1959; 31 USC 5311 to 5330

CFR Citation: 31 CFR 103

Legal Deadline: Final, Statutory, December 31, 1993.
Title XV, PL 102-550

Abstract: Amendments to final rules of January 3, 1995 (60 FR 220), which were issued jointly by the Treasury and the Federal Reserve Board requiring banks and non-bank financial institutions to collect and retain information about wire transmittals of funds in the amount of \$3,000 or more and to verify the identity of non-account holders that are parties to such wire transmittals of funds, are necessary to conform applicable definitions to Uniform Commercial Code and industry practice, and to relieve industry from certain obligations with respect to transmittals of funds through the Fedwire funds transfer system prior to the completion of the new Fedwire system.

Timetable:

Action	Date	FR Cite
NPRM	08/24/95	60 FR 44146
NPRM Comment Period End	09/25/95	
Final Action	03/29/96	
Final Action Effective	05/28/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
Phone: 202 622-0400

RIN: 1506-AA16

2583. AMENDMENT TO BANK SECRECY ACT REGULATIONS RELATING TO ORDERS FOR TRANSMITTALS OF FUNDS BY BANKS AND OTHER FINANCIAL INSTITUTIONS
Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 18296 Bank Secrecy Act; 12 USC 1951 to 1959; 31 USC 5311 to 5330

CFR Citation: 31 CFR 103

Legal Deadline: Final, Statutory, December 31, 1993.
Title XV, PL 102-550

Abstract: Amendments to final rules of January 3, 1995, (60 FR 220), which required the first financial institution in a wire transfer chain to pass on certain information about the wire transfer and the parties to it and required each intermediary financial institution to pass on, if received, similar information, are necessary to conform applicable definitions to Uniform Commercial Code and industry practice, and to relieve industry from certain obligations with respect to transmittals of funds through the Fedwire funds transfer system prior to the completion of the new Fedwire system.

Timetable:

Action	Date	FR Cite
NPRM	08/24/95	60 FR 44151
NPRM Comment Period End	09/25/95	
Final Action	03/29/96	
Final Action Effective	05/28/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220
Phone: 202 622-0400

RIN: 1506-AA17

DEPARTMENT OF THE TREASURY (TREAS)
Financial Crimes Enforcement Network (FINCEN)

Completed Actions

2584. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS AFFECTING TRIBAL AND STATE-LICENSED GAMING ESTABLISHMENTS

Priority: Substantive, Nonsignificant

CFR Citation: 31 CFR 103

Completed:

Reason	Date	FR Cite
Final Action	02/23/96	61 FR 7054
Final Action Effective	08/01/96	

Small Entities Affected: None

Government Levels Affected: Tribal

Agency Contact: Peter Djinis
Phone: 202 622-0400

RIN: 1506-AA07

2585. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS— REQUIREMENT TO REPORT SUSPICIOUS TRANSACTIONS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 31 CFR 103

Completed:

Reason	Date	FR Cite
Final Action	02/05/96	61 FR 4326
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis
Phone: 202 622-0400

RIN: 1506-AA13

2586. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS— DESIGNATION OF SINGLE RECIPIENT FOR SUSPICIOUS TRANSACTION REPORTS

Priority: Other

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 31 CFR 103

Completed:

Reason	Date	FR Cite
Final Action	02/05/96	61 FR 4326
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Peter Djinis
Phone: 202 622-0400

RIN: 1506-AA14

BILLING CODE 4820-02-F

DEPARTMENT OF THE TREASURY (TREAS)
Financial Management Service (FMS)

Proposed Rule Stage

2587. FEDERAL GOVERNMENT PARTICIPATION IN THE AUTOMATED CLEARING HOUSE

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 3720; 31 USC 3335; 31 USC 321; 5 USC 5525; 31 USC 3322; 31 USC 3332; 31 USC 3321; 31 USC 3301; 31 USC 3302; 12 USC 391

CFR Citation: 31 CFR 210

Legal Deadline: None

Abstract: This revision of 31 CFR part 210 will attempt reconciliation of Government Automated Clearing House (ACH) regulations and private industry rules as set forth by the National Automated Clearing House Association. The revision will broaden the use of the ACH method through establishing the Government as an ACH receiver. Also, the provision will pursue a totally electronic environment by establishing a regulatory framework for automation of all related parts of the ACH process.

Timetable:

Action	Date	FR Cite
NPRM	09/30/94	59 FR 50112
Extension of Comment Period	11/25/94	59 FR 60576
Comment Period End	01/03/95	

Action	Date	FR Cite
NPRM	06/00/96	
NPRM Comment Period End	08/00/96	
Final Action	02/00/97	

Small Entities Affected: None

Government Levels Affected: Undetermined

Agency Contact: Cynthia L. Johnson, Manager, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227
Phone: 202 874-6657

RIN: 1510-AA17

2588. ACCEPTANCE OF BONDS SECURED BY GOVERNMENT OBLIGATIONS IN LIEU OF BONDS WITH SURETIES

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 321; 31 USC 9301; 31 USC 9303; 12 USC 391

CFR Citation: 31 CFR 225

Legal Deadline: None

Abstract: This regulation was last updated in 1978. Since that time,

several significant changes have taken place in pledging securities. The most significant has been the advent of book-entry securities. There have been no identified costs to government, business or individuals. The benefit of this revision will be the addition of flexibility to federal agencies to design operating procedures that consider the unique characteristics of their operations, systems, policies, legislation, regulations and expectations of their customers and programs.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	
Final Action	07/00/96	

Small Entities Affected: None

Government Levels Affected: Federal

Agency Contact: Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227
Phone: 202 874-7106

RIN: 1510-AA36

TREAS—FMS

Proposed Rule Stage

2589. TREASURY TAX AND LOAN DEPOSITARIES**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 26 USC 6302(h); 31 USC 321; 31 USC 323; 12 USC 266; 31 USC 3301; 31 USC 3302; 31 USC 3720; 12 USC 90; 12 USC 265; 12 USC 391; 12 USC 266; 12 USC 1452(d); 12 USC 1464(k); 12 USC 1767; 12 USC 1789a**CFR Citation:** 31 CFR 203**Legal Deadline:** None**Abstract:** This revision of 31 CFR part 203 will reflect the development and implementation of the Electronic Federal Tax Payment System. This new system will replace the current Treasury Tax and Loan Tax Deposit system. This revision will add the necessary rules for financial institutions' and Federal Reserve Banks' use of electronic funds transfer mechanisms to process Federal taxes.**Timetable:**

Action	Date	FR Cite
NPRM	04/00/96	
NPRM Comment Period End	05/00/96	
Final Action	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227

Phone: 202 874-7106

RIN: 1510-AA37**2590. RULES AND PROCEDURES FOR FUNDS TRANSFERS****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 5 USC 301; 31 USC 321; 31 USC 3335; 31 USC 6501; 31 USC 6503**CFR Citation:** 31 CFR 205**Legal Deadline:** None**Abstract:** This regulation governs the transfer of Federal assistance funds to state governments and implements the Cash Management Improvement Act of 1990, as amended. Revisions to the regulation will address concerns raised by both states and Federal agencies about intergovernmental financing. Rules and procedures for funds transfers will be revised to provide more options and greater flexibility.**Timetable:**

Action	Date	FR Cite
NPRM	04/00/96	
NPRM Comment Period End	06/00/96	
Final Action	08/00/96	

Small Entities Affected: None**Government Levels Affected:** State, Federal**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227

Phone: 202 874-7106

RIN: 1510-AA38**2591. DEPOSITARIES AND FINANCIAL AGENTS OF THE GOVERNMENT****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 265; 12 USC 266; 12 USC 1464(k); 12 USC 1789a; 12 USC 3102; 12 USC 90**CFR Citation:** 31 CFR 202**Legal Deadline:** None**Abstract:** This regulatory action revises regulations governing (1) the designation of depositaries and financial agents of the Government and their authorization to accept deposits of public money and perform other specific services; and (2) the securing of public moneys in those depositaries. The revision removes references to

financial institution insurance provided by the Federal Savings and Loan Insurance Corporation, which no longer exists; clarifies existing language regarding the valuation of collateral securities and depositary authorization to perform services other than acceptance of insured deposits; and updates authorities for the regulation.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** Federal**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Planning & Policy Division, Department of the Treasury, Financial Management Service, 401 14th Street SW., Room 420, Washington, DC 20227
Phone: 202 874-7106**RIN:** 1510-AA42**2592. INDORSEMENT AND PAYMENT OF CHECKS DRAWN ON THE UNITED STATES TREASURY****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 5 USC 301; 12 USC 391; 31 USC 321; 31 USC 3328; 31 USC 3331; 31 USC 3343; 31 USC 3711; 31 USC 3716; 31 USC 3717; 31 USC 3334; 31 USC 3712; 31 USC 3328 note; 31 USC 3702 note; 31 US 363 (1943)**CFR Citation:** 31 CFR 240**Legal Deadline:** None**Abstract:** This rule amends existing regulations governing the indorsement and payment of checks drawn on the United States Treasury. The changes are intended both to fix the time by which the Department of the Treasury can decline payment on Treasury checks and to provide financial institutions with a date certain for final payments. The revisions will also provide greater clarity by defining previously undefined terms and by ensuring symmetry with current Treasury regulations governing Federal payments utilizing the Automated Clearing House method. The revisions

TREAS—FMS

Proposed Rule Stage

provide that the Department of the Treasury may instruct Federal Reserve Banks to intercept benefit payment checks to deceased payees and to return, unpaid, those checks.

Timetable:

Action	Date	FR Cite
NPRM	09/21/95	60 FR 48940
NPRM Comment Period End	11/06/95	
NPRM	04/00/96	
Final Action	08/00/96	

Small Entities Affected: None

Government Levels Affected: Federal

Agency Contact: Ronald Brooks, Senior Program Analyst, Financial Information, Department of the Treasury, Financial Management Service, Room 725-D, 3700 East-West Highway, Hyattsville, MD 20782
Phone: 202 874-8480

RIN: 1510-AA45

2593. MANAGEMENT OF FEDERAL AGENCY RECEIPTS, DISBURSEMENTS, AND OPERATION OF THE CASH MANAGEMENT IMPROVEMENTS FUND

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 31 USC 321; 31 USC 3301; 31 USC 3302; 31 USC 3321; 31 USC 3327; 31 USC 3328; 31 USC 3332; 31 USC 3335; 31 USC 3335 note; 31 USC 3720; 31 USC 6501; 31 USC 6503 note

CFR Citation: 31 CFR 206

Legal Deadline: None

Abstract: This revision to 31 CFR part 206 implements section 402 of the Government Management Reform Act of 1994, PL 103-356, which requires that all Federal wage, salary and retirement payments be disbursed by electronic funds transfer (EFT), unless another disbursement method is determined to be appropriate under the waiver standards promulgated by the Department of the Treasury. This mandatory EFT provision only applies to recipients of Federal wage, salary and retirement payments who begin to receive such payments on or after January 1, 1995. The revision to 31 CFR part 206 will establish appropriate group waiver standards and provide for the efficient, effective and orderly implementation of the Act.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: Federal

Agency Contact: Aurora Kassalow, Financial Program Specialist, Cash Management Policy Planning Division, Department of the Treasury, Financial Management Service, 401 14th St SW., Room 420, Washington, DC 20227
Phone: 202 874-5742

RIN: 1510-AA47

2594. • RECOGNITION OF INSURANCE COVERING TREASURY TAX AND LOAN DEPOSITARIES

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

Legal Authority: 31 USC 323; 31 USC 321; 31 USC 3303

CFR Citation: 31 CFR 226

Legal Deadline: None

Abstract: This regulation governs the actions of state sponsored insurance organizations which cover public money of the United States held by financial institutions designated as treasury tax and loan depositaries under 31 CFR part 203. The need for this regulation is being reviewed because it governs fewer than six financial institutions. These financial institutions may move to another insurer or may secure these deposits through the pledge of collateral.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, 401 14th St. SW., Room 420, Washington, DC 20227
Phone: 202 874-7106

RIN: 1510-AA53

DEPARTMENT OF THE TREASURY (TREAS)

Final Rule Stage

Financial Management Service (FMS)

2595. PAYMENT TO FINANCIAL INSTITUTIONS FOR CREDIT TO ACCOUNTS OF EMPLOYEES AND BENEFICIARIES

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 321; 31 USC 3322; 31 USC 3332

CFR Citation: 31 CFR 209

Legal Deadline: None

Abstract: This proposed revision is a separate action from the revision to 31

CFR part 209 published December 12, 1992, in a notice of proposed rulemaking. This revision proposes to remove part 209 in its entirety. This part governs the regular remittance to financial institutions of Treasury checks which are for credit to the accounts of employees and beneficiaries. Regulations at 31 CFR part 210, implemented July 1, 1994, require that financial institutions receive Government Automated Clearing House transactions through

electronic means. This regulatory change made a separate part 209 regarding checks unnecessary. In addition, proposed revisions to 31 CFR part 210, Federal Government Participation in the Automated Clearing House, make substantive changes that supersede the savings allotment provisions of part 209, because savings allotment and recurring benefit payments formerly made under the terms of part 209 are made by the

TREAS—FMS

Final Rule Stage

Automated Clearing House method under the terms of part 210.

Timetable:

Action	Date	FR Cite
NPRM	12/04/92	57 FR 57400
NPRM Comment Period End	01/04/93	
NPRM	08/04/93	58 FR 41449
Comment Period End	09/03/93	
NPRM	01/04/95	60 FR 416
Comment Period End	02/03/95	
Final Action	02/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227

Phone: 202 874-7106

RIN: 1510-AA30

2596. FOREIGN EXCHANGE OPERATIONS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 3513; 31 USC 321; 31 USC 3301; 31 USC 3302; 31 USC 3303; EO 10488; EO 10900; 22 USC 2363

CFR Citation: 31 CFR 281

Legal Deadline: None

Abstract: This regulation governs the administration of the purchase, custody, deposit, transfer, sale and reporting of foreign exchange (including credits and currencies) by executive departments and agencies. Currently, this regulation allows the purchase of foreign currency to the maximum of the estimated requirements for a thirty day period. This revision will restrict departments and agencies to a 5 to 7 day supply of funds in the operating account unless they have obtained a specific waiver of this requirement from the Department of the Treasury.

Timetable:

Action	Date	FR Cite
NPRM	01/29/96	61 FR 2750

Action	Date	FR Cite
NPRM Comment Period End	02/28/96	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Bruce Riedl, Senior Advisor, International Funds Branch, Department of the Treasury, Financial Management Service, Room 5A19, PGCII, 3700 East West Highway, Hyattsville, MD 20782
Phone: 202 874-8918

RIN: 1510-AA48

2597. FEDERAL PROCESS AGENTS OF SURETY COMPANIES

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 9306

CFR Citation: 31 CFR 224

Legal Deadline: None

Abstract: This amendment is intended to update the regulation. The regulation currently requires surety companies to report their Federal process agent appointments to the Department of the Treasury. In practice, the Department of the Treasury no longer monitors Federal process agent appointments. Therefore, the revision eliminates this requirement.

Timetable:

Action	Date	FR Cite
NPRM	11/09/95	60 FR 56551
NPRM Comment Period End	12/11/95	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dorothy Martin, Manager, Surety Branch, Department of the Treasury, Financial Management Service, 3700 East West Highway, Room 6F04, Hyattsville, MD 20782
Phone: 202 874-6850

RIN: 1510-AA49

2598. ISSUANCE OF SETTLEMENT CHECKS FOR FORGED CHECKS DRAWN ON DESIGNATED DEPOSITARIES

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 31 USC 3343

CFR Citation: 31 CFR 235

Legal Deadline: None

Abstract: This revision proposes to amend 31 CFR part 235, which governs the issuance of settlement checks for checks drawn on designated depositaries of the United States by accountable officers of the United States that have been negotiated and paid on a forged or unauthorized indorsement. These amendments are intended to clarify the type of claim for which settlement checks will be issued under this section. The change will differentiate between a forgery claim and a nonreceipt inquiry. The revisions accommodate the concerns of disbursing agents regarding the necessary steps involved in the settlement check process. A better understanding of the process should result in settlement checks being issued in a more timely manner.

Timetable:

Action	Date	FR Cite
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephanie Murray, Customer Liaison Specialist, Department of the Treasury, Financial Management Service, 3700 East West Highway, Room 800-D, Hyattsville, MD 20782
Phone: 202 874-8445

RIN: 1510-AA50

2599. CLAIMS ON ACCOUNT OF TREASURY CHECKS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

TREAS—FMS

Final Rule Stage

Legal Authority: 31 USC 321; 31 USC 3328; 31 USC 3331; 31 USC 3702; 31 USC 3702 note; 31 USC 3328 note

CFR Citation: 31 CFR 245

Legal Deadline: None

Abstract: 31 CFR part 245 governs the issuance of replacement checks for checks drawn on the United States when (1) the original check has been lost, stolen, destroyed or mutilated or defaced to such an extent that it is rendered non-negotiable; (2) the original check has been negotiated and paid on a forged or unauthorized indorsement; and (3) the original check has been cancelled pursuant to 31 CFR part 240. The regulation is being revised to update the regulation definitions to make them consistent with the language of the proposed revisions to the definitions in 31 CFR part 240. Making the definitions of 31 CFR part 245 consistent with the definitions found in 31 CFR part 240 will provide for a better understanding of the claims process for Federal agencies, financial institutions and any persons or entities to which a check may be issued.

Timetable:

Action	Date	FR Cite
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephanie Murray, Customer Liaison Specialist, Department of the Treasury, Financial Management Service, 3700 East West Highway, Room 800-D, Hyattsville, MD 20782

Phone: 202 874-8445

RIN: 1510-AA51

2600. PAYMENTS UNDER JUDGMENT AND PRIVATE RELIEF ACTS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 28 USC 2414; 31 USC 1304

CFR Citation: 31 CFR 256

Legal Deadline: None

Abstract: This regulation governs the procedure for securing payment for money judgments against the United States. The proposed revision will update the procedure for making claims. This will benefit claimants and others in understanding the claims process. This regulation currently sets a threshold for judgment claims greater than \$100,000, and judgment claims equal to or less than \$100,000. The change would eliminate the \$100,000 threshold distinction for processing a claim. This change in the regulation would make it consistent with current practices for claimants securing money judgments against the United States.

Timetable:

Action	Date	FR Cite
NPRM	01/08/96	61 FR 552
NPRM Comment Period End	02/07/96	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Jennifer Fitzmaurice, Chief, International Credit Section, Credit Accounting Branch, Department of the Treasury, Financial Management

Service, 3700 East West Highway, Room 6D37, Hyattsville, MD 20782
Phone: 202 874-8740

RIN: 1510-AA52

2601. • DEPOSITARIES FOR FEDERAL TAXES

Priority: Other

Legal Authority: 12 USC 265; 12 USC 391; 31 USC 3122; 31 USC 323

CFR Citation: 31 CFR 214

Legal Deadline: None

Abstract: This regulation governed the designation of financial institutions as depositaries for Federal taxes and the handling of deposits of Federal taxes by such depositaries and by Federal Reserve Banks. On July 1, 1993, portions of this regulation were combined with 31 CFR part 203 "Treasury Tax and Loan Depositaries." (See 58 FR 35395). Part 214 should have been eliminated at that time. This action eliminates Part 214.

Timetable:

Action	Date	FR Cite
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Donald Clark, Financial Program Specialist, Cash Management Policy and Planning Division, Department of the Treasury, Financial Management Service, Room 408, 401 14th St. SW., Washington, DC 20227

Phone: 202 874-7106

RIN: 1510-AA54

BILLING CODE 4810-35-F

DEPARTMENT OF THE TREASURY (TREAS)

Prerule Stage

Bureau of Alcohol, Tobacco and Firearms (BATF)

ALCOHOL

2602. • LABELING AND ADVERTISING OF MALT BEVERAGES

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205(e); 27 USC 205(f)

CFR Citation: 27 CFR 7

Legal Deadline: None

Abstract: ATF is considering revising its regulations in order to provide more information concerning the producer of a malt beverage, and better identification of the person for whom a malt beverage is produced in cases when a malt beverage is brewed under contract by a brewer for another person.

Timetable:

Action	Date	FR Cite
ANPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB45

DEPARTMENT OF THE TREASURY (TREAS)
Bureau of Alcohol, Tobacco and Firearms (BATF)

Proposed Rule Stage

ALCOHOL

2603. AMERICAN VITICULTURAL AREAS

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205

CFR Citation: 27 CFR 9

Legal Deadline: None

Abstract: Establishes grape-growing regions as American viticultural areas for purposes of labeling and advertising of wine.

Timetable:

Extension of Paso Robles, CA (contact Mary Lou Blake)

NPRM 01/10/96 (61 FR 706)
 Comment Period End 04/09/96
 Final Rule 07/00/96

Malibu-Newton Canyon, CA (contact David Brokaw)

NPRM 12/22/95 (60 FR 66535)
 Comment Period End 02/20/96
 Final Rule 07/00/96

Mendocino Ridge, CA (contact David Brokaw)

NPRM 07/00/96

San Francisco Bay, CA (contact David Brokaw)

NPRM 07/00/96

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: See Timetable, American Viticultural Areas, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226
 Phone: 202 927-8230
 Fax: 202 927-8602

RIN: 1512-AA07

2604. STANDARDS OF IDENTITY FOR MALT BEVERAGES

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205(e)

CFR Citation: 27 CFR 7

Legal Deadline: None

Abstract: A coalition of consumer organizations has petitioned ATF to establish a standard of identity for the labeling of malt liquor. Currently there are no standards of identity for any malt beverages. ATF is considering regulatory action relating to a standard of identity or the use of the term Malt Liquor for designating a Malt Beverage. ATF is also considering changes to 27 CFR 7.24, Class and Type, to recognize

new categories of malt beverages as class and type designations for malt beverages with flavorings and other materials added.

Timetable:

Action	Date	FR Cite
ANPRM	04/19/93	58 FR 21126
ANPRM Comment Period End	07/19/93	
ANPRM Comment Period Extended	07/19/93	58 FR 38542
ANPRM Comment Period Extended End	09/17/93	
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
 Phone: 202 927-8230
 Fax: 202 927-8602

RIN: 1512-AA95

2605. EXPORTATION OF LIQUORS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 7805

CFR Citation: 27 CFR 252

Legal Deadline: None

Abstract: ATF is proposing recodification of 27 CFR part 252 to eliminate obsolete or unnecessary rules and forms and streamline export processing, while providing adequate protection for the revenue.

Timetable:

Action	Date	FR Cite
ANPRM	09/08/92	57 FR 40887
ANPRM Comment Period End	10/08/92	
ANPRM Comment Period Extended	10/15/92	57 FR 47320
ANPRM Comment Period Extended End	12/07/92	
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Marjorie Ruhf, Coordinator, Department of the

Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
 Phone: 202 927-8230
 Fax: 202 927-8602

RIN: 1512-AA98

2606. ALCOHOLIC CONTENT LABELING FOR MALT BEVERAGES

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205(e)

CFR Citation: 27 CFR 7

Legal Deadline: None

Abstract: A 10/28/92 Decision in the U.S. District Court for the District of Colorado held that the Federal Alcohol Administration Act prohibition against the statement of Alcoholic content on malt beverage labels is unconstitutional under the first amendment. ATF issued an interim rule on 4/19/93 which permits the optional labeling of malt beverages with their alcoholic content. The Supreme Court heard oral arguments in the appeal of this court decision on 11/30/94. The Supreme Court decided this case on April 19, 1995, in favor of Coors, and unanimously found the FAA Act prohibition against labeling malt beverages with their alcohol content unconstitutional. ATF will issue an NPRM on the subject of malt beverage labeling to request information on tolerances, type size, placement, and whether such an alcoholic content labeling requirement should be mandatory.

Timetable:

Action	Date	FR Cite
NPRM	04/19/93	58 FR 21233
Interim Final Rule	04/19/93	58 FR 21228
NPRM Comment Period End	07/19/93	
NPRM Comment Period Extended	07/19/93	58 FR 38543
NPRM Comment Period Extended End	09/17/93	
NPRM	05/00/96	
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
 Phone: 202 927-8230

TREAS—BATF

Proposed Rule Stage

Fax: 202 927-8602

RIN: 1512-AB17

2607. PRODUCTION OF BEER FOR PERSONAL OR FAMILY USE AT BREW-ON-PREMISES FACILITIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 5051; 26 USC 5053(e)

CFR Citation: 27 CFR 25.205; 27 CFR 25.206

Legal Deadline: None

Abstract: ATF is considering issuing regulations relating to the production of beer and the operation of Brew-on-Premises Business. Under the statutory exemption provided at 26 U.S.C. 5053(e), adults may produce beer for personal or family use without payment of tax. Since there is no restriction on the place where such beer may be produced, Brew-on-Premises have come into existence as commercial establishments where adults may produce such beer. Regulations may require proprietors of brew-on-premises to provide notice to ATF and to keep certain records.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB18

2608. MULTISTATE APPELLATIONS OF ORIGIN FOR CONTIGUOUS STATES

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205

CFR Citation: 27 CFR 4.25a(d) to 4.25a(e)

Legal Deadline: None

Abstract: ATF is issuing an NPRM requesting comments and addressing additional issues in response to comments received on the previous notice. Temporary regulations are not being issued at this time.

Timetable:

Action	Date	FR Cite
NPRM	12/14/93	58 FR 65295
NPRM Comment Period End	01/13/94	
NPRM Comment Period Extended	01/18/94	59 FR 2548
NPRM Comment Period Extended End	03/21/94	
NPRM	05/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Agency Contact: David Brokaw, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB28

2609. REVISION OF BREWERY REGULATIONS AND ISSUANCE OF REGULATIONS FOR TAVERNS ON BREWERY PREMISES (BREWPUBS)

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 27 USC 5401 to 5417

CFR Citation: 27 CFR 25

Legal Deadline: None

Abstract: ATF intends to streamline regulations applying to breweries. ATF will eliminate obsolete regulatory provisions. A formula system for manufactured beer products will replace statements of process attached to the brewers notice. The annual notice for small brewers to pay reduced rate of tax will be eliminated. Separate regulations for brewpubs will be added to part 25.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles N. Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226

Phone: 202 927-8230

Fax: 202 927-8602

RIN: 1512-AB37

2610. LABELING OF UNAGED GRAPE BRANDY

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 27 USC 205

CFR Citation: 27 CFR 5

Legal Deadline: None

Abstract: ATF is proposing to amend the regulations to permit the use of the word "unaged" as an alternative to "immature", to describe grape brandy which has not been stored in oak containers.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Agency Contact: James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB46

FIREARMS

2611. DEFINITION FOR THE CATEGORY OF PERSONS PROHIBITED FROM RECEIVING FIREARMS

Priority: Other Significant

Legal Authority: 5 USC 552(a); 18 USC 847; 18 USC 921 to 930; 44 USC 3504(h)

CFR Citation: 27 CFR 178

Legal Deadline: None

Abstract: ATF is proposing to amend the regulations to provide definitions for the categories of persons prohibited from receiving or possessing firearms. The proposed definitions will facilitate the implementation of the national instant criminal background check

TREAS—BATF

Proposed Rule Stage

system (NICS) required under the Brady Law.

Timetable:

Action	Date	FR Cite
NPRM	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB41

2612. ● MANUFACTURES EXCISE TAX—FIREARMS AND AMMUNITION EXEMPTION CERTIFICATES/STATEMENTS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 4181

CFR Citation: 27 CFR 53

Legal Deadline: None

Abstract: Exemption certificates and vendor/vendee statements are required documents to support the taxpayers

claim for refund or credit of Federal excise tax. The Bureau has prepared these documents in a printed format and will make them available for use by the taxpayer. Currently industry must draft their own documents according to guidelines in the regulations. The pre-printed documents relieve industry from the burden of drafting these documents.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mary Lou Blake, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB42

TOBACCO PRODUCTS

2613. EXPORTATION OF TOBACCO PRODUCTS AND CIGARETTE PAPERS AND TUBES, WITHOUT PAYMENT OF TAX, OR WITH DRAWBACK OF TAX

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 7805

CFR Citation: 27 CFR 290

Legal Deadline: None

Abstract: ATF is proposing the recodification of 27 CFR part 290 to eliminate obsolete or unnecessary rules and forms and streamline export processing, while providing adequate protection for the revenue.

Timetable:

Action	Date	FR Cite
ANPRM	09/08/92	57 FR 40889
ANPRM Comment Period End	10/08/92	
ANPRM Comment Period Extended	01/08/93	58 FR 3247
ANPRM Comment Period Extended End	03/09/93	
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Marjorie Ruhf, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8210
Fax: 202 927-8602

RIN: 1512-AB03

DEPARTMENT OF THE TREASURY (TREAS)

Final Rule Stage

Bureau of Alcohol, Tobacco and Firearms (BATF)

ALCOHOL

2614. GRAPE WINE DESIGNATION—GAMAY BEAUJOLAIS

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205(e)

CFR Citation: 27 CFR 4

Legal Deadline: None

Abstract: Gamay Beaujolais has been used as a term to identify certain wines made from Pinot noir or Napa Gamay grapes. Since Gamay Beaujolais is not the name of a grape variety, its usage on wine labels has been questioned. A notice of proposed rulemaking was published in the Federal Register on 4/5/94. Comment period was closed on 7/5/94. This rulemaking project was

formerly included in rulemaking for winegrape varietal designation, RIN 1512-AA67.

Timetable:

Action	Date	FR Cite
NPRM	04/05/94	59 FR 15878
NPRM Comment Period End	07/05/94	
Final Action	08/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Thomas Busey, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230

Fax: 202 927-8602

RIN: 1512-AB08

2615. NEW WINE TREATING MATERIALS AND PROCESSES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 5382; 26 USC 5368; 26 USC 5388

CFR Citation: 27 CFR 24.246; 27 CFR 24.248

Legal Deadline: None

Abstract: This regulation will allow winemakers to use new wine treating materials and processes in the production, cellar treatment, and finishing off wine, if such materials and processes are found by the wine industry to be in accordance with

TREAS—BATF

Final Rule Stage

“good commercial practice.” No alternatives are being considered. No cost is associated with this action. This action will benefit winemakers by giving them more tools to produce quality wine and will benefit consumers by ensuring that more quality wine is available for purchase.

Timetable:

Action	Date	FR Cite
NPRM	09/30/94	59 FR 49870
NPRM Comment Period End	11/29/94	
Reopening of Comment Period	01/18/95	60 FR 3598
Reopening of Comment Period End	03/20/95	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert White, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB26

2616. ALTERATION OF LABELS ON CONTAINERS OF DISTILLED SPIRITS, WINE, BEER

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205(e); 26 USC 5301; 26 USC 7805

CFR Citation: 27 CFR 4; 27 CFR 5; 27 CFR 7

Legal Deadline: None

Abstract: Proposed regulations will make it unlawful to relabel a distilled spirits, wine, or malt beverage container if the effect of such action is to remove from the container or label any information code placed on the product by the producer for tracing purposes.

Timetable:

Action	Date	FR Cite
NPRM	01/13/95	60 FR 3171
NPRM Comment Period End	03/14/95	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Daniel J. Hiland, Specialist, Department of the Treasury,

Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226
Phone: 202 927-8210
Fax: 202 927-8602

RIN: 1512-AB32

2617. PROCEDURES FOR REVOKING PREVIOUSLY APPROVED CERTIFICATES OF LABEL APPROVAL, EXEMPTIONS FROM LABEL APPROVAL, OR DISTINCTIVE LIQUOR BOTTLE APPROVALS

Priority: Substantive, Nonsignificant

Legal Authority: 27 USC 205; 26 USC 5301; 26 USC 7805

CFR Citation: 27 CFR 4.40; 27 CFR 4.50; 27 CFR 5.56; 27 CFR 5.51; 27 CFR 5.55; 27 CFR 7.31; 27 CFR 7.41; 27 CFR 13 (New); 27 CFR 19.633; 27 CFR 19.641

Legal Deadline: None

Abstract: This notice of proposed rulemaking proposes to establish regulatory procedures to revoke previously approved certificates of label approval, exemptions from label approval, or distinctive liquor bottle approvals. These revocation procedures are necessary where label approvals, etc., have been approved in error. Adoption of these procedures will allow ATF to revoke, in an orderly and efficient manner, label approvals, exemptions from label approval, or distinctive liquor bottle approvals which have been approved in error and will provide for appeals by industry members.

Timetable:

Action	Date	FR Cite
NPRM	09/13/95	60 FR 47506
NPRM Comment Period End	12/12/95	
Reopening of Comment Period	01/22/96	61 FR 1545
Reopening of Comment Period End	02/21/96	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Tami Light, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB34

2618. REGISTRATION OF FORMULAS AND STATEMENTS OF PROCESS FOR DOMESTICALLY PRODUCED ALCOHOLIC BEVERAGES

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 81c; 19 USC 1311; 26 USC 5001; 26 USC 5002; 26 USC 5004 to 5006; 26 USC 5008; 26 USC 5010; 26 USC 5041; 26 USC 5061; 26 USC 5062; 26 USC 5066; 26 USC 5081; 26 USC 5101; 26 USC 5111 to 5113; 27 USC 205; ...

CFR Citation: 27 CFR 5.26; 27 CFR 5.28; 27 CFR 19.187; 27 CFR 19.324; 27 CFR 19.331; 27 CFR 19.378; 27 CFR 24.80 to 24.83; 27 CFR 24.127; 27 CFR 24.201; 27 CFR 24.211; 27 CFR 25.67; 27 CFR 25.71(b)(2); 27 CFR 70.421; 27 CFR 70.423 to 428; 27 CFR 250.56

Legal Deadline: None

Abstract: ATF is proposing to amend the regulations to require the registration, rather than approval, of formulas and statements of process for certain domestically produced wines, distilled spirits, and malt beverages. ATF believes that the proposed regulations will provide greater flexibility to the industry by enabling proprietors to commence production operations in a more expeditious manner.

Timetable:

Action	Date	FR Cite
NPRM	11/27/95	60 FR 52311
NPRM Comment Period End	01/26/96	
NPRM Comment Period Extended	01/26/96	61 FR 2459
NPRM Comment Period Extended End	02/26/96	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James Ficarella, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB40

TREAS—BATF

Final Rule Stage

2619. • BASIC PERMIT REQUIREMENTS UNDER THE FEDERAL ALCOHOL ADMINISTRATION ACT, NONINDUSTRIAL USE OF DISTILLED SPIRITS AND WINE, BULK SALES AND BOTTLING OF DISTILLED SPIRITS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 27 USC 202; 27 USC 203; 27 USC 204; 27 USC 206

CFR Citation: 27 CFR 1; 27 CFR 2; 27 CFR 3

Legal Deadline: None

Abstract: As part of a regulatory reform initiative, ATF is revising and recodifying the regulations covering the basic permit requirements, the nonindustrial use of spirits and wine, and the bulk sales and bottling of distilled spirits. Changes include consolidating 27 CFR Parts 1, 2, and 3 into a single Part 1 for ease of use and minor technical corrections.

Timetable:

Action	Date	FR Cite
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: David Brokaw, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB43

2620. • MISCELLANEOUS REGULATIONS RELATING TO LIQUOR

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 6423; 26 USC 5064

CFR Citation: 27 CFR 70; 27 CFR 170

Legal Deadline: None

Abstract: The proposed final rule amends the regulations in 27 CFR by transferring the regulations in Subpart E and O from part 170 to part 70. ATF has also reviewed the regulations within 27 CFR part 170 and determined that the bond requirements, provided for in Sections 170.94 - 170.99 are no longer needed. Consequently, the bonding provisions found in 27 CFR part 170, Subpart E have been eliminated.

Timetable:

Action	Date	FR Cite
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Daniel Hiland, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB44

2621. • TECHNICAL AMENDMENTS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 7805; 27 USC 205; 27 USC 206; 27 USC 215

CFR Citation: 27 CFR 1; 27 CFR 4; 27 CFR 7; 27 CFR 16; 27 CFR 19; 27 CFR 20; 27 CFR 22; 27 CFR 24; 27 CFR 25; 27 CFR 53; 27 CFR 55; 27 CFR 71; 27 CFR 170; 27 CFR 178; 27 CFR 179; ...

Legal Deadline: None

Abstract: These technical amendments are intended to provide uniformity and improve the clarity of title 27.

Timetable:

Action	Date	FR Cite
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Angela Shanks, Technical Aide, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230

Fax: 202 927-8602

RIN: 1512-AB47

FIREARMS

2622. FIREARMS AND AMMUNITION EXCISE TAXES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 4181

CFR Citation: 27 CFR 53

Legal Deadline: None

Abstract: Regulations will simplify the deposit rules for firearms and ammunition manufacturers excise taxes by revising the method for making deposits of these taxes.

Timetable:

Action	Date	FR Cite
NPRM	06/28/95	60 FR 33664
Interim Final Rule	06/28/95	60 FR 33665
NPRM Comment Period End	09/26/95	
Final Action	01/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Tami Light, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8210
Fax: 202 927-8602

RIN: 1512-AB33

2623. IMPLEMENTATION OF PUBLIC LAW 103-322, THE VIOLENT CRIME CONTROL AND LAW ENFORCEMENT ACT OF 1994

Priority: Other Significant

Legal Authority: 5 USC 522(a); 18 USC 847; 18 USC 921 to 930; 18 USC 1261; 19 USC 1607; 19 USC 1610; 19 USC 1612 to 1613; 19 USC 1618; 26 USC 7101; 26 USC 7322 to 7326; 31 USC 9301; 31 USC 9303 to 9304; 31 USC 9306; 40 USC 304(k); 44 USC 3504(h); ...

CFR Citation: 27 CFR 55; 27 CFR 72; 27 CFR 178; 27 CFR 179

Legal Deadline: None

Abstract: The Bureau of Alcohol, Tobacco, and Firearms (ATF) is issuing this temporary rule to implement the provisions of Public Law 103-322, the Violent Crime Control and Law

TREAS—BATF

Final Rule Stage

Enforcement Act of 1994, enacted September 13, 1994. These regulations implement the law by restricting the manufacture, transfer, and possession of certain semiautomatic assault weapons and large-capacity ammunition feeding devices. Regulations are also prescribed with regard to reports of theft or loss of firearms from a licensee's inventory or collection, new requirements for Federal firearms licensing, responses by firearms licensees to requests for gun trace information, possession of firearms by persons subject to restraining orders, and possession of a handgun, or ammunition for a handgun, by juveniles.

Timetable:

Action	Date	FR Cite
NPRM	04/06/95	60 FR 17494
Interim Final Rule	04/06/95	60 FR 17446
NPRM Comment	07/05/95	
Period End		
Final Action	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB35

PROCEDURAL

**2624. 27 CFR PART 70—
CONFERENCE AND PRACTICE
REQUIREMENTS FOR THE BUREAU
OF ALCOHOL, TOBACCO, AND
FIREARMS**

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 27 CFR 70.511 to 70.526

Legal Deadline: None

Abstract: To document the adoption of certain conference and practice rules

from IRS regulations in 26 CFR part 600 to ATF regulations in 27 CFR part 70. Currently the conference and practice regulations for ATF are still found in 26 CFR part 600 which is administered by IRS. By this final rule Sections 601.521 through 601.525 are adopted in whole and applicable sections of 601.501 through 601.509 are adopted in part and placed in 27 CFR part 70 which is administered by ATF.

Timetable:

Action	Date	FR Cite
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Nancy Bryce, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226
Phone: 202 927-8220
Fax: 202 927-8602

RIN: 1512-AB11

DEPARTMENT OF THE TREASURY (TREAS)

Long-Term Actions

Bureau of Alcohol, Tobacco and Firearms (BATF)

2625. NONBEVERAGE DRAWBACK

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 27 CFR 197

Timetable:

Action	Date	FR Cite
NPRM	07/29/87	52 FR 28286
NPRM Comment	10/29/87	
Period End		
NPRM	08/31/92	57 FR 39536
NPRM Comment	09/30/92	
Period End		
NPRM Comment	10/01/92	57 FR 45357
Period Extended		

NPRM Comment	10/30/92
Period Extended	
End	
Final Action	06/00/97

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Steve Simon
Phone: 202 927-8210
Fax: 202 927-8602

RIN: 1512-AA20

DEPARTMENT OF THE TREASURY (TREAS)

Completed Actions

Bureau of Alcohol, Tobacco and Firearms (BATF)

**2626. WINEGRAPE VARIETAL
DESIGNATIONS**

Priority: Substantive, Nonsignificant

CFR Citation: 27 CFR 4

Completed:

Reason	Date	FR Cite
Final Action	01/08/96	61 FR 522
Final Action Effective	02/07/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Bacon
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AA67

**2627. USE OF TERM "RESERVE" ON
WINE LABELS**

Priority: Substantive, Nonsignificant

CFR Citation: 27 CFR 4

Completed:

Reason	Date	FR Cite
Withdrawn - Further Study Required.	01/30/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James Ficaretta
Phone: 202 927-8230
Fax: 202 927-8602

RIN: 1512-AB25

BILLING CODE 4810-31-F

DEPARTMENT OF THE TREASURY (TREAS)
Comptroller of the Currency (OCC)

Proposed Rule Stage

2628. CAPITAL RULES**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 93a; 12 USC 161; 12 USC 1828 Note; 12 USC 1828(n); 12 USC 1831n Note; 12 USC 1835; 12 USC 3907; 12 USC 3909**CFR Citation:** 12 CFR 3**Legal Deadline:** None

Abstract: As part of the OCC's ongoing efforts to develop and refine capital standards to ensure the safety and soundness of the national banking system and to implement statutory requirements, the OCC is proposing to amend various provisions of the capital rules for national banks. Specifically, these changes include: (1) collateralized transactions; (2) mortgage servicing rights; (3) market risk; (4) market risk backtesting; and (5) two rules on recourse arrangements ((a) recourse arrangements and direct credit substitutes; and (b) small business loans).

Timetable:**Collateralized Transactions**

NPRM 06/00/96

Market Risk

NPRM 07/25/95 (60 FR 38082)

SNPRM 03/07/96 (61 FR 9114)

SNPRM Comment Period End 04/08/96

Final Rule 06/00/96

Mortgage Servicing Rights

Interim Rule 08/01/95 (60 FR 39226)

Final Rule 06/00/96

OECD Membership

NPRM 10/14/94 (59 FR 52100)

Final Rule 12/20/95 (60 FR 66042)

Recourse: Recourse and Direct Credit Substitutes

ANPRM/NPRM 05/25/94 (59 FR 27116)

NPRM 06/00/96

Recourse: Small Business Loans

Interim Rule 09/13/95 (60 FR 47455)

Small Entities Affected: None**Government Levels Affected:** None

Additional Information: ADDITIONAL AGENCY CONTACT: Roger Tufts, Senior Economic Advisor, or Christina Benson, National Bank Examiner, Office of the Chief National Bank Examiner, (202) 874-5270, fax (202)874-5417, 250 E Street SW., Washington, DC 20219.

Agency Contact: Ronald Shimabukuro, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090

Fax: 202 874-4889

RIN: 1557-AB14

2629. ASSESSMENT OF FEES; NATIONAL BANKS; DISTRICT OF COLUMBIA BANKS**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 93a; 12 USC 481; 12 USC 482; 12 USC 5102; 15 USC 78c and 78l; 26 DC Code 102**CFR Citation:** 12 CFR 8**Legal Deadline:** None

Abstract: This rulemaking would reconsider assessments and fees on national banks.

Timetable:**Assessments Review**

NPRM 11/00/96

Trust Fees

Interim Rule 11/18/94 (59 FR 59640)

Final Rule 11/00/96

Small Entities Affected: None**Government Levels Affected:** None

Additional Information: ADDITIONAL AGENCY CONTACTS: Patricia Grady, Senior Attorney, Administrative and Internal Law Division, (202)874-4460, fax (202)874-4555, and Mark Tenhundfeld, Senior Attorney, Legislative and Regulatory Activities Division, (202)874-5090, fax (202)874-4889, 250 E Street SW., Washington, DC 20219.

Agency Contact: Roy Madsen, Assistant Chief Financial Officer, Department of the Treasury, Comptroller of the Currency, Financial Systems Management Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5130
Fax: 202 874-5171

RIN: 1557-AB41

2630. INTERSTATE DEPOSIT PRODUCTION OFFICES**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1835a**CFR Citation:** 12 CFR Not yet determined

Legal Deadline: Other, Statutory, June 1, 1997.
Regulation must be effective.

Abstract: The OCC, as part of a joint agency rulemaking effort with the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office

of Thrift Supervision, is promulgating a new regulation required by section 109 of the Reigle-Neal Interstate Banking and Branching Efficiency Act of 1994, Pub. L. 103-328, 108 Stat. 2338 (12 USC 1835a). The statute is intended to insure that out-of-State banks do not use their new interstate branching authority primarily for the purpose of deposit production.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Additional Information: ADDITIONAL AGENCY CONTACT: Kevin Lee, Senior Attorney, Community and Consumer Law Division, (202)874-5750, fax (202)874-5322, 250 E Street SW., Washington, DC 20219.

Agency Contact: Andrew Gutierrez, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB50

2631. GOVERNMENT SECURITIES SALES PRACTICES**Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 78o-3; 15 USC 78o-5**CFR Citation:** Not yet determined**Legal Deadline:** None

Abstract: The OCC, in conjunction with the FRB and FDIC, is considering issuing rules regarding the responsibilities of banks that are Government securities brokers or dealers when making recommendations to their customers concerning Government securities.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Additional Information: ADDITIONAL AGENCY CONTACTS: Daniel Cooke, Attorney, Legislative and Regulatory Activities Division, (202)874-5090, fax (202)874-4889, and Elizabeth Malone, Senior Attorney, Securities and Corporate Practices Division, (202)874-

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5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.

Agency Contact: Mark Tenhundfeld, Senior Attorney, Legislative & Regulatory Activities Division, Department of the Treasury, Comptroller of the Currency, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB52

2632. • LENDING LIMITS

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in

the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 84; 12 USC 93a

CFR Citation: 12 CFR 32

Legal Deadline: None

Abstract: The OCC intends to make several technical corrections to the current lending limit regulation and to expand the exception for loans made to protect collateral to include personal property as well as real property.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Aline Henderson, Senior Attorney, Bank Activities & Structure Division, (202)874-5300, fax (202)874-5322, 250 E Street SW., Washington, DC 20219.

Agency Contact: Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB55

DEPARTMENT OF THE TREASURY (TREAS)

Final Rule Stage

Comptroller of the Currency (OCC)

2633. FIDUCIARY ACTIVITIES OF NATIONAL BANKS; REGULATION REVIEW

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 24(Seventh); 12 USC 92a; 12 USC 93a; 12 USC 481; 15 USC 78c(a)(34)(B); 15 USC 78q; 15 USC 78q-1; 15 USC 78w

CFR Citation: 12 CFR 9

Legal Deadline: None

Abstract: The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding fiduciary powers of national banks and collective investment funds. The OCC would update and clarify its rules, codify recent court decisions, codify administrative decisions, streamline processes, and eliminate any unnecessary regulatory burden.

Timetable:

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66163

Action	Date	FR Cite
NPRM Comment Period End	02/20/96	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Dean E. Miller, Senior Advisor for Fiduciary Responsibilities, (202)874-4852, fax (202)874-5221, 250 E Street SW., Washington, DC 20219.

Agency Contact: Andrew Gutierrez, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB12

2634. STANDARDS FOR SAFETY AND SOUNDNESS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 93a; 12 USC 1831p-1

CFR Citation: 12 CFR 30

Legal Deadline: Final, Statutory, August 1, 1993.

Abstract: The OCC has initiated a rulemaking soliciting public comment on proposed standards for asset quality and earnings. These standards implement section 132 of the Federal Deposit Insurance Corporation

Improvement Act of 1991, as amended by section 318 of the Riegle Community Development and Regulatory Improvement Act of 1994.

Timetable:

Action	Date	FR Cite
ANPRM	07/15/92	57 FR 31336
ANPRM Comment Period End	09/16/92	
NPRM	11/18/93	58 FR 60802
NPRM Comment Period End	01/03/94	

Asset Quality and Earnings

Proposed Guidelines 07/10/95 (60 FR 35674)
Final Rule 04/00/96

Standards for Safety and Soundness

Final Rule 07/10/95 (60 FR 35674)

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Mark Tenhundfeld, Senior Attorney, Legislative and Regulatory Activities Division, (202)874-5090, fax (202)874-4889, 250 E Street SW., Washington, DC 20219.

Agency Contact: Emily R. McNaughton, National Bank Examiner, Department of the Treasury, Comptroller of the Currency, Office of the Chief National Bank Examiner, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5170
Fax: 202 874-5417

RIN: 1557-AB17

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2635. INTERNATIONAL OPERATIONS AND FEDERAL BRANCHES AND AGENCIES; REGULATION REVIEW**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 1 et seq; 12 USC 24(Seventh); 12 USC 93a; 12 USC 161; 12 USC 602; 12 USC 3101 et seq; 12 USC 3901 et seq**CFR Citation:** 12 CFR 20; 12 CFR 28; 12 CFR 5**Legal Deadline:** Final, Statutory, September 29, 1995.**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding national banks' international activities in Part 20 and the activities of Federal branches and agencies of foreign banks in the United States in Part 28. The OCC will update and clarify its rules, streamline processes, and eliminate any unnecessary regulatory burden. The OCC will work to insure that its changes do not erode public protection or bank safety and soundness. Sec. 107(b) of the Riegle-Neal Interstate Act, P.L. 103-328, 12 USC 3104 note, requires the OCC to revise its regulations governing the types of deposits that may be accepted by uninsured Federal branches of foreign banks.**Timetable:**

Action	Date	FR Cite
NPRM	07/05/95	60 FR 34907
NPRM Comment Period End	09/05/95	
Final Action	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** LEGAL DEADLINE CONT: that may be accepted by uninsured Federal branches of foreign banks.**Agency Contact:** Rajja Bettauer, Counselor for International Activities,Department of the Treasury,
Comptroller of the Currency, 250 E
Street SW., Washington, DC 20219
Phone: 202 874-0680
Fax: 202 874-5221**RIN:** 1557-AB26**2636. INVESTMENT SECURITIES; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 1 et seq; 12 USC 24(Seventh); 12 USC 93a**CFR Citation:** 12 CFR 1; 12 CFR 7**Legal Deadline:** None**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding investment securities. Consistent with safety and soundness requirements, the OCC would update and clarify its rules, codify recent court decisions and administrative decisions, incorporate statutory changes, streamline processes, and eliminate any unnecessary regulatory burden.**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66152
NPRM Comment Period End	02/20/96	
Final Action	09/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Stuart Feldstein, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative and Regulatory Activities, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889**RIN:** 1557-AB37**2637. MANAGEMENT OFFICIAL INTERLOCKS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 3207; 12 USC 93a**CFR Citation:** 12 CFR 26**Legal Deadline:** None**Abstract:** The OCC, as part of the OCC Regulation Review program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting a comprehensive review of the Management Interlocks regulations. The OCC would update and clarify its regulation in order to eliminate any provisions that impose unnecessary regulatory burdens relative to the anticompetitive concerns that underlie the regulation. The OCC also intends to amend its regulation to conform to the changes brought about by the Riegle Community Development and Regulation Improvement Act of 1994 (CDRI).**Timetable:**

Action	Date	FR Cite
NPRM	12/29/95	60 FR 67424
NPRM Comment Period End	02/27/96	
Final Action	09/00/96	
Management Interlocks Small Market Share Exemption		
	NPRM 06/09/94	(59 FR 29740)

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** The Small Market Share Exemption NPRM was withdrawn as part of the 12/29/95 NPRM.**Agency Contact:** Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889**RIN:** 1557-AB39

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2638. EXTENSIONS OF CREDIT TO NATIONAL BANK INSIDERS; REGULATION REVIEW**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 375a(4); 12 USC 375b(3); 12 USC 1817(k); 12 USC 1972(2)(G)(ii)**CFR Citation:** 12 CFR 31**Legal Deadline:** None**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding loans to insiders. The OCC would also update the insider lending rules as needed.**Timetable:**

Action	Date	FR Cite
NPRM	12/11/95	60 FR 63461
NPRM Comment Period End	02/09/96	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889**RIN:** 1557-AB40**2639. RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 24; 12 USC 92a**CFR Citation:** 12 CFR 12**Legal Deadline:** None**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding recordkeeping and confirmation requirements for securities transactions. The OCC would update and streamline its regulations to reduce unnecessary burden and regulatory costs. The proposed revision to Part 12 will reorganize the regulation by placing related subjects together, clarify areas where rules are unclear or confusing, and update various provisions to address market developments.**Timetable:**

Action	Date	FR Cite
NPRM	12/22/95	60 FR 66517
NPRM Comment Period End	02/20/96	
Final Action	11/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** ADDITIONAL AGENCY CONTACT: Suzette Greco, Senior Attorney, Securities and Corporate Practices Division, (202)874-5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.**Agency Contact:** Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889**RIN:** 1557-AB42**2640. UNIFORM RULES OF PRACTICE AND PROCEDURE; REGULATION REVIEW****Priority:** Other**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 5 USC 504; 5 USC 554 to 557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1831o; 12 USC 1972; 12 USC 3102; 12 USC 3108; 12 USC 3909**CFR Citation:** 12 CFR 19**Legal Deadline:** None**Abstract:** The OCC would: (1) implement section 112(g)(4) of the Federal Deposit Insurance Corporation Improvement Act of 1991 to develop joint agency procedures for the suspension and debarment of accountants, upon a showing of good cause, from performing certain audit services; and (2) amend the Uniform Rules to increase efficiency in the administrative adjudication process. Further, the OCC would make technical changes including minor changes to increase the efficiency of the administrative adjudication process.**Timetable:**

Suspension and Debarment of Accountants	
NPRM	00/00/00
Uniform Rules -- Administrative Adjudication Process	
NPRM	06/23/95 (60 FR 32882)
Final Rule	04/00/96

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Daniel Cooke, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889**RIN:** 1557-AB43**2641. LEASING; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 1; 12 USC 24(Seventh and Tenth); 12 USC 93a**CFR Citation:** 12 CFR 23**Legal Deadline:** None**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to

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maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding lease financing transactions. The OCC would update and clarify its regulation in order to eliminate any provisions that impose unnecessary regulatory burdens.

Timetable:

Action	Date	FR Cite
NPRM	09/06/95	60 FR 46246
NPRM Comment Period End	11/06/95	
Final Action	07/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACTS: Morris Morgan, Credit and Management Policy, Chief National Bank Examiner's Office, (202)874-5170, fax (202)874-5350, 250 E Street, SW., Washington, DC 20219.

Agency Contact: Jacqueline Lussier, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB45

2642. COMMUNITY DEVELOPMENT CORPORATION AND PROJECT INVESTMENTS; REGULATION REVIEW

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 24(Eleventh); 12 USC 93a; 12 USC 161; 12 USC 481; 12 USC 1818

CFR Citation: 12 CFR 24

Legal Deadline: None

Abstract: The OCC, as part of the OCC Regulation Review program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting a comprehensive review of Part 24 to eliminate unnecessary

regulatory burdens while encouraging national banks to make prudent investments in community development corporations and projects.

Timetable:

Action	Date	FR Cite
NPRM	12/28/95	60 FR 67091
NPRM Comment Period End	02/26/96	
Final Action	05/00/96	

Reinvestment Provision

NPRM 10/26/95 (60 FR 54819)
Final Rule 12/28/95 (60 FR 67049)

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Michele Meyer, Attorney, Community and Consumer Law Division, (202)874-5750, fax (202)874-5322, 250 E Street SW., Washington, DC 20219.

Agency Contact: Karen McSweeney, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20291
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB46

2643. LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS; REGULATION REVIEW

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 93a; 42 USC 4012a; 42 USC 4104a; 42 USC 4104b; 42 USC 4106; 42 USC 4128

CFR Citation: 12 CFR 22

Legal Deadline: None

Abstract: The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is reviewing its rules, policies, and procedures governing loans in areas having special flood hazards. The OCC would update and clarify its regulation in order to eliminate any provisions that impose unnecessary regulatory

burdens. In addition, this rulemaking would implement the National Flood Insurance Reform Act of 1994.

Timetable:

Action	Date	FR Cite
NPRM	10/18/95	60 FR 53962
NPRM Comment Period End	12/18/95	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Carol Workman, Compliance Specialist, Compliance Management Division, (202)874-4858, fax (202)874-5221, and Margaret Hesse, Attorney, Community & Consumer Law Division, (202)874-5750, fax (202)874-5322, 250 E Street, SW., Washington, DC 20219.

Agency Contact: Jacqueline Lussier, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB47

2644. DISPOSITION OF CREDIT LIFE INSURANCE INCOME; REGULATION REVIEW

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 24(Seventh); 12 USC 93a; 12 USC 1818

CFR Citation: 12 CFR 2

Legal Deadline: None

Abstract: The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that program, the OCC is conducting an overall review of its rules regarding the disposition of credit life insurance income.

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Timetable:

Action	Date	FR Cite
NPRM	09/13/95	60 FR 47498
NPRM Comment Period End	11/13/95	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stuart E. Feldstein, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB49

2645. COMMUNITY REINVESTMENT ACT REGULATION

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 21; 12 USC 22; 12 USC 26; 12 USC 27; 12 USC 30; 12 USC 36; 12 USC 93a; 12 USC 161; 12 USC 215; 12 USC 481; 12 USC 1814; 12 USC 1816; 12 USC 1828(c); 12 USC 2901 to 2907

CFR Citation: 12 CFR 25

Legal Deadline: None

Abstract: The OCC, with the other Federal financial regulators, has revised the Community Reinvestment Act Regulations to provide clearer guidance to financial institutions on how their

CRA performance will be assessed. Additionally, the agencies are considering making a technical correction and minor technical changes to clarify the transition rules.

Timetable:

Action	Date	FR Cite
Final Rule	12/20/95	60 FR 66048
Final Rule Effective	04/01/96	
Final Rule	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Matthew Roberts, Director, Department of the Treasury, Comptroller of the Currency, Community and Consumer Law Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5750
Fax: 202 874-5322

RIN: 1557-AB51

DEPARTMENT OF THE TREASURY (TREAS)

Long-Term Actions

Comptroller of the Currency (OCC)

2646. RULES, POLICIES, AND PROCEDURES FOR CORPORATE ACTIVITIES; REGULATION REVIEW

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 12 CFR 5; 12 CFR 7; 12 CFR 16

Timetable:

Action	Date	FR Cite
NPRM	11/29/94	59 FR 61034
NPRM Comment Period End	01/30/95	
Final Action	00/00/00	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stuart Feldstein
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB27

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 12 USC 1 et seq; 12 USC 93a; 12 USC 161; 12 USC 481; 12 USC 1818; 15 USC 1691 et seq; 42 USC 3601 et seq

CFR Citation: 12 CFR 27

Legal Deadline: None

Abstract: The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens. As part of that Program, the OCC is conducting a comprehensive review of its Fair Housing Home Loan Data System. The OCC would update and clarify its regulation in order to eliminate any provision that imposes unnecessary regulatory burdens.

Timetable: Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219
Phone: 202 874-5090

Fax: 202 874-4889

RIN: 1557-AB53

2648. ● SALESPERSON TESTING AND FILING REQUIREMENTS FOR RETAIL SALES OF NON-DEPOSIT INVESTMENT PRODUCTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 93a

CFR Citation: Not yet determined

Legal Deadline: None

Abstract: The regulation will require bank employees to meet certain qualification standards before selling non-deposit investment products in a bank.

Timetable: Next Action Undetermined

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: ADDITIONAL AGENCY CONTACT: Joel Miller, Senior Attorney, Securities and Corporate Practices Division, (202)874-5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.

Agency Contact: Mark Tenhundfeld, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities

2647. ● FAIR HOUSING HOME LOAN DATA SYSTEM

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing

TREAS—OCC

Long-Term Actions

Division, 250 E Street SW.,
Washington, DC 20219

Phone: 202 874-5090

Fax: 202 874-4889

RIN: 1557-AB54

DEPARTMENT OF THE TREASURY (TREAS)
Comptroller of the Currency (OCC)

Completed Actions

**2649. DESCRIPTION OF OFFICE,
PROCEDURES, PUBLIC
INFORMATION; REGULATION REVIEW**

Priority: Other

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 12 CFR 4; 12 CFR 10; 12 CFR 11; 12 CFR 18; 31 CFR 1

Completed:

Reason	Date	FR Cite
Final Action	11/15/95	60 FR 57315
Final Action Effective	01/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Andrew Gutierrez
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AA67

**2650. MINIMUM SECURITY DEVICES
AND PROCEDURES, REPORTS OF
SUSPICIOUS ACTIVITIES, AND BANK
SECURITY ACT COMPLIANCE**

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 12 CFR 21

Completed:

Reason	Date	FR Cite
Final Action	02/05/96	61 FR 4332
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert S. Pasley
Phone: 202 874-4800
Fax: 202 874-5301

RIN: 1557-AB19

**2651. INTERPRETIVE RULINGS;
REGULATION REVIEW**

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 12 CFR 7; 12 CFR 31

Completed:

Reason	Date	FR Cite
Final Action	02/09/96	61 FR 4849
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stuart Feldstein
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB38

**2652. REAL ESTATE LENDING AND
APPRAISALS; REGULATION REVIEW**

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 12 CFR 34

Completed:

Reason	Date	FR Cite
Final Action	03/20/96	61 FR 11294
Final Action Effective	04/19/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mark Tenhundfeld
Phone: 202 874-5090
Fax: 202 874-4889

RIN: 1557-AB48

BILLING CODE 4810-33-F

DEPARTMENT OF THE TREASURY (TREAS)
United States Customs Service (CUSTOMS)

Proposed Rule Stage

**2653. U.S. INSULAR POSSESSIONS—
DUTY-FREE TREATMENT**

Priority: Substantive, Nonsignificant

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1624

CFR Citation: 19 CFR 7.8

Legal Deadline: None

Abstract: Rule setting forth in detail the criteria which must be met to obtain duty-free treatment for products imported from U.S. insular possessions.

Timetable:

Action	Date	FR Cite
NPRM	07/27/93	58 FR 40095
NPRM Comment Period End	09/27/93	
New NPRM	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Craig Walker,
Attorney-Advisor, Department of the
Treasury, United States Customs
Service, Special Classification and

Marking Branch, 1301 Constitution
Avenue NW., Washington, DC 20229
Phone: 202 482-6980

RIN: 1515-AB14

2654. PUBLICATION OF FILER CODES

Priority: Substantive, Nonsignificant

Legal Authority: 19 USC 66; 19 USC 1448; 19 USC 1484; 19 USC 1624

CFR Citation: 19 CFR 142; 19 CFR 143

Legal Deadline: None

Abstract: Provides for the publication of a list of filer codes and the identity

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Proposed Rule Stage

of individuals, licensed Customs brokers or importers assigned the specific number. Publication will improve control for various components of the trade community and reduce numerous problems for Customs relating to entry processing requirements, but could also provide a means to access commercial import information heretofore treated as confidential by Customs.

Timetable:

Action	Date	FR Cite
ANPRM	01/13/93	58 FR 4115
ANPRM Comment Period End	03/15/93	
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Paul Hegland, Attorney, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229

Phone: 202 482-7040

RIN: 1515-AB27

2655. PARALLEL IMPORTS AND OTHER TRADEMARKED GOODS

Priority: Substantive, Nonsignificant

Legal Authority: 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 19 USC 66; 19 USC 1624; 31 USC 9701

CFR Citation: 19 CFR 133

Legal Deadline: None

Abstract: Amendment to provide for restrictions on the importation of certain foreign-made articles bearing genuine trademarks identical to or substantially indistinguishable from a valid, recorded U.S. trademark where the imported articles and the articles bearing the authorized U.S. trademark are materially and physically different.

Timetable:

Action	Date	FR Cite
NPRM	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Karl Wm. Means, Attorney, Intellectual Property Rights Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229

Phone: 202 482-6960

RIN: 1515-AB49

2656. TEXTILES AND TEXTILE PRODUCTS SUBJECT TO TEXTILE TRADE AGREEMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624; 7 USC 1854

CFR Citation: 19 CFR 12

Legal Deadline: None

Abstract: Amendment to the country of origin standards and documentary requirements applicable to textiles and textile products subject to section 204 of the Agricultural Act of 1956. Amendment involves simplification of regulatory text, has no substantive effect on the U.S. textile import program as administered by Customs and is intended to ensure that the wording of the Customs Regulations is consistent with the product coverage of section 204.

Timetable:

Action	Date	FR Cite
NPRM	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dick Crichton, Operations Officer, Office of Strategic Trade, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229

Phone: 202 927-0162

RIN: 1515-AB54

2657. ANDEAN TRADE PREFERENCE

Priority: Substantive, Nonsignificant

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1624; 19 USC 3203

CFR Citation: 19 CFR 10

Legal Deadline: None

Abstract: Amendment to implement the duty preference provisions of the Andean Trade Preference Act.

Timetable:

Action	Date	FR Cite
NPRM	11/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Carol Argentine, Import Specialist, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229

Phone: 202 927-0021

RIN: 1515-AB59

2658. ACCREDITATION OF COMMERCIAL TESTING LABORATORIES; APPROVAL OF COMMERCIAL GAUGERS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1499; 19 USC 1624

CFR Citation: 19 CFR 113; 19 CFR 151

Legal Deadline: None

Abstract: Amendment to set forth procedures for the accreditation of commercial laboratories and the approval of commercial gaugers and the suspension and revocation of such accreditations and the approvals. Amendments are pursuant to authority of the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Ira Reese, Chief, Technical Branch, Office of Laboratories & Scientific Services, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229

Phone: 202 927-1060

RIN: 1515-AB60

2659. COUNTRY-OF-ORIGIN MARKING REQUIREMENTS FOR FROZEN PRODUCE PACKAGES

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1304; 19 USC 1624

CFR Citation: 19 CFR 134

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Legal Deadline: None

Abstract: Advance notice of proposed rulemaking regarding the marking of country of origin on packages of frozen produce. Purpose of document is to help determine whether a rulemaking is needed to ensure a uniform standard for conspicuous and legible country-of-origin marking, and if needed, the contents of that rulemaking.

Timetable:

Action	Date	FR Cite
ANPRM	02/02/95	60 FR 6464
ANPRM Comment Period End	03/20/95	
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: David Cohen, Attorney, Special Classification and Marking Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 482-6980

RIN: 1515-AB61

2660. LIQUIDATION; EXTENSION; SUSPENSION

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1500; 19 USC 1504; 19 USC 1624

CFR Citation: 19 CFR 159

Legal Deadline: None

Abstract: Document would amend the Customs Regulations to implement amendments to section 504 of the Tariff Act of 1930, as amended, which pertains to limitations on the liquidation of entries, that were contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act. Amendments would allow the reconciliation of entries to be treated as if they were entry summaries, subject to normal liquidation requirements; authorize the electronic transmittal of notices of extension and suspension of liquidation; extend the time period in which customs must liquidate a suspended entry after the suspension is

removed; remove the application of the four-year limitation to suspended entries; and provide that Customs must also inform sureties when an entry is suspended or extended.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Allan J. Stevenson, Attorney, Entry Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-7040

RIN: 1515-AB66

2661. DETENTION, SEIZURE, AND FORFEITURE OF "BOOTLEG" SOUND RECORDING AND MUSIC VIDEOS OF LIVE MUSICAL PERFORMANCES

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 66; 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 31 USC 9701

CFR Citation: 19 CFR 12; 19 CFR 24; 19 CFR 133

Legal Deadline: None

Abstract: Amendment to provide for the detention, seizure, and forfeiture of unauthorized (bootleg) copies of sound recordings and music videos of live musical performances recorded outside of and imported into the United States, as provided by section 513(a) of the Uruguay Round Agreements Act.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: George F. McCray, Attorney - Advisor, Intellectual Property Rights Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6960

RIN: 1515-AB74

2662. DETENTION OF MERCHANDISE

Priority: Substantive, Nonsignificant

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1499; 19 USC 1624

CFR Citation: 19 CFR 151

Legal Deadline: None

Abstract: Amendment to provide for procedures regarding the detention of merchandise that is undergoing Customs examination. Amendment will reflect Customs Modernization Act.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Jeremy Baskin, Attorney - Advisor, Penalties Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6950

RIN: 1515-AB75

2663. INTEREST ON UNDERPAYMENTS AND OVERPAYMENTS OF CUSTOMS DUTIES FEES AND INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 1202; 19 USC 1505; 19 USC 1623; 19 USC 1624; 31 USC 9701

CFR Citation: 19 CFR 12; 19 CFR 113

Legal Deadline: None

Abstract: Amendment to reflect the provisions of section 505 of the Tariff Act of 1930 as amended by section 642(c) of the North American Free Trade Agreement Implementation Act, regarding the assessment of interest due to underpayments or overpayments to Customs of duties and fees pertaining to imported merchandise, including interest thereon. Amendment will also pertain to the payment of interest due to underpayments or overpayments of fees and other charges, including interest thereon, that are not expressly covered by the terms of 19 USC 1505, but to which the same principles should apply. Interest, per the amendment, would accrue from the date the duties, fees, or other charges are deposited, or are required to be deposited, with

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Proposed Rule Stage

Customs rather than from the date appearing on the bill for payment subsequently issued by Customs.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dave Kahne, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0159

RIN: 1515-AB76

2664. RECORDKEEPING REQUIREMENTS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1624; 19 USC 1508; 19 USC 1509; 19 USC 1510

CFR Citation: 19 CFR 162; 19 CFR 163 (New)

Legal Deadline: None

Abstract: Amendment to reflect statutory amendments contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act covering recordkeeping, examination of books and witnesses, regulatory audit procedures, and judicial enforcement.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Cindy Covell, Supervisory Regulatory Auditor, Office of Regulatory Audit, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0736

RIN: 1515-AB77

2665. USE OF CONTAINERS DESIGNATED AS INSTRUMENTS OF INTERNATIONAL TRAFFIC IN POINT-TO-POINT LOCAL TRAFFIC

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1321; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1322; 19 USC 1623; 19 USC 1624

CFR Citation: 19 CFR 10

Legal Deadline: None

Abstract: Amendment to provide that certain containers which are designated as instruments of international traffic are deemed to remain in international traffic regardless of the fact that the containers may engage in point-to-point local traffic within the United States provided that such containers engage in at least one international movement within 365 days of the date on which they are admitted to the United States.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Agency Contact: Glen Vereb, Attorney-Advisor, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6940

RIN: 1515-AB79

2666. RECONCILIATION

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1484; 19 USC 1500; 19 USC 1624

CFR Citation: 19 CFR 142; 19 CFR 159

Legal Deadline: None

Abstract: Amendment to allow those elements of an entry, other than those

elements relating to the admissibility of the merchandise, that are undetermined at the time an entry summary or an import activity summary is required to be submitted, to be provided to Customs at a later date.

Timetable:

Action	Date	FR Cite
NPRM	08/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: John Durant, Director, Tariff Classification Appeals Division, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 482-6990

RIN: 1515-AB85

2667. • DUTY-FREE STORES

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1311; 19 USC 1312; 19 USC 1555; 19 USC 1556; 19 USC 1557; 19 USC 1560; 19 USC 1561; 19 USC 1562; 19 USC 1624

CFR Citation: 19 CFR 19; 19 CFR 144

Legal Deadline: None

Abstract: Document would amend the Customs Regulations principally with respect to duty-free stores in order to reduce the overall paperwork burden for proprietors thereof as well as for Customs. In particular, for purposes of Customs audit of and control over such facilities, greater reliance would be placed on the use of records generated and maintained by proprietors and importers in the ordinary course of business, instead of on the use of specially prepared Customs forms.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Michael Jackson, Customs Officer, Department of the Treasury, United States Customs

TREAS—CUSTOMS

Proposed Rule Stage

Service, Customs Management Center,
Seattle, Washington
Phone: 206 553-6944

RIN: 1515-AB86

**2668. • FOREIGN-BASED
COMMERCIAL MOTOR VEHICLES IN
INTERNATIONAL TRAFFIC**

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1431; 19 USC 1433; 19 USC 1322; 19 USC 1624

CFR Citation: 19 CFR 123

Legal Deadline: None

Abstract: Document would amend the Customs Regulations to allow certain foreign-based commercial motor vehicles, which are admitted to the United States as instruments of international traffic, to retain such status provided they exit the United States within 365 days of the date of their admission, and provided the country in which such vehicles are based accords corresponding United States-based vehicles reciprocal treatment.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Glen Vereb, Attorney, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6940

RIN: 1515-AB88

**2669. • ELECTRONIC REQUESTS FOR
CONFIDENTIAL TREATMENT OF
EXPORT MANIFEST DATA**

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 301; 5 USC 552; 5 USC 552a; 19 USC 66; 19 USC 1624; 31 USC 9701

CFR Citation: 19 CFR 103

Legal Deadline: None

Abstract: Document would amend Customs Regulations concerning export manifest data to enable shippers to request confidential treatment of their name and address information on the Automated Export System.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dennis Benjamin, Automated Export System Team, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0280

RIN: 1515-AB89

**2670. • PORT PASSAGE EXCEL
SERVICE SYSTEM (PORTPASS)**

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1431; 19 USC 1433; 19 USC 1624

CFR Citation: 19 CFR 123

Legal Deadline: None

Abstract: Document would amend Customs Regulations to reference certain Immigration and Naturalization Service land border inspection programs, jointly developed with Customs and provided for in the Immigration and Naturalization Service's regulations. These land border inspection programs--collectively known as Port Passenger Acceleration Service System (PORTPASS)--are designed to facilitate the processing of certain pre-registered low-risk travelers and local residents along the United States border who frequently cross at certain areas by exempting them from normal report of arrival and presentation for inspection requirements, while still safeguarding the integrity of the United States land border.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joseph O'Gorman, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0543

RIN: 1515-AB90

2671. • DRAWBACK

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1309; 19 USC 1313; 19 USC 1514; 19 USC 1557; 19 USC 81c; 18 USC 1550

CFR Citation: 19 CFR 7; 19 CFR 10; 19 CFR 145; 19 CFR 173; 19 CFR 174; 19 CFR 181; 19 CFR 191

Legal Deadline: None

Abstract: Amendment to implement extensive substantive changes to the drawback law pursuant to the Customs Modernization Act. The goals of the changes are to expedite the filing and processing of drawback claims, while maintaining effective Customs enforcement and control over the drawback program.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Bruce Friedman, Operations Officer, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0916

RIN: 1515-AB95

DEPARTMENT OF THE TREASURY (TREAS)

Final Rule Stage

United States Customs Service (CUSTOMS)

2672. HARBOR MAINTENANCE FEE**Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 81a to 81u; 19 USC 623; 19 USC 1202; 19 USC 1624; 31 USC 9701; PL 99-272; PL 99-509; PL 99-662**CFR Citation:** 19 CFR 4; 19 CFR 24; 19 CFR 146; 19 CFR 178**Legal Deadline:** Final, Statutory, April 1, 1987.

Abstract: Amendments to the Customs Regulations to implement provisions of the Water Resources Development Act of 1986 which authorizes Customs to assess a harbor maintenance fee of 0.125 percent (.00125) on the value of commercial cargo loaded on or unloaded from a commercial vessel at a port unless specifically exempted from the fee. Proceeds of the fee are deposited in a trust fund for the U.S. Army Corps of Engineers to use for the improvement and maintenance of U.S. ports and harbors.

Timetable:

Action	Date	FR Cite
Interim Final Rule	03/30/87	52 FR 10198
Interim Final Rule	08/28/87	
Public Comment Period End		
Comments Being Analyzed	02/08/88	
Final Action	10/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** None

Agency Contact: Patricia Barbare, Department of the Treasury, United States Customs Service, Room 4128, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0034

RIN: 1515-AA57**2673. DONATED CARGO EXEMPTION FROM HARBOR MAINTENANCE FEE****Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 301; 19 USC 58a; 19 USC 66; 19 USC 1202; 19 USC 1624; 31 USC 9701; 19 USC 58b; 19 USC 58c**CFR Citation:** 19 CFR 24**Legal Deadline:** None

Abstract: Amends interim Customs Regulations relating to harbor maintenance fees. The interim regulations established a shipping fee for transporting cargo on specified U.S. waterways. The Act was amended to

include an exemption for nonprofit organizations or cooperatives which own or finance cargo determined by Customs to be intended for use in humanitarian or development assistance overseas. This amendment sets forth the applicability and terms of this exemption.

Timetable:

Action	Date	FR Cite
Interim Final Rule	01/08/92	57 FR 607
Final Action	10/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Patricia Barbare, Operations Officer, User Fee Task Force, Department of the Treasury, United States Customs Service, Room 4128, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0034

RIN: 1515-AA87**2674. DISCLOSURE OF INFORMATION TO INTELLECTUAL PROPERTY RIGHTS OWNERS****Priority:** Substantive, Nonsignificant**Legal Authority:** 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 19 USC 66; 19 USC 1624; 31 USC 9701**CFR Citation:** 19 CFR 133**Legal Deadline:** None

Abstract: Provides intellectual property rights owners with information regarding importations so that they may pursue injunctive relief or other civil remedies against the party involved in infringing transactions.

Timetable:

Action	Date	FR Cite
NPRM	08/23/93	58 FR 44476
NPRM Comment Period End	10/22/93	
New NPRM	07/14/95	60 FR 36249
New NPRM Comment Period End	09/12/95	
Final Action	07/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Karl Means, Attorney, Intellectual Property Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6960

RIN: 1515-AB28**2675. RULES FOR DETERMINING THE COUNTRY OF ORIGIN OF A GOOD FOR PURPOSES OF ANNEX 311 OF THE NORTH AMERICAN FREE TRADE AGREEMENT****Priority:** Substantive, Nonsignificant**Legal Authority:** 19 USC 66; 19 USC 1202, Gen Note 20, Harmonized Tariff Schedule of the US; 19 USC 1624; PL 103-182**CFR Citation:** 19 CFR 12; 19 CFR 102; 19 CFR 134**Legal Deadline:** Final, Statutory, January 1, 1994.

Abstract: Amendment establishes the rules for determining when the country of origin of a good is one of the parties to the North American Free Trade Agreement for purposes of Annex 311 of that Agreement.

Timetable:

Action	Date	FR Cite
Interim Final Rule	01/03/94	59 FR 110
Correction	02/03/94	59 FR 5082
Interim Final Rule Comment Period End	04/04/94	
Proposed Changes to Interim Final Rule	05/05/95	60 FR 22312
Comment Period End for Proposed Changes to Interim Final Rule	06/05/95	60 FR 29520
Additional NPRM	07/12/95	60 FR 35878
Additional NPRM Comment Period End	08/28/95	
Additional NPRM Comment Period End	08/28/95	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Sandra L. Gethers, Chief, Special Classification and Marking Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-6980

RIN: 1515-AB34**2676. FEES ASSESSED FOR DEFAULTED PAYMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 301; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 66; 19 USC 1202; 19 USC 1624; 31 USC 9701

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CFR Citation: 19 CFR 24**Legal Deadline:** None

Abstract: Amendment authorizes the assessment of a \$30 fee for any defaulted payment resulting from a check or other monetary instrument returned unpaid by a financial institution, including Automated Clearinghouse defaulted payments, which were presented for duties, taxes and other charges incurred in connection with any commercial or noncommercial importation or other Customs transaction whether or not backed by a Customs bond.

Timetable:

Action	Date	FR Cite
NPRM	03/23/94	59 FR 13664
NPRM Comment Period End	05/23/94	
Final Action	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: David Baker, Officer, Office of the Comptroller, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0620

RIN: 1515-AB38**2677. IMPORTER CERTIFICATION REGARDING COUNTRY OF ORIGIN OF TEXTILES AND TEXTILE PRODUCTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624**CFR Citation:** 19 CFR 12**Legal Deadline:** None

Abstract: Amendment to require that an importer of textiles or textile products submit to Customs a certification stating that he has used reasonable care to ascertain the true country of origin of the imported merchandise and to verify the accuracy of the declaration prepared by the manufacturer, producer or exporter and filed by the importer with the entry.

Timetable:

Action	Date	FR Cite
NPRM	03/30/94	59 FR 14806
NPRM Comment Period End	05/31/94	
Final Action	07/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Dick Crichton, Operations Officer, Office of Strategic Trade, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0162

RIN: 1515-AB43**2678. TREATMENT OF REUSABLE SHIPPING DEVICES ARRIVING FROM CANADA OR MEXICO****Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1623; 19 USC 1624**CFR Citation:** 19 CFR 10**Legal Deadline:** None

Abstract: Amendment to allow certain foreign-manufactured shipping devices arriving from Canada or Mexico to be released under specified conditions, without entry and payment of duty at the time of arrival and without the devices being serially numbered or marked, if they are always transported on or within either intermodal and similar containers or containers which are themselves vehicles or vehicle appurtenances and accessories.

Timetable:

Action	Date	FR Cite
NPRM	11/01/94	59 FR 54537
NPRM Comment Period End	01/03/95	
Final Action	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Louis Hryniw, Supervisory Auditor, Office of Regulatory Audit, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-1100

RIN: 1515-AB51**2679. DISCLOSURE OR PRODUCTION OF CUSTOMS INFORMATION PURSUANT TO LEGAL PROCESS****Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 5 USC 552; 5 USC 552a; 18 USC 1905; 19 USC 66; 19 USC 1624; 31 USC 9701**CFR Citation:** 19 CFR 103**Legal Deadline:** None

Abstract: Amendment to clarify the procedures to be followed when subpoenas or other demands of courts and other authorities, except Congress, are issued to compel the disclosure or production of Customs documents or information for use in Federal, State, local and foreign proceedings.

Timetable:

Action	Date	FR Cite
NPRM	09/06/94	59 FR 46007
NPRM Comment Period End	11/07/94	
Final Action	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Matthew McConkey, Attorney, Office of the Chief Counsel, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-6900

RIN: 1515-AB58**2680. CUSTOMS/INS SERVICE FIELD ORGANIZATIONS; REVOCATIONS AND DESIGNATIONS OF INTERNATIONAL AIRPORT STATUS FOR CUSTOMS SERVICES AND PORTS OF ENTRY FOR ALIENS ARRIVING BY AIRCRAFT****Priority:** Routine and Frequent**Legal Authority:** 8 USC 1103; 5 USC 301; 19 USC 58b; 19 USC 66; 19 USC 1433; 19 USC 1436; 19 USC 1459; 19 USC 1590; 19 USC 1594; 19 USC 1623; 19 USC 1624; 19 USC 1644; 49 USC app 1509**CFR Citation:** 8 CFR 100; 19 CFR 122**Legal Deadline:** None

Abstract: Document would amend the Customs and Immigration and

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Naturalization Service regulations pertaining to their respective field organizations. Customs would revoke the international airport designations for Ranier International Seaplane Base located in Ranier, Minnesota, and the Eagle Pass Municipal Airport located in Eagle Pass, Texas. Immigration and Naturalization Service would remove Ranier, Minnesota, and Eagle Pass, Texas, from the port of entry lists for aliens arriving by vessel, land transportation, or by aircraft.

Timetable:

Action	Date	FR Cite
NPRM	03/27/95	60 FR 15703
NPRM Comment Period End	05/26/95	
Final Action	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Priscilla Frink, Customs Officer, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-1323

RIN: 1515-AB64

2681. WAREHOUSE WITHDRAWALS; AIRCRAFT FUEL SUPPLIES; PIPELINE TRANSPORTATION IN BOND OF MERCHANDISE

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1321; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1623; 19 USC 1624; 19 USC 1557; 19 USC 1551; 19 USC 1552; 19 USC 1553; 19 USC 1553a

CFR Citation: 19 CFR 10; 19 CFR 18

Legal Deadline: None

Abstract: Document implements certain statutory amendments to the Customs laws regarding recordkeeping for merchandise transported by pipeline and duty-free withdrawals from Customs bonded warehouses of aircraft turbine fuel. These statutory amendments are contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act. The

document also clarifies the procedures applicable to aircraft turbine fuel which is withdrawn from a Customs bonded warehouse for certain duty-free use and is commingled with other lots of fuel before being so used.

Timetable:

Action	Date	FR Cite
Interim Final Rule	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: William G. Rosoff, Chief, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-7040

RIN: 1515-AB67

2682. COUNTRY-OF-ORIGIN MARKING

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1304; 19 USC 1624

CFR Citation: 19 CFR 134

Legal Deadline: None

Abstract: Amendment to ease the requirement that whenever words appear on an imported article indicating the name of a geographic location other than the true country of origin of the article, the country-of-origin marking always must appear in close proximity to those words. Amendment would require the country of origin to be in close proximity to the name of the other geographic location on the imported article only if the name of the other geographic location would mislead or deceive the ultimate purchaser as to the actual country of origin of the imported article.

Timetable:

Action	Date	FR Cite
NPRM	11/16/95	60 FR 57559
NPRM Comment Period End	02/15/96	60 FR 66952
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Anthony Tonucci, Attorney-Advisor, Special Classification and Marking Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229

Phone: 202 482-6980

RIN: 1515-AB82

2683. CENTRALIZED EXAMINATION STATIONS; IMMEDIATE SUSPENSION OR PERMANENT REVOCATION AS OPERATOR UPON INDICTMENT FOR ANY FELONY

Priority: Substantive, Nonsignificant

Legal Authority: 19 USC 66; 19 USC 1499; 19 USC 1623; 19 USC 1624

CFR Citation: 19 CFR 118

Legal Deadline: None

Abstract: Amendment to enable Customs port directors to immediately suspend operations at a Centralized Examination Station (CES) whenever the operator, entity or other person exercising substantial ownership or control over the operator is indicted for, convicted of, or has committed acts which would constitute any felony. Amendment would also state specifically that the failure of a CES operator to follow the terms of the CES written agreement constitutes a ground for proposed permanent revocation of the CES and cancellation of the written agreement to operate the facility.

Timetable:

Action	Date	FR Cite
NPRM	01/24/96	61 FR 1877
NPRM Comment Period End	03/25/96	
Final Action	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Linda Walfish, Operations Officer, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-1167

RIN: 1515-AB83

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2684. • NORTH AMERICAN FREE TRADE AGREEMENT (NAFTA)—IMPLEMENTATION OF DUTY-DEFERRAL PROGRAM PROVISIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 19 USC 66; 19 USC 1448; 19 USC 1481; 19 USC 1484; 19 USC 1202; 19 USC 1315; 19 USC 1624; 19 USC 3314**CFR Citation:** 19 CFR 10; 19 CFR 113; 19 CFR 141; 19 CFR 144; 19 CFR 181**Legal Deadline:** Final, Statutory, January 1996.

Abstract: Document amends regulations to establish procedural and other requirements that apply to the collection, waiver, and reduction of duties under the duty-deferral program provisions of the North American Free Trade Agreement. The document prescribes the documentary and other requirements that must be followed when merchandise is withdrawn from a U.S. duty-deferral program either for exportation to another NAFTA country or for entry into a duty-deferral program of another NAFTA country, the procedures that must be followed in filing a claim for a waiver or reduction of duties collected on such merchandise, and the procedures for finalization of duty collections and duty waiver or reduction claims.

Timetable:

Action	Date	FR Cite
Interim Final Rule	01/30/96	61 FR 2908
Final Action	07/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Angela Downey, Operations Officer, Department of the Treasury, United States Customs Service, Office of Field Operations, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-1082

RIN: 1515-AB87**2685. • PROHIBITED/RESTRICTED MERCHANDISE; FOREIGN ASSETS CONTROL REGULATIONS****Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1600; 19 USC 1619; 19 USC 1624; 19 USC 1646a**CFR Citation:** 19 CFR 12; 19 CFR 145; 19 CFR 161**Legal Deadline:** None

Abstract: Document would amend the Customs Regulations to more clearly provide that Customs enforces the regulations of the Office of Foreign Assets Control of the Department of the Treasury regarding prohibitions or restrictions on the entry of merchandise from certain countries that have been designated by the President as constituting a national security threat to the United States.

Timetable:

Action	Date	FR Cite
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Louis Alfano, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-0005

RIN: 1515-AB91**2686. • TREATMENT OF MERCHANDISE IMPORTED BY FOREIGN GOVERNMENTS OR DESIGNATED INTERNATIONAL ORGANIZATIONS****Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1496; 19 USC 1498**CFR Citation:** 19 CFR 148**Legal Deadline:** None

Abstract: Document amends the Customs Regulations in order to reflect the longstanding practice of permitting property belonging to foreign governments or designated international organizations which is admitted free of duty at the request of the Department of State, to be so admitted using the approved Department of State request as the Customs entry.

Timetable:

Action	Date	FR Cite
Final Action	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Dennis Sequeira, Office of International Affairs, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
Phone: 202 927-1480

RIN: 1515-AB92**2687. • SUSPENSION OF UNITED STATES-CANADA FREE TRADE AGREEMENT IMPLEMENTING REGULATIONS****Priority:** Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 19 USC 66; 19 USC 1202; 19 USC 1321; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1623; 19 USC 1624; 19 USC 3314**CFR Citation:** 19 CFR 10**Legal Deadline:** None

Abstract: Document amends the Customs Regulations implementing the duty preference provisions of the U.S.-Canada Free-Trade Agreement (CFTA) to reflect that operation of the CFTA was suspended by agreement of the Governments of the United States and Canada as a result of the entry into force of the North American Free Trade Agreement on January 1, 1994.

Timetable:

Action	Date	FR Cite
Final Action	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Myles Harmon, Director, International Trade Compliance Staff, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229
Phone: 202 482-7000

RIN: 1515-AB93

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2688. • EMISSIONS STANDARDS FOR IMPORTED NONROAD ENGINES

Priority: Substantive, Nonsignificant
Legal Authority: 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624; 19 USC 1484; 42 USC 7522; 42 USC 7601
CFR Citation: 19 CFR 12
Legal Deadline: None
Abstract: Document amends the Customs Regulations in conformance

with the regulations that have already been adopted by Environmental Protection Agency (EPA) in order to ensure the compliance of imported nonroad engines with applicable EPA emissions standards required by law.

Timetable:

Action	Date	FR Cite
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None
Agency Contact: Leo Wells, Operation Officer, Office of Trade Compliance, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229
 Phone: 202 927-0771
RIN: 1515-AB94

**DEPARTMENT OF THE TREASURY (TREAS)
 United States Customs Service (CUSTOMS)**

Long-Term Actions

2689. RULES OF ORIGIN

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 102 (New); 19 CFR 4.80b(a); 19 CFR 10.12(e); 19 CFR 10.14(b); 19 CFR 10.171(c); 19 CFR 10.191(b)(3); 19 CFR 134.1(b), (d), and (e); 19 CFR 134.35; 19 CFR 177.22(a)

Timetable:

Action	Date	FR Cite
NPRM	09/25/91	58 FR 48448
NPRM Comment Period End	01/09/92	56 FR 61214
New NPRM	05/05/95	60 FR 22312
Additional NPRM	07/12/95	60 FR 35878
New NPRM Comment Period End	07/19/95	60 FR 29520
Additional NPRM Comment Period End	08/28/95	60 FR 35878
Final Action	00/00/00	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Sandra L. Gethers
 Phone: 202 482-6980
RIN: 1515-AB19

2690. AUTOMATED SURETY INTERFACE

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 113

Timetable:

Action	Date	FR Cite
NPRM	01/22/93	58 FR 5680
NPRM Comment Period End	03/23/93	
NPRM Comment Period Extended to	03/30/93	58 FR 16632
	04/22/93	
Next Action	Undetermined	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Diane Hundertmark
 Phone: 202 927-0355
RIN: 1515-AB25

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: William G. Rosoff
 Phone: 202 482-7040
RIN: 1515-AB48

2692. COUNTRY-OF-ORIGIN MARKING FOR WATCHES

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 134

Timetable:

Action	Date	FR Cite
ANPRM	03/20/95	60 FR 14705
ANPRM Comment Period End	05/04/95	
Next Action	Undetermined	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Burton Schlissel
 Phone: 202 482-6980
RIN: 1515-AB68

2691. SUBSTITUTION UNUSED MERCHANDISE DRAWBACK

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 191
Timetable: Next Action Undetermined

**DEPARTMENT OF THE TREASURY (TREAS)
 United States Customs Service (CUSTOMS)**

Completed Actions

2693. PRELIMINARY VESSEL ENTRY AND PERMITS TO LADE AND UNLADE

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.
CFR Citation: 19 CFR 4

Completed:

Reason	Date	FR Cite
Final Action	01/26/96	61 FR 2412
Final Action Effective	02/26/96	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Lou Samenfink
 Phone: 202 927-0042
RIN: 1515-AB37

2694. ENFORCEMENT OF ITC EXCLUSION ORDERS

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 12

Completed:

Reason	Date	FR Cite
Final Action	10/27/95	60 FR 54939
Final Action Effective	11/27/95	

Small Entities Affected: None
Government Levels Affected: None

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Completed Actions

Agency Contact: Vicki Allums
Phone: 202 482-6960
RIN: 1515-AB44

2695. NORTH AMERICAN FREE TRADE AGREEMENT—SUBMISSION OF CERTIFICATES OF ELIGIBILITY FOR TEXTILE AND APPAREL GOODS UNDER THE TARIFF PREFERENCE LEVEL PROVISIONS

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 12

Completed:

Reason	Date	FR Cite
Final Action	11/28/95	60 FR 58516
Final Action Effective	11/28/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dick Crichton
Phone: 202 927-0162

RIN: 1515-AB50

2696. EXAMINATION OF BAGGAGE

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 123; 19 CFR 148

Completed:

Reason	Date	FR Cite
Final Action	10/20/95	60 FR 54187
Final Action Effective	11/20/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Lars-Erik Hjelm
Phone: 202 927-6900

RIN: 1515-AB56

2697. SEIZURE OF MERCHANDISE

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 162

Completed:

Reason	Date	FR Cite
Final Action	12/28/95	60 FR 67057
Final Action Effective	01/29/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Todd Schneider
Phone: 202 482-6950

RIN: 1515-AB62

2698. RULES OF ORIGIN FOR TEXTILE AND APPAREL PRODUCTS

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 12; 19 CFR 102; 19 CFR 10

Completed:

Reason	Date	FR Cite
Final Action	09/05/95	60 FR 46188
Final Action Effective	10/05/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Phil Robins
Phone: 202 482-7029

RIN: 1515-AB71

2699. SEARCH WARRANTS

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

CFR Citation: 19 CFR 162

Completed:

Reason	Date	FR Cite
Final Action	01/04/96	61 FR 258
Final Action Effective	02/05/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Lars-Erik Hjelm
Phone: 202 927-6900

RIN: 1515-AB72

2700. EXPORT CERTIFICATES FOR BEEF SUBJECT TO TARIFF-RATE QUOTA

Priority: Substantive, Nonsignificant
CFR Citation: 19 CFR 132

Completed:

Reason	Date	FR Cite
Final Action	02/01/96	61 FR 3569
Final Action Effective	02/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Karen Cooper
Phone: 202 927-5401

RIN: 1515-AB73

2701. UNESCO CULTURAL PROPERTY CONVENTION SIGNATORIES

Priority: Substantive, Nonsignificant

CFR Citation: 19 CFR 12

Completed:

Reason	Date	FR Cite
Final Action	09/13/95	60 FR 47466
Final Action Effective	09/13/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Donnette Rimmer
Phone: 202 482-6960

RIN: 1515-AB78

2702. REMOVAL OF CAMBODIA AND VIETNAM FROM LIST OF "NON-ENTRANT" COUNTRIES

Priority: Routine and Frequent

CFR Citation: 19 CFR 4

Completed:

Reason	Date	FR Cite
Final Action	09/18/95	60 FR 48027
Final Action Effective	09/18/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Barbara Whiting
Phone: 202 482-6940

RIN: 1515-AB81

BILLING CODE 4820-02-F

DEPARTMENT OF THE TREASURY (TREAS)**Proposed Rule Stage****Internal Revenue Service (IRS)****2703. DEFINITION OF QUALIFIED RESEARCH AND COMPUTATION OF RESEARCH CREDIT UNDER SECTION 41 OF THE CODE, AFTER 1986, 1989 AND 1993 ACTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; PL 101-239, sec 7110**CFR Citation:** 26 CFR 602; 26 CFR 1**Legal Deadline:** None

Abstract: The regulations clarify and implement the section 41 research credit including the trade or business requirement, the computation of the credit, the definition of qualified research, and the computation of basic research payments. The regulations reflect changes made by the 1986 Tax Reform Act and the Revenue Reconciliation Acts of 1989 and 1993.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** PS-016-90.

Drafting attorney: Lisa Shuman (202) 622-3120.

Reviewing attorney: Christine Ellison (202) 622-3120.

Agency Contact: Lisa Shuman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3120

Fax: 202 622-4743

RIN: 1545-AO51**2704. AVAILABLE UNIT RULE****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 0042(h)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The proposed regulations will provide guidance regarding the available unit rule of section 42(g)(2)(D) of the Internal Revenue Code.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:**

Undetermined

Additional Information: PS-29-95

Drafting attorney: David Selig (202) 622-3040.

Reviewing attorney: Barbara Walker (202) 622-3040.

Agency Contact: David Selig, Attorney-Advisor, Department of the Treasury, Internal Revenue Service
Phone: 202 622-3040
Fax: 202 622-4524

RIN: 1545-AT60**2705. AMENDMENT TO THE REGULATIONS UNDER SECTION 61 TO CONFORM THE TREATMENT OF BOND PREMIUM INCOME TO THE CONSTANT YIELD METHOD****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation will provide a method for determining how to include bond premium into income. The method is the constant yield method.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** FI-70-88.

Drafting attorney: William Cejudo (202) 622-3940.

Drafting attorney: Jeffrey Maddrey (202) 622-3920.

Reviewing attorney: William E. Blanchard (202) 622-3950.

Agency Contact: William Cejudo, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3920

RIN: 1545-AL92**2706. PERSONAL INJURY DAMAGES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The proposed regulations would provide guidance to taxpayers with regard to what types of

compensation are excluded from gross income under section 104(a)(2) as damages received on account of personal injuries or sickness.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-13-95

Drafting attorney: Sheldon Iskow (202) 622-4920.

Reviewing attorney: Mike Montemurro (202) 622-4920.

Agency Contact: Sheldon Iskow, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4920

RIN: 1545-AT29**2707. CONTINUATION COVERAGE REQUIREMENTS OF GROUP HEALTH PLANS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 106(b); 26 USC 162(i)(2); 26 USC 162(k); 26 USC 4980B**CFR Citation:** 26 CFR 1; 26 CFR 54**Legal Deadline:** None

Abstract: These regulations will provide guidance relating to the requirement that a group health plan provide continuation coverage to individuals who would otherwise lose coverage as a result of certain events.

Timetable:

Action	Date	FR Cite
NPRM	06/15/87	52 FR 22716
NPRM Comment Period End	08/14/87	
Hearing	11/04/87	
Second NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** EE-143-86.

Drafting attorney: Russell Weinheimer (202) 622-6060.

Review attorney: Mark Schwimmer (202) 622-6060.

Treasury attorney: Mark Hamelburg (202) 622-1341.

Agency Contact: Russell Weinheimer, Attorney, Department of the Treasury,

TREAS—IRS

Proposed Rule Stage

Internal Revenue Service, 1111
Constitution Ave. NW., Washington, DC
20224
Phone: 202 622-6060
RIN: 1545-AI93

2708. QUALIFIED RESIDENCE INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide guidance regarding the definition of qualified residence interest, including the definition of acquisition debt and guidance regarding the computation of the limitation.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-27-88.

Drafting attorney: Sharon L. Hall (202) 622-4930.

Reviewing attorney: Linda M. Kroening (202) 622-4800.

Agency Contact: Sharon L. Hall, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue, Washington, DC 20224

Phone: 202 622-4930

RIN: 1545-AL67

2709. CHANGES IN USE UNDER SECTION 168(l)(5)

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 168

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will provide rules relating to the treatment of changes in use of property subject to section 168, as amended by the Tax Reform Act of 1986.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined

Government Levels Affected:

Undetermined

Additional Information: PS-86-86.

Drafting attorney: Kathleen Reed (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

Agency Contact: Kathleen Reed, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3110

RIN: 1545-AJ38

2710. • BOND PREMIUM AMORTIZATION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 0171; 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This project updates section 171 regulations and incorporate changes made by 1986 Act (requiring premium to be amortized on constant yield method) and by 1988 Act (providing premium is an offset to income not a deduction).

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-48-95

Drafting attorney: William Cejudo (202) 622-3920.

Drafting attorney: Jeffrey Maddrey (202) 622-3940.

Reviewing attorney: Sharon Galm (202) 622-3920.

Agency Contact: William P. Cejudo, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3920

RIN: 1545-AU02

2711. DETERMINATION OF SECTION 30 CREDIT AND SECTION 179A DEDUCTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 179A; 26 USC 30

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed regulations will assist taxpayers in determining what costs are eligible for the section 30 credit and for the section 179A deduction and how to compute this credit and this deduction.

Timetable:

Action	Date	FR Cite
ANPRM	06/09/93	58 FR 32317
NPRM	09/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: PS-43-93

Drafting attorney: Winston Douglas (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

Agency Contact: Winston Douglas, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3110

RIN: 1545-AR66

2712. RULES FOR FARMERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 263A

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The rules provide general rules regarding the application of the uniform capitalization rules to taxpayers engaged in farming.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-65-91.

Drafting attorney: Jan Skelton (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

Agency Contact: Jan Skelton, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-4970

RIN: 1545-AQ91

TREAS—IRS

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2713. PRODUCTION OF CREATIVE PROPERTY**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 263A**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The rules provide general rules regarding the application of the uniform capitalization rules to creative properties.**Timetable:**

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-66-91.

Drafting attorney: Jan Skelton (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

Agency Contact: Jan Skelton, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-4970**RIN:** 1545-AQ92**2714. FOREIGN TAXPAYERS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 263A**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** These rules provide guidance regarding the application of the uniform capitalization rules to foreign taxpayers.**Timetable:**

Action	Date	FR Cite
ANPRM	03/30/87	52 FR 10118
ANPRM Comment Period End	05/29/87	
Hearing	12/08/87	
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-67-91.

Drafting attorney: Jeffery G. Mitchell (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

Agency Contact: Jeffery G. Mitchell, Attorney, Department of the Treasury,

Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-4970

RIN: 1545-AQ93**2715. METHOD CHANGE RULES FOR THE UNIFORM CAPITALIZATION RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 263A**CFR Citation:** 26 CFR 1; 26 CFR 602**Legal Deadline:** None**Abstract:** These rules provide guidance regarding the method change requirement of section 263A.**Timetable:**

Action	Date	FR Cite
ANPRM	03/30/87	52 FR 10118
ANPRM Comment Period End	05/29/87	
Hearing	12/08/87	
NPRM	10/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-68-91.

Drafting attorney: Cheryl L. Oseekey (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

Agency Contact: Cheryl L. Oseekey, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-4970**RIN:** 1545-AQ94**2716. RULES FOR TREATMENT OF FOREIGN CORPORATION WHOSE STOCK IS STAPLED TO THE STOCK OF A DOMESTIC CORPORATION****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 268B**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulation will provide a general rule that where a U.S.-owned foreign corporation and a U.S.-owned domestic corporation are stapled entities, the foreign corporation will be treated as a domestic corporation and that the deemed conversion will be

treated as a reorganization under section 368(a)(1)(F) of the Code. The regulations will also provide exceptions to this general rule.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-237-89.

Drafting attorney: Patricia A. Bray (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Patricia Brown (202) 622-1781.

Completed in error in the October 1995 Unified Agenda.

Agency Contact: Patricia A. Bray, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3840
Fax: 202 622-4476**RIN:** 1545-AN20**2717. • SUBSTANTIATION OF EXPENSES—RECEIPT THRESHOLD****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 0274(d)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulations proposes to raise the level at which certain expenditures which are required to be substantiated under section 274(d) of the Internal Revenue Code must be documented by a receipt or other evidence.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-36-95

Drafting attorney: Donna M. Crisalli (202) 622-4920.

Reviewing attorney: George Baker (202) 622-4920.

Treasury attorney: Annette Smith (202) 622-0868.

Agency Contact: Donna Crissali, Attorney, Department of the Treasury,

TREAS—IRS

Proposed Rule Stage

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RIN: 1545-AT97

2718. • SUBSTANTIATION OF EXPENSES—RECEIPT THRESHOLD**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 0274(d)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: These temporary regulations raise the level at which certain expenditures which are required to be substantiated under section 274(d) of the Internal Revenue Code must be documented by a receipt or other evidence.

Timetable:

Action	Date	FR Cite
Temporary Regulation	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-36-95

Drafting attorney: Donna M. Crisalli (202) 622-4920.

Reviewing attorney: George Baker (202) 622-4920.

Treasury attorney: Annette Smith (202) 622-0868.

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Fax: 202 622-6316

RIN: 1545-AT98**2719. DEMOLITION OF STRUCTURES DEFINITIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 280B**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The proposed regulation will provide definitions of the terms "structure" and "loss sustained on account of demolition" for purposes of section 280B of the Code.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** PS-39-93

Drafting attorney: Bernard Harvey (202) 622-3110.

Reviewing attorney: Peter Friedman (202) 622-3110.

Agency Contact: Bernard Harvey, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3110

Fax: 202 622-4524

RIN: 1545-AR63**2720. SCOPE OF GENERAL UTILITIES REPEAL****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 337(d)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The Tax Reform Act of 1986 (the "Act") repealed the last vestiges of the General Utilities doctrine ("GU repeal"), and corporations must recognize gain, in most cases, upon the distribution of appreciated property to their shareholders. The Act granted the Secretary authority to promulgate regulations necessary to carry out the purposes of the Act. It has been determined that GU repeal can be circumvented by conversion of for-profit corporations to tax-exempt entities and other transactions involving tax-exempt entities. This project will develop regulations to prevent the circumvention of corporate-level gain in such transactions.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** CO-014-89.

Drafting attorney: Stephen R. Cleary (202) 622-7530.

Reviewing attorney: Wayne T. Murray (202) 622-7530.

Agency Contact: Stephen R. Cleary, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-7530

RIN: 1545-AN21**2721. CORPORATE INVERSION TRANSACTIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 337(d)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: Treatment of corporate inversion transaction where subsidiary issues disproportionate number of new shares (shares with a value in excess of the value of the parent stock received by the subsidiary) to the shareholder of the inverted parent, thereby diluting the parent corporation's pre-inversion value.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** None**Additional Information:** CO-35-94

Drafting attorney: Kirsten L. Simpson (202) 622-7790.

Reviewing attorney: Ken Cohen (202) 622-7790.

Treasury attorney: David Weisbach (202) 622-1129.

Agency Contact: Kirsten L. Simpson, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-7790

RIN: 1545-AS91**2722. FRINGE BENEFIT SOURCING UNDER SECTION 861****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 861**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation will address the clarification that an allocation of income of an individual for the performance of services both within and without the United States is

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appropriately made only on the time basis.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-107-90.

Drafting attorney: Robert W. Lorence (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

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RIN: 1545-A072

2723. SECTION 361 OUTBOUND TRANSFERS OF PROPERTY TO FOREIGN CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 367

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The income tax regulations under section 367(a) will be amended to reflect the changes made to that section by the Technical and Miscellaneous Corrections Act of 1988. Section 367(a)(5) now provides that a transfer of assets to a foreign corporation in an exchange described in section 361 is subject to section 367(a)(1) unless certain ownership requirements and other conditions are met. The regulations will provide guidance regarding the application of this section. The change in the statute was necessitated by the repeal of "General Utilities."

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-089-89.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard T. Bress (202) 622-3850.

Treasury attorney: Unassigned.

Agency Contact: Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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Fax: 202 622-4476

RIN: 1545-AM97

2724. CARRYOVERS OF METHODS OF ACCOUNTING

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations provide guidance to taxpayers with respect to carryovers of methods of accounting in certain corporate acquisitions.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-013-93

Drafting attorney: Grant Gabriel (202) 622-4970.

Reviewing attorney: Tom Luxner (202) 622-4970.

Agency Contact: Grant Gabriel, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AT38

2725. NONDISCRIMINATION AND OTHER RULES APPLICABLE TO SECTION 403(B) ANNUITIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 403(b)(12); 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide guidance regarding the nondiscrimination and other rules applicable to tax-sheltered section 403(b) annuities.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-163-86.

Drafting attorney: Richard M. Lent (202) 622-6030.

Reviewing attorney: Nancy Marks (202) 622-6000.

Agency Contact: Richard M. Lent, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6030

RIN: 1545-AI90

2726. REVISING THE DEFINITION OF THE FULL FUNDING LIMITATION FOR PURPOSES OF THE MINIMUM FUNDING REQUIREMENT FOR PENSION PLANS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 412(c)(7); 26 USC 401(a)(2)

CFR Citation: 26 CFR 1

Legal Deadline: NPRM, Statutory, August 5, 1988.

Abstract: This project will interpret the full funding limitation on deductible contributions to pension plans.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-62-88.

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Harlan Weller (202) 622-1001.

Agency Contact: Linda Marshall, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6030

RIN: 1545-AL53

2727. TREATMENT OF FUNDED WELFARE BENEFIT PLANS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 419; 26 USC 419A; 26 USC 1239 (d); 26 USC 7805

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CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide guidance concerning the treatment of contributions made by an employer to a welfare benefit plan.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-66-84.

Drafting attorney: Janet Laufer (202) 622-6060.

Reviewing attorney: Mark Schwimmer (202) 622-6060.

Agency Contact: Janet Laufer, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6060

RIN: 1545-AG14

2728. HYBRID INSTRUMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 446

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation provides accounting rules for hybrid financial instruments that contain a significant debt component.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-70-92.

Drafting attorney: Alan Munro (202) 622-3950.

Reviewing attorney: Alice Bennett (202) 622-3950.

Treasury attorney: David Weisbach (202) 622-1129.

Agency Contact: Alan Munro, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3950

RIN: 1545-AR13

2729. INSTALLMENT OBLIGATIONS RECEIVED FROM LIQUIDATING CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 453

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Proposal would provide rules for reporting gain in respect of installment obligations received as liquidating distributions from corporations under a plan of complete liquidation. Additionally includes rules regarding the allocation of consideration received in a multiple asset sale if a disposition of any one of the properties would qualify for installment sale treatment.

Timetable:

Action	Date	FR Cite
NPRM	01/13/84	49 FR 1742
NPRM Comment	03/16/84	
Period End		
NPRM	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: IA-184-80

Drafting attorney: George Wright (202) 622-4950.

Reviewing attorney: Doug Fahey (202) 622-4950.

Treasury attorney: P. Val Strehlow (202) 622-0869.

Agency Contact: George Wright, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4950

RIN: 1545-AB43

2730. DEFINITION OF A LONG-TERM CONTRACT

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 26 USC 7805; 26 USC 460(h)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will address the definition of a "long-term contract" for purposes of IRC section 460. This definition is necessary for taxpayers to determine whether their activities must be accounted for under IRC section 460 in determining their taxable income.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-58-91.

Drafting attorney: Leo F. Nolan II (202) 622-4970.

Reviewing attorney: Eric Pleet (202) 622-4970.

Agency Contact: Leo F. Nolan II, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

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RIN: 1545-AQ30

2731. • SECTION 467 RENTAL AGREEMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 467; 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed regulations amend the Income Tax Regulations relating to section 467 of the Internal Revenue Code in general, section 467 requires parties to certain rental agreements to accrue rent and interest in accordance with section 467. The proposed regulations provide guidance regarding the applicability of section 467 and the amount of rent and interest required to be accrued under section 467.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: IA-292-84

Drafting attorney: Forest Boone (202) 622-4960.

Reviewing attorney: Steve Toomey (202) 622-4960.

Treasury attorney: Kevin Anderson (202) 622-1981.

TREAS—IRS

Proposed Rule Stage

Agency Contact: Forest Boone, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4960

RIN: 1545-AU11

2732. ESCROW FUNDS AND OTHER SIMILAR FUNDS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 0468

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Further guidance relating to certain escrow funds and other similar funds.

Timetable:

Action	Date	FR Cite
NPRM	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-017-93

Drafting attorney: Michael L. Gompertz (202) 622-4910.

Reviewing attorney: Debra Carlisle (202) 622-4910.

Agency Contact: Michael L. Gompertz, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4910

RIN: 1545-AR82

2733. DEFINITION OF AN ITEM FOR LIFO

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations will provide guidance to taxpayers with respect to the definition of an "item" for purposes of LIFO computations and the LIFO inventory price index methods.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-014-93

Drafting Attorney: Grant Gabriel (202) 622-4970.

Reviewing Attorney: Don Barnes (202) 622-4970.

Agency Contact: Grant Gabriel, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4970

RIN: 1545-AT39

2734. • MARK-TO-MARKET FOR DEALERS IN SECURITIES: EQUITY INTERESTS IN RELATED PARTIES AND THE DEALER-CUSTOMER RELATIONSHIP

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 0475; 26 USC 6001

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations relate to mark-to-market accounting for equity interests in related entities and the dealer-customer relationship.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: FI-32-95

Drafting attorney: Jo Lynn Ricks (202) 622-3920.

Agency Contact: Jo Lynn Ricks, Attorney-Advisor, Department of the Treasury, Internal Revenue Service
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RIN: 1545-AT94

2735. INTERCOMPANY TRANSFER PRICING FOR SERVICES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will address the transfer pricing of services between related parties.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-051-92.

Drafting attorney: Lisa G. Sams (202) 622-3840.

Reviewing attorney: George Sellinger (202) 874-1490.

Treasury attorney: Warren Crowdus (202) 622-1779.

Agency Contact: Lisa G. Sams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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RIN: 1545-AR32

2736. INCOME TAXATION OF TRUSTS AND ESTATES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 672; 26 USC 673

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide rules regarding taxation of certain grantor trusts.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: PS-108-86.

Drafting attorney: James Quinn (202) 622-3060.

Reviewing attorney: Grace Kim (202) 622-3060.

Agency Contact: James Quinn, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AJ20

2737. FOREIGN GRANTOR TRUSTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 679

CFR Citation: 26 CFR 1

Legal Deadline: None

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Abstract: The regulation will provide guidance to taxpayers concerning the income tax treatment of transfers by U.S. persons to foreign trusts having U.S. beneficiaries. The amendments will conform to changes made by section 1013 of the Tax Reform Act of 1976.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-243-89.

Drafting attorney: Joseph Henderson (202) 622-3850.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AO75

2738. PAYMENTS TO A RETIRING PARTNER OR A DECEASED PARTNER'S SUCCESSOR IN INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 0736; 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will provide guidance for the treatment under section 736(b)(3) of certain payments to a retiring partner or to a deceased partner's successor in interest.

Timetable:

Action	Date	FR Cite
NPRM	10/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: PS-17-95

Drafting attorney: Terri A. Belanger (202) 622-3080.

Reviewing attorney: William P. O'Shea (202) 622-3070.

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RIN: 1545-AT31

2739. ADJUSTMENTS FOLLOWING SALES OF PARTNERSHIP INTERESTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 743; 26 USC 751; 26 USC 755

CFR Citation: 26 CFR 743; 26 CFR 751; 26 CFR 755

Legal Deadline: None

Abstract: The regulations provide guidance with respect to adjustments relating to book/tax disparities when partnership interests are sold.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Federal

Additional Information: PS-002-94

Drafting attorney: Brian M. Blum (202) 622-3050.

Reviewing attorney: David R. Haglund (202) 622-3050.

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RIN: 1545-AS39

2740. FOREIGN INSURANCE COMPANIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 842; 26 USC 864(c)(4)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Regulation will prescribe rules for determining investment income effectively connected with the conduct of an insurance business in the United States by a foreign company.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-024-88.

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

Treasury attorney: Carol Dunahoo (202) 622-0726.

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RIN: 1545-AL82

2741. REMIC REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 860E; 26 USC 860G

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed regulations will provide guidance to REMICS and to their investors concerning the operation, formation, and taxation of the entity and the investors.

Timetable:

Action	Date	FR Cite
NPRM	01/00/97	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-31-93

Drafting attorney: William P. Cejudo (202) 622-3920.

Reviewing attorney: Marshall Feiring (202) 622-3960.

Treasury attorney: P. Val Strehlow (202) 622-0869.

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RIN: 1545-AR88

2742. TRANSPORTATION INCOME SOURCE RULES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 863

TREAS—IRS

Proposed Rule Stage

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations will provide rules relating to the source of income attributable to transportation which begins or ends in the United States.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-947-86.

Drafting attorney: Patricia A. Bray (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: David Sutherland (202) 622-1754.

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RIN: 1545-AJ68

2743. SOURCING RULE APPLICABLE TO CERTAIN INSURANCE INCOME

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will source insurance product income comprising amounts paid or credited to foreign policy holders of qualified and failed insurance annuity contracts sold by US insurance companies through foreign branches.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-0093-91.

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

Treasury attorney: Carol Dunahoo (202) 622-0726.

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RIN: 1545-AQ37

2744. TIERED PARTNERSHIP RULES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will address whether a foreign partner in a tiered partnership arrangement is engaged in a trade or business in the United States by virtue of membership in that tiered partnership where the lower tier partnership meets the requirements of being in U.S. trade or business.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-063-90.

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Unassigned.

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RIN: 1545-AO26

2745. INTEGRATED FINANCIAL TRANSACTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 864(e)

CFR Citation: 26 CFR 1.861-10(c)

Legal Deadline: None

Abstract: The regulation addresses whether matched book sale and repurchase transactions conducted by securities dealers qualify as integrated financial transactions under section 1.861-10(c).

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-001-93.

Drafting attorney: Karl T. Walli (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Unassigned.

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RIN: 1545-AR20

2746. TREATMENT OF DEFERRED PAYMENTS AND APPRECIATION ARISING OUT OF BUSINESS CONDUCTED WITHIN THE UNITED STATES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide guidance on the treatment of certain deferred payments and property transactions in sourcing effectively connected income under section 864(c)(6) and (7).

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-662-88.

Drafting attorney: Kristine K. Schlaman (202) 622-3840.

Reviewing attorney: Charles C. Saverude (202) 622-3800.

Treasury attorney: Unassigned.

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RIN: 1545-AM53

TREAS—IRS

Proposed Rule Stage

2747. SOURCE RULES FOR PERSONAL PROPERTY SALES**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 865**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The regulation will provide rules for determining the source of income from sales of personal property. The regulation will set forth rules for sales by U.S. residents and non-residents and specify special rules for depreciable personal property, intangibles, sales connected with an office or other fixed place of business, and sales of a foreign affiliate by a U.S. corporation.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-946-86.

Drafting attorney: Carol P. Tello (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

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RIN: 1545-AJ83**2748. DETERMINATION OF SOURCE OF LOSS RESULTING FROM SALE OF STOCK - SECTION 865****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 865**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: These proposed regulations will provide rules for determining the source of loss realized on the sale of stock.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Additional Information:** INTL-004-95

Drafting attorney: Seth Goldstein (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Carol Doran-Klein (202) 622-1762.

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RIN: 1545-AT41**2749. INCOME TAX—RECIPROCAL EXEMPTIONS FOR CERTAIN TRANSPORTATION INCOME****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 883; 26 USC 872**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation would provide rules with respect to whether a foreign country will be considered to grant a reciprocal Aircraft/Shipping exemption to U.S. corporations for purposes of section 883 of the Code, or to U.S. citizens for purposes of section 872 of the Code.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-948-86.

Drafting attorney: Patricia A. Bray (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: David Sutherland (202) 622-1754.

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RIN: 1545-AJ57**2750. • PROPOSED REGULATION UNDER SECTION 882 AND 884****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 0882**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation will provide guidance relating to the treatment of financial instruments and loans between partners and partnerships for purposes of sections 882 and 884.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-054-95

Drafting attorney: Gwendolyn Stanley (202) 622-3860.

Reviewing attorney: Elizabeth Karzon (202) 622-3860.

Treasury attorney: Unassigned.

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RIN: 1545-AT96**2751. PROPOSED REGULATIONS UNDER SECTION 1.884-3****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 884**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation will provide guidance on the coordination of the branch profits with second-tier withholding tax on dividends.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-028-92.

Drafting attorney: Sharon Bomgardner (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

TREAS—IRS

Proposed Rule Stage

Treasury attorney: P. Ann Fisher (202) 622-1755.

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RIN: 1545-AQ72

2752. FINAL REGULATIONS UNDER SECTION 1.884-2

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 884

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will finalize temporary regulations that provide special rules for termination or incorporation of a U.S. trade or business or liquidation or reorganization of a foreign corporation or its domestic subsidiary.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-027-92.

Drafting attorney: Sharon Bomgardner (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: Patricia Brown (202) 622-1781.

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RIN: 1545-AQ73

2753. INCOME TAX—PARTNERSHIP RULES REGARDING TAXATION OF FOREIGN INVESTMENT IN UNITED STATES REAL PROPERTY INTERESTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 897(g); 26 USC 897(e)(2); 26 USC 1445(e)(5)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: To provide rules for foreign partners disposing of an interest in a partnership holding United States real property interests, to determine the amount of gain or loss from such disposition for purposes of section 897(a).

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-384-88.

Drafting attorney: Robert Lorence (202) 622-3880.

Reviewing attorney: Charles Besecky (202) 622-3860.

Treasury attorney: Unassigned.

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RIN: 1545-AL77

2754. FIRPTA CLEANUP

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 897; 26 USC 1445

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Reporting requirements for 5 percent shareholders; equity kickers; establish securities market definition; other related issues.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-785-87.

Drafting attorney: Gwendolyn A. Stanley (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: Unassigned.

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RIN: 1545-AJ72

2755. CLARIFICATION OF TREATMENT OF SEPARATE LIMITATION LOSSES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Section 1203 of the Tax Reform Act of 1986 amends section 904(f) by adding paragraph (5) at the end thereof which requires that foreign source losses with respect to any income category first offset a taxpayer's other foreign source income before such losses offset the taxpayer's U.S. source income. The regulation will provide rules for the allocation of foreign source losses.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-338-89.

Drafting attorney: Willard W. Yates (202) 622-3870.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

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RIN: 1545-AM11

TREAS—IRS

Proposed Rule Stage

2756. SECTION 905(B) REGULATIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 905**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation will address the substantiation of foreign tax credits.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-087-90.

Drafting attorney: Carl M. Cooper (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

Treasury attorney: Unassigned.

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RIN: 1545-AP36**2757. EXCLUSION OF POSSESSION SOURCE INCOME FROM GROSS INCOME OF CERTAIN INDIVIDUALS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This document contains temporary Income Tax Regulations relating to the determination of bona fide residency of individuals of the U.S. Virgin Islands.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-069-93.

Drafting attorney: Lilo A. Hester (202) 874-1490.

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Treasury attorney: Unassigned.

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RIN: 1545-AS42**2758. COORDINATION OF U.S. AND VIRGIN ISLANDS INCOME TAXES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 932; 26 USC 931**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This document contains temporary Income Tax Regulations relating to the determination of bona fide residency of individuals of American Samoa, the Northern Mariana Islands, Guam and the Virgin Islands. This action is necessary because changes to the applicable tax law were made by the Tax Reform Act of 1986.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-070-93

Drafting attorney: Lilo A. Hester (202) 874-1490.

Reviewing attorney: George M. Sellinger (202) 874-1490

Treasury attorney: Unassigned.

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RIN: 1545-AS41**2759. OBRA 1993 SECTION 936 REG****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 936(a)(4)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation will prescribe rules for electing the 60% wage

limitation on the section 936 credit for computing the limitation, and will prescribe rules for electing affiliated group status as well as rules to prevent tax avoidance using such affiliated status.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** None**Additional Information:** INTL-073-93

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

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RIN: 1545-AS43**2760. SUBPART F—USE OF DEFICITS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 952; 26 USC 954**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulation will provide rules for determining the extent to which current year deficits in unrelated income categories or prior year deficits may reduce the amount included in the gross income of any U.S. shareholder under section 951(a)(1)(A)(i) for taxable years after 1986.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-954-86.

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

Treasury attorney: Unassigned.

Completed in error in the October 1995 Unified Agenda.

TREAS—IRS

Proposed Rule Stage

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RIN: 1545-AJ71

2761. FOREIGN INSURANCE COMPANY—DOMESTIC ELECTION

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 953(d)
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: This regulation will provide substantive and procedural rules regarding the election under section 953(d) to treat certain controlled foreign corporations engaged in the insurance business as domestic corporations.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: INTL-765-89.
Drafting attorney: Valerie A. Mark (202) 622-3840.
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RIN: 1545-AO25

2762. SUBPART F SHIPPING AMENDMENTS

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: This regulation will address statutory changes under the Tax Reform Act of 1986, with respect to foreign base company shipping income and amounts invested in and withdrawn from foreign base company shipping operations.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: INTL-654-88.
Drafting attorney: Valerie A. Mark (202) 622-3840.
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Treasury attorney: Unassigned.
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RIN: 1545-AM46

2763. EARNINGS INVESTED IN EXCESS PASSIVE ASSETS

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 956A
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: The regulations will provide guidance on the treatment of earnings in excess passive assets.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined
Government Levels Affected: Undetermined
Additional Information: INTL-067-93.
Drafting attorney: Kristine K. Schlaman (202) 622-3840.
Reviewing attorney: Steven Musher (202) 622-3840.
Treasury attorney: Patricia Brown (202) 622-1781.
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RIN: 1545-AS47

2764. DEEMED-PAID CREDIT UNDER SECTION 960, DETERMINED ON ACCUMULATED BASIS

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 902(c)(7)
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: The regulation will modify the existing regulations to reflect changes in the computation of the indirect credit under the 1986 Act. The regulations will incorporate a pooling mechanism (rather than year-by-year) and will also reflect the separate basket computations under section 904(d).

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: INTL-0084-91.
Drafting attorney: Caren S. Shein (202) 622-3850.
Reviewing attorney: Barbara A. Felker (202) 622-3850.
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RIN: 1545-AQ34

2765. COORDINATION OF PRE-1987 DEEMED PAID TAXES

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: This regulation will state coordination rules for computing deemed paid taxes on distributions and deemed distributions of foreign corporations' earnings and profits from the same pre-1987 year.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

TREAS—IRS

Proposed Rule Stage

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-037-95

Drafting attorney: Irwin Halpern (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Carol Doran Klein (202) 622-1762.

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RIN: 1545-AT85

2766. CHANGE FROM THE DOLLAR APPROXIMATE SEPARATE TRANSACTIONS METHOD (DASTM) TO THE PROFIT-AND-LOSS METHOD OF ACCOUNTING

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 985

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations provide rules for qualified business units ("QBU's") whose currency is no longer hyperinflationary including any necessary adjustment.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: INTL-066-92.

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

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RIN: 1545-AS68

2767. DETERMINATION OF FOREIGN TAXES AND FOREIGN CORPORATIONS' EARNINGS AND PROFITS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 986

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations will provide rules for translating foreign earnings and profits and taxes into dollars, as well as timing and computation rules relating to the taxation of exchange gain or loss on previously taxed income that is distributed through a chain of controlled foreign corporations.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-107-89.

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Unassigned.

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RIN: 1545-AN37

2768. STOCK REDEMPTION INCIDENT TO DIVORCE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide guidance regarding whether transfers of property to third parties on behalf of a spouse or former spouse qualify for section 1041 no-gain treatment.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-011-95

Drafting Attorney: Susie Bird (202) 622-4960.

Reviewing Attorney: William A. Jackson (202) 622-4960.

Agency Contact: Susie Bird, Attorney-Adviser (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4960

RIN: 1545-AT24

2769. AMENDMENT OF REGULATIONS UNDER IRC SECTION 1059A

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will amend the regulations under section 1059A to reflect changes in the section 482 regulations.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-009-94.

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: George M. Sellinger (202) 874-1490.

Treasury attorney: Unassigned.

Agency Contact: W. Edward Williams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Washington, DC 20024

Phone: 202 874-1490

Fax: 202 874-1896

RIN: 1545-AS89

2770. PARTNERSHIPS AND DEPRECIATION RECAPTURE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will provide guidance on how partnerships shall allocate depreciation recapture income.

TREAS—IRS

Proposed Rule Stage

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: PS-15-95

Drafting attorney: Deborah A. Harrington (202) 622-3050.

Reviewing attorney: Claire E. Toth (202) 622-3050.

Treasury attorney: John Rooney (202) 622-1335.

Agency Contact: Deborah A. Harrington, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3050

RIN: 1545-AT32

2771. SECTION 1248 - GAIN FROM SALE OR EXCHANGE OF STOCK IN FOREIGN CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1248; 26 USC 751

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations would amend existing regulations with respect to the section 1248 amount attributable to stock of lower tier subsidiaries and stock in less developed country corporations. The regulations would also provide rules for determining the section 1248 amount due to certain dispositions on which gain is not recognized. The regulations would also expand the foreign tax credit available with respect to the section 1248 amount attributable to third-tier subsidiaries.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-42-86.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Elizabeth Karzon (202) 622-3860.

Treasury attorney: Unassigned.

Agency Contact: Philip Tretiak, Attorney-Advisor, Department of the

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RIN: 1545-AC31

2772. GAINS FROM CERTAIN SALES OR EXCHANGES IN CERTAIN FOREIGN CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Temporary regulations that amend the regulations under section 1248 to partially suspend the application of section 1248(e) and to limit the application of section 1248(f) to those situations in which gain is not required.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-039-87.

Drafting attorney: David F. Bergkuist (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

Treasury attorney: Unassigned.

Agency Contact: David F. Bergkuist, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AL89

2773. DISPOSITION GAIN REPRESENTING ACCRUED MARKET DISCOUNT TREATED AS ORDINARY INCOME; DEFERRAL OF INTEREST DEDUCTION ALLOCABLE TO ACCRUED MARKET DISCOUNT

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1276; 26 USC 1278

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations will provide rules relating to the treatment of gain realized on the disposition of

any Market Discount Bond as ordinary income. These regulations will also prescribe the extent to which a deduction for interest allocable to accrued market discount is deferred.

Timetable:

Action	Date	FR Cite
NPRM	01/00/97	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: FI-21-85.

Drafting attorney: William Cejudo (202) 622-3920.

Drafting attorney: Jeffrey Maddrey (202) 622-3940.

Reviewing attorney: William E. Blanchard (202) 622-3920.

Treasury attorney: P. Val Strehlow (202) 622-0869.

Agency Contact: William Cejudo, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3920

RIN: 1545-AH82

2774. QEF SHAREHOLDER ELECTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1295

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will address QEF shareholder election as it applies to section 1295.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-579-88.

Drafting attorney: Joseph S. Henderson (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

Agency Contact: Joseph S. Henderson, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

TREAS—IRS

Proposed Rule Stage

Phone: 202 622-3880
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RIN: 1545-AM41

2775. GENERAL REVISION OF SECTION 1441 REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: General revision of section 1441 withholding regulations to accommodate changes to the tax law since these rules were issued.

Timetable:

Action	Date	FR Cite
ANPRM	04/25/90	55 FR 17455
NPRM	12/00/96	

Small Entities Affected: Businesses, Organizations

Government Levels Affected: None

Additional Information: INTL-062-90.

Drafting attorney: Robert Lorence (202) 622-3880.

Reviewing attorney: Christine Halphen (202) 622-3810.

Treasury attorney: Carol Doran Klein (202) 622-1762 and

Ann Fisher (202) 622-1755.

Agency Contact: Robert Lorence, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3880

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RIN: 1545-AO27

2776. REGULATIONS UNDER SECTIONS 1491, 1492, AND 1494

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1491; 26 USC 1492; 26 USC 1494

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The purpose of these regulations is to provide guidance to taxpayers regarding both the types of outbound property transfers that are subject to the tax imposed by section 1491 and the types of outbound property transfers that are exempt from the tax by reasons of section 1492.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: Undetermined

Additional Information: INTL-102-89.

Drafting attorney: Gwendolyn A. Stanley (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: Unassigned.

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RIN: 1545-AN39

2777. SECTION 1.1502-47 REGULATIONS—SUPPLEMENTAL

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1502

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will provide guidance on the proper computation of the foreign tax credit limitation amount for life/non-life consolidated returns.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-025-93

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Unassigned.

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Fax: 202 622-4476

RIN: 1545-AR89

2778. MEMBER STOCK TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 1502

CFR Citation: 26 CFR 1502

Legal Deadline: None

Abstract: Regulations relating to member stock transactions.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: CO-2-96

Drafting attorney: Roy Hirschhorn (202) 622-7770.

Agency Contact: Roy Hirschhorn, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-7770

RIN: 1545-AU03

2779. APPLICATIONS OF SECTION 1503(D) TO PARTNERSHIPS AND OTHER ITEMS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Determination of when and how section 1503(d), treatment of dual consolidated losses, will apply to partnerships.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-037-92.

Drafting attorney: Joan M. Thomsen (202) 622-3840.

Reviewing attorney: Steven A. Musher (202) 622-3840.

Treasury attorney: Unassigned.

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TREAS—IRS

Proposed Rule Stage

Fax: 202 622-4476

RIN: 1545-AR26

2780. INCOME TAX—INCLUDIBILITY IN AN AFFILIATED GROUP OF SUBSIDIARIES FORMED TO COMPLY WITH FOREIGN LAWS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 1504**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The regulations would provide rules relating to an election to treat a foreign subsidiary of a United States corporation as a domestic corporation if the subsidiary is formed in a contiguous country to comply with foreign law.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-338-88.

Drafting attorney: Kenneth Allison (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

Treasury attorney: Joni Walser (202) 622-1781.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AC58

2781. ESTATE TAX-VALUATION OF CERTAIN FARM, ETC., REAL PROPERTY**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 2032A; 26 USC 2013(f); 26 USC 1040; 26 USC 1016(c)**CFR Citation:** 26 CFR 20; 26 CFR 25**Legal Deadline:** None

Abstract: Special use valuation of certain farm closely held business real property is available to qualifying

estates. The regulation will contain definitions and rules relating to the various requirements which an estate must satisfy and will provide rules covering the imposition and payment of the "Additional Estate Tax" should a qualified heir fail to meet the post-death requirements.

Timetable:

Action	Date	FR Cite
NPRM	10/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** PS-209-81

Drafting attorney: Deborah Ryan (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

Agency Contact: Deborah Ryan, Attorney-Advisor, Department of the Treasury, Internal Revenue Service
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RIN: 1545-AT66

2782. SITUS OF PARTNERSHIP INTERESTS HELD BY A NONRESIDENT ALIEN FOR ESTATE TAX PURPOSES**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 2104; 26 USC 2105**CFR Citation:** 26 CFR 20**Legal Deadline:** None

Abstract: This regulation will determine the amount of partnership interests that will have a United States situs for estate tax purposes.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-079-90.

Drafting attorney: Leslie A. Cracraft (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: Unassigned.

Agency Contact: Leslie A. Cracraft, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

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RIN: 1545-AP07

2783. AMEND SECTION 26.2662-1(C) OF THE TEMPORARY REGULATIONS TO INCREASE THE AMOUNT FOR WHICH THE EXECUTOR IS LIABLE**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 2663; 26 USC 2662**CFR Citation:** 26 CFR 26**Legal Deadline:** None

Abstract: The regulations will provide rules with respect to liability for the generations-skipping transfer tax when a direct skip occurs at death with respect to property held in a trust arrangement. The regulations will also provide rules relating to the circumstances under which the exercise of a nongeneral power of appointment will constitute an addition to a grandfathered generation-skipping trust.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** PS-032-90

Drafting Attorney: John Franklin (202) 622-3090.

Reviewing Attorney: George Masnik (202) 622-3090.

Treasury Attorney: Robert Weaver (202) 622-0871.

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RIN: 1545-AO89

2784. • SALE OF RESIDENCE FROM QUALIFIED PERSONAL RESIDENCE TRUST**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 2702**CFR Citation:** 26 CFR 25**Legal Deadline:** None

Abstract: The proposed regulations provide additional rules for qualification as a qualified personal residence trust.

TREAS—IRS

Proposed Rule Stage

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: PS-4-96

Drafting attorney: Dale Carlton (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

Treasury attorney: Beth Kaufman (202) 622-1766.

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Phone: 202 622-3090

RIN: 1545-AU12

2785. EXCEPTION FROM SUPPLEMENTAL TAX

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 31

Legal Deadline: None

Abstract: The regulations will provide guidance to railroad employers in applying the exception to supplemental annuity tax with respect to employees covered by a supplemental pension plan.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: EE-22-95.

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary F. Oppenheimer (202) 622-6010.

Treasury attorney: Kevin Knopf (202) 622-2329.

Agency Contact: Linda Marshall, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-6030

RIN: 1545-AT56

2786. LUXURY EXCISE TAX CHANGES UNDER OBRA 1993

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4003

CFR Citation: 26 CFR 48

Legal Deadline: None

Abstract: These regulations implement the exemption from luxury tax for accessories for handicapped individuals and other matters.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Businesses

Government Levels Affected: Undetermined

Additional Information: PS-75-93

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Richard Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

Agency Contact: Edward Madden, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

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RIN: 1545-AS34

2787. DIESEL FUEL EXCISE TAX; DYE INJECTION SYSTEMS AND MARKERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4082

CFR Citation: 26 CFR 48

Legal Deadline: None

Abstract: Diesel fuel excise tax; rules relating to the use of dye injection systems and markers.

Timetable:

Action	Date	FR Cite
NPRM	03/14/96	61 FR 10490
NPRM Comment	06/12/96	
Period End		

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: PS-6-95.

Drafting attorney: Frank K. Boland (202) 622-3130.

Reviewing attorney: Richard A. Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

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RIN: 1545-AT18

2788. EXCISE TAX ON AVIATION FUEL

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4091 to 4093

CFR Citation: 26 CFR 48

Legal Deadline: None

Abstract: This regulation provides rules on aviation fuel taxes under the Revenue Act of 1987, the Technical and Miscellaneous Revenue Act of 1988, and OBRA 1993.

Timetable:

Action	Date	FR Cite
NPRM	10/00/96	

Small Entities Affected: Businesses

Government Levels Affected: State, Local, Federal

Additional Information: PS-3-88.

Drafting attorney: Frank Boland (202) 622-3130.

Reviewing attorney: Dick Kocak (202) 622-3130.

Treasury attorney: John Purcell (202) 622-3130.

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RIN: 1545-AL43

2789. COMMUNICATIONS TAX REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4251; 26 USC 4252; 26 USC 4253; 26 USC 4254

CFR Citation: 26 CFR 49

Legal Deadline: None

TREAS—IRS

Proposed Rule Stage

Abstract: The regulations will provide rules with respect to the application of the communications excise tax.

Timetable:

Action	Date	FR Cite
ANPRM	07/31/92	57 FR 33918
NPRM	10/00/96	

Small Entities Affected: Businesses

Government Levels Affected: Undetermined

Additional Information: PS-017-91.

Drafting attorney: Bernard Weberman (202) 622-3130.

Reviewing attorney: Edward Madden (202) 622-3130.

Agency Contact: Bernard Weberman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

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Fax: 202 622-4537

RIN: 1545-AP67

2790. CHEMICAL TAX UNDER SECTION 4461 AND IMPORTED SUBSTANCE TAX UNDER SECTION 4671

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4671; 26 USC 4661

CFR Citation: 26 CFR 52

Legal Deadline: None

Abstract: These proposed regulations relate to taxable chemicals and taxable imported substances.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: PS-71-88.

Drafting attorney: Ruth Hoffman (202) 622-3130.

Reviewing attorney: Jeff Nelson (202) 622-3130.

Treasury attorney: Elizabeth Wagner (202) 622-1778.

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RIN: 1545-AL73

2791. INFORMATION REPORTING AND RECORD MAINTENANCE UNDER SECTION 6038C

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 7801; 26 USC 6038(c)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation project will implement the directives of section 6038C.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-102-90.

Drafting attorney: Richard Hoge (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Patricia Brown (202) 622-1781.

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RIN: 1545-AP10

2792. 6046A - RETURNS AS TO INTERESTS IN FOREIGN PARTNERSHIPS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6046A

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations would give guidance for determining which United States persons who acquire, dispose of or change their interests in foreign partnerships must report their activities. Additionally, guidance would be given as to how, when and where such persons must report and what information they must supply.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-879-86.

Drafting attorney: Sharon Bomgardner (202) 622-3860.

Reviewing attorney: Charles Besecsky (202) 622-3860.

Treasury attorney: Joni Walser (202) 622-1752.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AK75

2793. SECTION 6048 REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6048

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Revision of regulations under section 6048, return as to certain foreign trusts.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-067-92.

Drafting attorney: Joseph S. Henderson (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AR25

TREAS—IRS

Proposed Rule Stage

2794. REVISION OF SECTION 6114 REGULATIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** To revise the final regulations under section 6114 to require reporting for certain recipients of fixed or determinable annual or periodic income when no reporting is presently required.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-052-94.

Drafting attorney: David F. Bergkuist (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: Unassigned.

Agency Contact: David F. Bergkuist, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3860
Fax: 202 622-4476**RIN:** 1545-AT00**2795. • SIMPLIFICATION OF ENTITY CLASSIFICATION RULES****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 26 USC 7805; 26 USC 7701**CFR Citation:** 26 CFR 7701**Legal Deadline:** None**Abstract:** The proposed regulations will replace the existing regulations under section 7701 of the Internal Revenue Code for classifying unincorporated business entities with a simplified election mechanism.**Timetable:**

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** PS-43-95

Drafting attorney: Armando Gomez (202) 622-3050.

Reviewing attorney: Dianna Miosi (202) 622-3050.

Agency Contact: Armando Gomez, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3050
Fax: 202 622-4524**RIN:** 1545-AT91**2796. EXTENSION OF STATUTE OF LIMITATIONS IN JOHN DOE SUMMONS DISPUTES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 301**Legal Deadline:** None**Abstract:** Under the Tax Reform Act of 1986, statutes of limitations are suspended in certain cases in which there is no resolution of a third-party recordkeeper's response to a summons. Section 7609(e)(2) was amended by the Technical and Miscellaneous Revenue Act of 1988 so that the suspension applies to all John Doe summonses, whether or not the summoned party is a third-party recordkeeper as defined in IRC section 7609(a)(3). The new regulations will make changes to 26 CFR 301.7609 to conform with the 1986 and 1988 amendments.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** GL-723-88.

Drafting attorney: Jerome D. Sekula (202) 622-3640.

Reviewing attorney: Robert Miller (202) 622-3640.

Agency Contact: Jerome D. Sekula, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3640

RIN: 1545-AM67**2797. SUSPENSION OF RUNNING OF PERIOD OF LIMITATIONS DURING PROCEEDING TO ENFORCE DESIGNATED SUMMONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 301**Legal Deadline:** None**Abstract:** The regulations will provide guidance to taxpayers with regard to the changes made to section 6503 by the Omnibus Budget Reconciliation Act of 1990. Under those changes, the period of limitations for assessment with respect to a corporation is suspended when a court proceeding is instituted to enforce or quash a designated summons or related summons issued within 30 days of the issuance of the designated summons.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** GL-026-91.

Drafting attorney: Jerome D. Sekula (202) 622-3640.

Reviewing attorney: Robert A. Miller (202) 622-3640.

Agency Contact: Jerome D. Sekula, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3640

RIN: 1545-AQ01**2798. DISCLAIMER OF INTERESTS AND POWER****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 25**Legal Deadline:** None**Abstract:** These regulations contain amendments regarding the disclaimer of jointly owned property.**Timetable:**

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** PS-002-91

TREAS—IRS

Proposed Rule Stage

Drafting attorney: Dale Carlton (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

Agency Contact: Dale Carlton, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3090

RIN: 1545-AR52

2799. AUTOMATIC EXTENSION OF TIME FOR FILING INDIVIDUAL TAX RETURNS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1.6081-4; 26 CFR 301

Legal Deadline: None

Abstract: The regulations reflect new simpler procedures for an individual to obtain an automatic extension of time to file an individual income tax return.

Timetable:

Action	Date	FR Cite
NPRM	01/04/96	61 FR 338
NPRM Comment Period End	04/01/96	
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: IA-41-93

Drafting Attorney: Margaret Owens (202) 622-4940.

Reviewing Attorney: Norlyn Miller (202) 622-4940.

Agency Contact: Margaret Owens, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4940

RIN: 1545-AS04

2800. INTANGIBLE AMORTIZATION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; PL 103-66

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: An advance notice of proposed rulemaking invited written comments from the public on issues

that the IRS may address in proposed regulations under section 197 and section 167, relating to the amortization of goodwill and certain other intangibles. This notice was intended to help develop guidance to assist taxpayers in applying the rules relating to section 197. Based on internal analysis of the written comments proposed regulations are now in development.

Timetable:

Action	Date	FR Cite
ANPRM	06/24/94	59 FR 32670
ANPRM Comment Period End	08/23/94	
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: PS-29-94

Drafting attorney: John Huffman (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

Treasury attorney: John Parcell (202) 622-2578.

Agency Contact: John Huffman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3110

RIN: 1545-AS77

2801. REISSUANCE OF QUALIFIED TENDER BONDS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1.150

Legal Deadline: None

Abstract: The proposed regulations provide rules for determining whether certain events will cause "qualified tender bonds" to be treated as retired and reissued for purposes of applying sections 103, 141-150, 1394, and 7871 and whether banks have acquired tax exempt bonds under section 265.

Timetable:

Action	Date	FR Cite
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: State, Local, Tribal

Additional Information: FI-58-94.

Drafting attorney: Nancy M. Lashnits (202) 622-3980.

Reviewing attorney: Lon Smith (202) 622-3980.

Agency Contact: Nancy M. Lashnits, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington DC 20224
Phone: 202 622-3980

RIN: 1545-AT09

2802. EFFECT OF THE FAMILY AND MEDICAL LEAVE ACT ON THE OPERATION OF CAFETERIA PLANS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation contains proposed additions to the Income Tax regulations under section 125 of the Internal Revenue Code, relating to cafeteria plans, to answer a number of questions that have been raised about how the requirements under the Family and Medical Leave Act of 1993, PL 103-3, affect the operations of cafeteria plans.

Timetable:

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66229
NPRM Comment Period End	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-20-95.

Reviewing attorney: Harry Beker (202) 622-6080.

Treasury attorney: Mark Hamelburg (202) 622-1341.

Agency Contact: Catherine Fuller, Paralegal Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224, CC:EBEO:6
Phone: 202 622-6080
Fax: 202 622-3912

RIN: 1545-AT47

2803. PASS THROUGH ITEMS OF S CORPORATION TO ITS SHAREHOLDERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

TREAS—IRS

Proposed Rule Stage

Legal Deadline: None

Abstract: The regulation deals with the pass through of items of an S corporation to its shareholders, the character of those items, and the basis limitation on losses and deductions taken into account by the shareholders.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Businesses

Government Levels Affected: Undetermined

Additional Information: PS-261-82

Drafting attorney: Deane Burke (202) 622-3080.

Reviewing attorney: Donna Young (202) 622-3080.

Treasury attorney: Seth Green (202) 622-0865.

Agency Contact: Deane M. Burke, Attorney-Advisor, Department of the Treasury, Internal Revenue Service
Phone: 202 622-3080

RIN: 1545-AT52

2804. EXCISE TAX ON HEAVY TRUCKS, TRUCK TRAILERS AND SEMITRAILERS, AND TRACTORS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 48

Legal Deadline: None

Abstract: These regulations relate to the retailers excise tax on certain heavy vehicles.

Timetable:

Action	Date	FR Cite
NPRM	07/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: PS-17-86

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Jeffrey Nelson (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

Agency Contact: Edward Madden, Department of the Treasury, Internal Revenue Service
Phone: 202 622-3130

Fax: 202 622-4524

RIN: 1545-AT63

2805. • EXTENSION OF 45-DAY INTEREST-FREE PERIOD FOR REFUNDS OF OVERPAYMENTS OF TAX

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: These proposed regulations will provide guidance under section 6611(e) of the Internal Revenue Code, as amended by section 13271 of Pub. L. No. 103-66.

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: IA-77-93

Drafting attorney: Michael L. Gompertz (202) 622-4910.

Reviewing attorney: John Coulter (202) 622-4910.

Agency Contact: Michael L. Gompertz, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4910

RIN: 1545-AU04

2806. • MODIFICATION OF BAD DEBTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed regulations will provide guidance to taxpayers that modify the terms of a debt instrument after deducting an amount for partial worthlessness.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-59-94

Drafting attorney: Craig Wojay (202) 622-3018.

Reviewing attorney: Bernita Thigpen (202) 622-3491.

Agency Contact: Craig Wojay, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3018

RIN: 1545-AU06

2807. • MAGNETIC MEDIA FILING REQUIREMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: This document proposes regulations relating to the filing requirements for information returns on magnetic media or in other machine-readable form under 6011(e) of the Internal Revenue Code.

Timetable:

Action	Date	FR Cite
NPRM	04/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: IA-52-95

Drafting attorney: Donna Welch (202) 622-4910.

Agency Contact: Donna Welch, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4910

RIN: 1545-AU08

2808. • BOND PREMIUM AMORTIZATION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The notice of proposed rulemaking updates section 171 and incorporates changes made by 1986 (requiring premium to be amortized on constant yield method) and by 1988 Act (providing premium is an offset to income not a deduction).

Timetable:

Action	Date	FR Cite
NPRM	06/00/96	

TREAS—IRS

Proposed Rule Stage

Small Entities Affected: None
Government Levels Affected: None
Additional Information: FI-48-95
 Drafting attorney: William Cejudo (202) 622-3970.
 Reviewing attorney: William E. Blanchard (202) 622-3970.
Agency Contact: William Cejudo, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
 Phone: 202 622-3920
RIN: 1545-AU09

2809. • AUTHORITY TO MODIFY OR RESCIND TAXPAYER ASSISTANCE ORDERS
Priority: Routine and Frequent
Legal Authority: 26 USC 7811
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: This proposed regulation provides that only the Commissioner, Deputy Commissioner, or Ombudsman can modify or rescind taxpayer assistance order issued under section 7811.
Timetable:

Action	Date	FR Cite
NPRM	04/19/96	61 FR 17265

Action	Date	FR Cite
NPRM Comment Period End	07/18/96	

Small Entities Affected: Undetermined
Government Levels Affected: None
Additional Information: GL-001-96
 Drafting attorney: Robert Miller (202) 622-3640.
Agency Contact: Robert Miller, Technical Assistant, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
 Phone: 202 622-3640
RIN: 1545-AU01

DEPARTMENT OF THE TREASURY (TREAS)
Internal Revenue Service (IRS)

Final Rule Stage

2810. STATEMENT OF PROCEDURAL RULES—PART 601.702
Priority: Substantive, Nonsignificant
Legal Authority: 5 USC 552; 5 USC 301
CFR Citation: 26 CFR 601.702
Legal Deadline: None
Abstract: The document contains final rules amending the Statement of Procedural Rules (SPR) (26 CFR 601.702). Some amendments reflect procedures heretofore only made available to the public in the Internal Revenue Manual, which is maintained in Internal Revenue Service reading rooms. The SPR also reflects changes in the title and nomenclature and changes of addresses to be contacted for Freedom of Information requests. The rules affect persons requesting records from the Internal Revenue Service.
Timetable:

Action	Date	FR Cite
Statement of Procedural Rules	12/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: DL-041-95
 Drafting attorney: Margo L. Stevens (202) 622-4570.
Agency Contact: Margo L. Stevens, Attorney, Department of the Treasury, Internal Revenue Service
 Phone: 202 622-4570
RIN: 1545-AR99

2811. REISSUANCE OF MORTGAGE CREDIT CERTIFICATES (CROSS-REFERENCE TO TEMPORARY REGULATIONS)
Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 25(e)(4)
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: This regulation is a cross-reference to temporary regulations (RIN 1545-AR57) which provides guidance to issuers and holders of mortgage credit certificates on the reissuance of mortgage credit certificates.
Timetable:

Action	Date	FR Cite
NPRM	12/22/93	58 FR 67744
NPRM Comment Period End	02/22/94	59 FR 807
Final Action	12/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: FI-47-92.
 Drafting attorney: L. Michael Wachtel (202) 622-4437.
Agency Contact: L. Michael Wachtel, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
 Phone: 202 622-4437
RIN: 1545-AR76

2812. LOANS TREATED AS DISTRIBUTIONS
Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 72
CFR Citation: 26 CFR 1
Legal Deadline: None
Abstract: The regulation will provide guidance on the application of rules for determining the income tax treatment to be accorded loans to participants or beneficiaries from qualified employer plans. The loan rules are provided in section 72(p) of the Internal Revenue Code of 1986.
Timetable:

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66233
Final Action	10/00/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: EE-106-82.
 Drafting attorney: Vernon S. Carter (202) 622-6070.
 Reviewing attorney: Alan Tawshunsky (202) 622-6000.
Agency Contact: Vernon S. Carter, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
 Phone: 202 622-6070
RIN: 1545-AE41

TREAS—IRS

Final Rule Stage

2813. THE TREATMENT OF ACCELERATED DEATH BENEFITS UNDER SECTIONS 101, 7702 AND 7702A OF THE INTERNAL REVENUE CODE**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 101(a); 26 USC 7702; 26 USC 7702A**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The regulations will provide rules regarding the exclusion of accelerated death benefits from gross income and the treatment of accelerated death benefits under section 7702 and 7702A of the Internal Revenue Code. The regulations also provide rules relating to the cash value taken into account in determining whether a contract qualifies as a life insurance contract for purposes of the Code.

Timetable:

Action	Date	FR Cite
NPRM	12/15/92	57 FR 59319
NPRM Comment Period End	02/26/93	57 FR 59324
Hearing	03/19/93	57 FR 59324
Final Action	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** FI-25-92.

Drafting attorney: Ann H. Logan (202) 622-3970.

Reviewing attorney: Stephen D. Hooe (202) 622-3970.

Treasury attorney: Louise Epstein (202) 622-1778.

Agency Contact: Ann H. Logan, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3970

RIN: 1545-AQ70**2814. DEFINITION OF "PRIVATE ACTIVITY BOND", "QUALIFIED BOND"****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 141; 26 USC 142; 26 USC 145; 26 USC 1344; 26 USC 148; 26 USC 150**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation provides a definition of the term "private activity bond".

Timetable:

Action	Date	FR Cite
NPRM	12/30/94	59 FR 67658
NPRM Comment Period End	05/01/95	
Hearing	06/08/95	59 FR 67658
Final Action	09/00/96	

Small Entities Affected: None**Government Levels Affected:** State, Local, Tribal**Additional Information:** FI-72-88.

Drafting attorney: Loretta J. Finger (202) 622-3980.

Reviewing attorney: Mike Bailey (202) 622-3980.

Agency Contact: Loretta J. Finger, Attorney/Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3980

RIN: 1545-AM01**2815. EARNINGS STRIPPING PAYMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation addresses the deductibility of interest under section 163 being limited when paid by a corporation to related persons not subject to U.S. tax.

Timetable:

Action	Date	FR Cite
NPRM	06/18/91	56 FR 27907
Hearing	09/25/91	56 FR 27927
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-870-89.

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

Agency Contact: Jacob Feldman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3870

Fax: 202 622-4476

RIN: 1545-AO24**2816. SECTION 165****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 165(f)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation project will finalize all outstanding proposed and temporary regulations under section 1.165-5.

Timetable:

Action	Date	FR Cite
NPRM	01/21/93	58 FR 5316
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-115-90.

Drafting attorney: Carl M. Cooper (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

Treasury attorney: Unassigned.

Agency Contact: Carl M. Cooper, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3840
Fax: 202 622-4476

RIN: 1545-AP33**2817. LIKE-KIND EXCHANGES INVOLVING TAX-EXEMPT USE PROPERTY: LEASE TERM****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 0168**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: These regulations will provide guidance on the length of a lease term for purposes of the tax-exempt use property rules and on the effect of certain like kind exchanges involving tax-exempt use property on depreciation deductions.

Timetable:

Action	Date	FR Cite
NPRM	04/21/95	60 FR 19868
Hearing	08/02/95	60 FR 10868
Final Action	12/00/96	

TREAS—IRS

Final Rule Stage

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-18-95

Drafting attorney: John M. Aramburu
(202) 622-4960.

Reviewing attorney: William A. Jackson
(202) 622-4960.

Treasury attorney: Seth Green (202)
622-0865.

Agency Contact: John M. Aramburu,
Attorney—Adviser (Tax), Department of
the Treasury, Internal Revenue Service,
1111 Constitution Ave. NW.,
Washington, DC 20224
Phone: 202 622-4960

RIN: 1545–AT33

2818. SELF-EMPLOYMENT TAX TREATMENT OF MEMBERS OF CERTAIN LIMITED LIABILITY COMPANIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation described the self-employment tax treatment of members of limited liability companies.

Timetable:

Action	Date	FR Cite
NPRM	12/29/94	59 FR 67253
NPRM Comment Period End	03/29/95	60 FR 7488
Final Action	12/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: EE-45-94.

Drafting attorney: Marie Cashman (202)
622-6040.

Reviewing attorney: Jerry E. Holmes
(202) 622-6040.

Treasury attorney: Mark Hamelburg
(202) 622-1341.

Agency Contact: Marie Cashman,
Attorney, Department of the Treasury,
Internal Revenue Service, 1111
Constitution Ave. NW., Washington, DC
20224
Phone: 202 622-6040

RIN: 1545–AS94

2819. DEDUCTIBILITY, SUBSTANTIATION, AND DISCLOSURE OF CERTAIN CHARITABLE CONTRIBUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC
170(f)(8)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These proposed regulations provide guidance regarding the allowance of certain charitable contribution deductions, the substantiation requirements for charitable contributions of \$250 or more, and the disclosure requirements for quid pro quo contributions in excess \$75.

Timetable:

Action	Date	FR Cite
NPRM	08/04/95	60 FR 39896
Hearing	11/01/95	60 FR 39896
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-44-94

Drafting attorney: Jefferson K. Fox (202)
622-4930.

Reviewing attorney: Karin Gross (202)
622-4930.

Treasury attorney: Catherine Livingston
(202) 622-1343.

Agency Contact: Jefferson K. Fox,
Attorney-Advisor, Department of the
Treasury, Internal Revenue Service,
1111 Constitution Ave. NW.,
Washington, DC 20224
Phone: 202 622-4930
Fax: 202 622-6316

RIN: 1545–AS95

2820. GOLDEN PARACHUTE PAYMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC
280G

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations will provide rules relating to restrictions on golden parachute payments. The regulations will provide guidance to taxpayers, who must comply with section 280G, by delineating the circumstances under which payments may be considered excess parachute payments.

Timetable:

Action	Date	FR Cite
NPRM	05/05/89	54 FR 19390
NPRM Comment Period End	07/05/89	
Hearing	11/21/89	54 FR 39548
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-30-90.

Drafting attorney: Robert Misner (202)
622-6060.

Agency Contact: Robert Misner,
Attorney, Department of the Treasury,
Internal Revenue Service, 1111
Constitution Avenue NW., Washington,
DC 20224
Phone: 202 622-6060

RIN: 1545–AH49

2821. GUIDANCE IN NOTICE 89-37, WHICH TREATS THE RECEIPT OF A CORPORATE PARTNER'S STOCK BY THE CORPORATE PARTNER AS A CIRCUMVENTION OF GENERAL UTILITIES REPEAL

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 337(d)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will implement the guidance provided in Notice 89-37, 1989-1 C.B. 679, concerning the treatment of certain partnership transactions involving the stock of a corporate partner.

Timetable:

Action	Date	FR Cite
NPRM Comment Period End	01/20/92	57 FR 59327
NPRM	12/15/92	57 FR 59324
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: CO-91-90.

Drafting attorney: Keith E. Stanley (202)
622-7530.

Reviewing attorney: Vicki Hyché (202)
622-7530.

Agency Contact: Keith E. Stanley,
Attorney, Department of the Treasury,
Internal Revenue Service, 1111
Constitution Avenue NW., Washington,
DC 20224
Phone: 202 622-7530

RIN: 1545–AP52

TREAS—IRS

Final Rule Stage

2822. DEEMED PURCHASE PRICE WHEN CERTAIN STOCK PURCHASES ARE TREATED AS ASSET ACQUISITIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 338**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Proposal will prescribe rules for computing the basis of stock purchased in certain stock acquisitions and for allocating this basis among the assets of the corporation whose stock was thus acquired.**Timetable:**

Action	Date	FR Cite
NPRM	07/29/86	51 FR 23790
NPRM Comment Period End	09/02/86	
Final Action	09/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** CO-191-82.

Drafting attorney: Andrew Eisenberg (202) 622-7790.

Reviewing attorney: William Alexander (202) 622-7780.

Agency Contact: Andrew Eisenberg, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-7790

RIN: 1545-AF29**2823. AMENDMENT OF SECTION 1.338-5T REGULATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 338**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulation will address problems that have surfaced in the section 1.338-5T regulations since their publication, issues raised by the repeal of the General Utilities doctrine, as well as issues presented by the passage of section 338(h)(16) in 1988.**Timetable:**

Action	Date	FR Cite
NPRM	01/20/94	59 FR 3045
Final Action	12/00/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Additional Information:** INTL-177-90.

Drafting attorney: Kenneth D. Allison (202) 622-3860.

Reviewing attorney: Charles Besecky (202) 622-3860.

Treasury attorney: Unassigned.

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RIN: 1545-AO73**2824. SECTION 351E: DIVERSIFICATION****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 26 USC 7805; 26 USC 351(e)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Determination of when transfers of stocks and securities do not result in diversification.**Timetable:**

Action	Date	FR Cite
NPRM	08/10/95	60 FR 40794
NPRM Comment Period End	11/08/95	
Final Action	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** CO-19-95.

Drafting attorney: Andrew M. Eisenberg (202) 622-7790.

Reviewing attorney: John N. Geracimos (202) 622-7790.

Treasury attorney: David Weisbach (202) 622-1129

Agency Contact: Andrew M. Eisenberg, Attorney/Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-7790

Fax: 202 622-6834

RIN: 1545-AT43**2825. AMENDMENT OF THE INCOME TAX REGULATIONS UNDER SECTION 367 OF THE CODE (TRANSFERS TO FOREIGN CORPORATIONS) TO REFLECT SECTION 131 OF THE TAX REFORM ACT OF 1984 (P.L. 98-369)****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 367**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The Income Tax Regulations under section 367 will be amended to reflect the changes made to that section by the Tax Reform Act of 1984. Section 367 now provides generally that a foreign corporation will not be considered to be a corporation, for purposes of certain nonrecognition provisions of the Code, upon the transfer of property to such corporation by a U.S. person. The statute provides certain exceptions to that rule, exemptions to those exceptions, and special rules applicable to certain specified transfers. The regulations will provide guidance concerning the applicability of the general rule and its exceptions and special rules, including guidance concerning transfers of assets for use in the active conduct of a trade or business, stock transfers, transfers of intangible assets, and transfers of branch operations that have operated at a loss.**Timetable:**

Action	Date	FR Cite
NPRM	05/16/86	51 FR 17990
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-610-86.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Unassigned.

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Fax: 202 622-4476

RIN: 1545-AK74

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2826. TRANSFERS OF STOCK OR SECURITIES BY U.S. PERSONS TO FOREIGN CORPORATIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 367**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: These proposed regulations will replace, when finalized, the temporary income tax regulations under section 1.367(a)-1T(c)(2) and section 1.367(a)-3T. They provide guidance on the application of section 367(a) to transfers of stock or securities by U.S. persons to foreign corporations. This regulation has been broken out of a larger regulation project (listed under INTL-610-86, RIN 1545-AK74) that will amend the remainder of the temporary income tax regulations under section 367(a).

Timetable:

Action	Date	FR Cite
NPRM	08/26/91	56 FR 41993
Hearing	11/22/91	56 FR 41992
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-54-91.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

Agency Contact: Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3860
Fax: 202 622-4476

RIN: 1545-AP81**2827. CERTAIN OUTBOUND TRANSFERS OF DOMESTIC STOCK OR SECURITIES (CORPORATE INVERSIONS)****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 0367**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: This regulation will incorporate the principles of Notice 94-

46 into the Internal Revenue Code. This regulation will provide rules governing the transfer of domestic stock or securities to a foreign corporation under section 367(a).

Timetable:

Action	Date	FR Cite
NPRM	12/26/95	60 FR 66771
Hearing	04/11/96	60 FR 66771
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-009-95.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

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RIN: 1545-AT42**2828. INCOME TAX—PART 1—STOCK TRANSFER RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 367 (b)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The extent to which a foreign corporation shall be considered to be a corporation in connection with an exchange described in sections 332, 351, 354, 355, 356 or 361.

Timetable:

Action	Date	FR Cite
NPRM	08/26/91	56 FR 41993
NPRM Comment Period End	10/25/91	
Hearing	11/22/91	56 FR 41992
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** Federal**Additional Information:** INTL-178-86.

Drafting attorney: Irwin Halpern (202) 622-3850.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

Agency Contact: Irwin Halpern, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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Fax: 202 622-4476

RIN: 1545-AI32**2829. CERTAIN CORPORATE DISTRIBUTIONS TO FOREIGN CORPORATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 367(e)**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: Proposal deals with whether gain should be recognized under section 367(e)(2) on distributions in liquidation under section 332 to foreign corporations.

Timetable:

Action	Date	FR Cite
NPRM	01/16/90	55 FR 1472
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-704-87.

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Unassigned.

Agency Contact: Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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RIN: 1545-AL35**2830. INCOME TAX—DEDUCTION FOR CERTAIN FOREIGN DEFERRED COMPENSATION PLANS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 404A**CFR Citation:** 26 CFR 1**Legal Deadline:** None

Abstract: The regulations would provide guidance relating to the

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limitations on deductions and adjustments to earnings and profits (or accumulated profits) with respect to certain foreign deferred compensation plans.

Timetable:

Action	Date	FR Cite
NPRM	05/07/93	58 FR 27219
NPRM Comment Period End	05/07/93	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-14-81.

Drafting attorney: Robin Ehrenberg (202) 622-6080.

Reviewing attorney: Michael A. Thrasher (202) 622-6000.

Agency Contact: Robin Ehrenberg, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6080

RIN: 1545-AD81

2831. ALLOCATION OF ACCRUED BENEFITS BETWEEN EMPLOYER AND EMPLOYEE CONTRIBUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Modification of Reg. section 1.411(c)-1 to reflect GATT provisions affecting the allocation of accrued benefits between employer and employee contributions.

Timetable:

Action	Date	FR Cite
NPRM	12/22/95	60 FR 66532
NPRM Comment Period End	03/21/96	
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-35-95

Drafting attorney: Janet Laufer (202) 622-6060.

Reviewing attorney: Mark Schwimmer (202) 622-6060.

Agency Contact: Janet Laufer, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6060

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RIN: 1545-AT82

2832. DEFINITION OF "HIGHLY COMPENSATED EMPLOYEE"

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 414(q)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed and temporary regulations define the term "highly compensated employee" under section 414(q) of the Code.

Timetable:

Action	Date	FR Cite
NPRM	02/19/88	
NPRM Comment Period End	04/19/88	53 FR 4999
Partially Closed by TD 8548	06/27/94	59 FR 32911
Final Action	03/00/97	

Small Entities Affected: Businesses, Governmental Jurisdictions

Government Levels Affected: State, Local

Additional Information: EE-32-92.

Drafting attorney: Patricia McDermott (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Mark Iwry (202) 622-2647.

Temporary and proposed regulations under sections 414(g) and 414(s) were published February 19, 1988 (53 FR 4965); and final regulations under section 414(s) were published September 19, 1991 (56 FR 47659), under project EE-129-86. The regulations under section 414(q) were split off from project EE-129-86. It is anticipated that final regulations under section 414(q) will be published in the future under project EE-32-92.

Agency Contact: Patricia McDermott, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-6030

RIN: 1545-AQ74

2833. VALUATION OF PLAN DISTRIBUTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 417

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations provide guidance to employees in determining the present value of an employee's benefit in a qualified defined benefit plan.

Timetable:

Action	Date	FR Cite
NPRM	04/05/95	60 FR 17286
NPRM Comment Period End	07/05/95	
Hearing	07/25/95	60 FR 17286
Final Action	06/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: EE-12-95

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Harlan Weller (202) 622-1001.

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RIN: 1545-AT27

2834. LIMITATIONS ON PASSIVE ACTIVITY LOSSES AND CREDITS—SELF-CHARGED ITEMS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 0469 (l)

CFR Citation: 26 CFR 1.469-7

Legal Deadline: None

Abstract: The regulation will address the treatment of self-charged items of income and expense in connection with transactions between passthrough entities and owners of interests in those entities.

Timetable:

Action	Date	FR Cite
NPRM	04/05/91	56 FR 14034
Hearing	09/06/91	56 FR 14040
Final Action	12/00/96	

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Small Entities Affected: None

Government Levels Affected:
Undetermined

Additional Information: PS-039-89.

Drafting attorney: Ann Veninga (202) 622-3080.

Reviewing attorney: Donna M. Young (202) 622-3070.

Treasury attorney: John Parcell (202) 622-2578.

Agency Contact: Ann Veninga, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

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RIN: 1545-AN64

2835. MARK-TO-MARKET UPON DISPOSITION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 475(a); 26 USC 475(b)(2); 26 USC 475(e); 26 USC 860G(e)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Proposed regulations to address the relationship between mark-to-market accounting and accrual of stated interest, discount and premium, and between mark-to-market accounting and the tax treatment of bad debts. Proposed regulations also provide securities are to be marked to market upon disposition by a dealer and provide rules relating to acquisitions of securities by a dealer. The exemption from marking to market in certain securitization transactions, and the identification requirement for obtaining exemption. Proposed regulations also provide guidance relating to the exclusion of REMIC residual interests from the definition of security and to the relationship between the mark-to-market provisions and the integrated transaction rules in the proposed regulations on debt instruments with contingent payments.

Timetable:

Action	Date	FR Cite
NPRM	01/04/95	60 FR 397
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-42-94

Drafting attorney: Robert Williams (202) 622-4425.

Reviewing attorney: Michael Novey (202) 622-3900.

Treasury attorney: Clarissa Potter (202) 622-0999.

Agency Contact: Robert Williams, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4425

RIN: 1545-AS85

2836. TAXATION OF GLOBAL TRADING

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 864; 26 USC 482; 26 USC 863

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Regulations to improve the taxation of global trading.

Timetable:

Action	Date	FR Cite
NPRM	08/28/90	55 FR 35152
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-070-90.

Drafting attorney: Elissa Shendalman (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Patricia Brown (202) 622-1781.

Agency Contact: Elissa Shendalman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

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Fax: 202 622-4476

RIN: 1545-AP01

2837. MERGER OR DIVISION OF COMMON TRUST FUNDS—SECTION 584

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 584

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Amendment of section 1.584-4 of the regulations relating to the

diversification requirement for mergers or divisions of common trust funds.

Timetable:

Action	Date	FR Cite
NPRM	08/10/95	60 FR 40796
NPRM Comment Period End	11/18/95	
Final Action	06/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: PS-29-92.

Drafting attorney: Steven R. Schneider (202) 622-3060.

Reviewing attorney: Arthur H. Ernst (202) 622-3060.

Treasury attorney: David Weisbach (202) 622-1129.

Agency Contact: Steven R. Schneider, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

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Fax: 202 622-4524

RIN: 1545-AQ64

2838. PARTNERSHIP DISTRIBUTIONS OF MARKETABLE SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 731(c)(7)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Partnerships distributions of marketable securities.

Timetable:

Action	Date	FR Cite
NPRM	01/02/96	61 FR 28
NPRM Comment Period End	03/13/96	
Public Hearing	04/03/96	61 FR 28
Final Action	10/00/96	

Small Entities Affected: Undetermined

Government Levels Affected:
Undetermined

Additional Information: PS-2-95.

Drafting attorney: William Kostak (202) 622-3080.

Reviewing attorney: William O'Shea (202) 622-3070.

Agency Contact: William M. Kostak, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

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Phone: 202 622-3080

RIN: 1545-AT19

2839. EXTENSION OF TIME FOR REAL ESTATE MORTGAGE INVESTMENT CONDUITS TO PROVIDE REPORTING INFORMATION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 860F; 26 USC 6049

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This proposed regulation would extend the deadline for REMICs or issuers of CDOs to furnish reporting information.

Timetable:

Action	Date	FR Cite
NPRM	09/30/91	56 FR 49525
Hearing	12/05/91	56 FR 49526
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-38-91.

Drafting attorney: Kenneth P. Christman (202) 622-3950.

Reviewing attorney: Marshall D. Feiring (202) 622-3960.

Treasury attorney: Val P. Strehlow (202) 622-0869.

Agency Contact: Kenneth P. Christman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3950

RIN: 1545-AP73

2840. CHARITABLE CONTRIBUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 861

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Proposed section 1.861-8(e) would provide new guidance regarding the allocation of charitable deductions to U.S. or foreign source income. A taxpayer would allocate such a deduction solely to U.S. source income if he designated the contribution for U.S. use and reasonably believed that it would be so used. He would allocate such a deduction solely to foreign source income if he knows or has

reason to know that it would be used solely outside the United States or that it must necessarily be so used. In all other cases, he would ratably apportion such a deduction.

Timetable:

Action	Date	FR Cite
NPRM	03/12/91	56 FR 10395
Hearing	08/01/91	56 FR 23823
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-116-90.

Drafting attorney: Carl M. Cooper (202) 622-3840.

Reviewing attorney: Charles C. Saverude (202) 622-3800.

Treasury attorney: P. Ann Fisher (202) 622-1755.

Agency Contact: Carl M. Cooper, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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RIN: 1545-AP30

2841. • SOURCE OF INCOME FROM SALES OF NATURAL RESOURCES PRODUCED IN ONE JURISDICTION AND SOLD IN ANOTHER JURISDICTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 0863

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: To amend regulations under section 863 governing the source of income for property produced in one jurisdiction and sold in another.

Timetable:

Action	Date	FR Cite
NPRM	12/11/95	60 FR 63478
Hearing	04/10/96	60 FR 63478
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-003-95

Drafting attorney: Anne Shelburne (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: David Sutherland (202) 622-1754.

Agency Contact: Anne Shelburne, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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RIN: 1545-AT92

2842. ALLOCATION AND APPORTIONMENT OF INTEREST EXPENSE AND CERTAIN OTHER EXPENSES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 864

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Notice of proposed rulemaking by cross-reference to temporary regulations providing rules for affiliated group allocation and apportionment of expenses other than interest that are not traceable to specific income-producing activities or property of corporations.

Timetable:

Action	Date	FR Cite
NPRM	03/12/91	56 FR 10397
Hearing	06/21/91	56 FR 21640
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-952-86.

Drafting attorney: David F. Bergkuist (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

Treasury attorney: Carol Doran-Klein (202) 622-1762.

Agency Contact: David F. Bergkuist, Attorney-Advisors, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AM20

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2843. TREATMENT OF RELATED PERSON FACTORING INCOME; CERTAIN INVESTMENTS IN UNITED STATES PROPERTY; AND STOCK REDEMPTIONS THROUGH RELATED CORPORATIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 864 (d); 26 USC 956; 26 USC 304; 26 USC 7805; 26 USC 864 (d)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** These rules will relate to the treatment of income derived by foreign corporations from factoring the receivables of related persons, rules relating to certain investments in U.S. property and stock redemptions through related corporations.**Timetable:**

Action	Date	FR Cite
NPRM	06/14/88	53 FR 22186
NPRM Comment Period End	08/15/88	
Hearing	02/09/89	53 FR 49895
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-49-86.

Drafting attorney: Jeffrey L. Vinnik (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Carol Dunahoo (202) 622-0726.

Agency Contact: Jeffrey L. Vinnik, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3840
Fax: 202 622-4476**RIN:** 1545-AH85**2844. COMPUTATION OF INTEREST EXPENSE DEDUCTION****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 882**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulation will revise the rules for the computation of the interest expense deduction of a foreign corporation.**Timetable:**

Action	Date	FR Cite
NPRM	04/24/92	57 FR 15038
NPRM Comment Period End	10/14/92	
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-309-88.

Drafting attorney: Karl T. Walli (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870

Treasury attorney: Unassigned.

Agency Contact: Karl T. Walli, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC
Phone: 202 622-3870
Fax: 202 622-4476**RIN:** 1545-AL84**2845. AMENDMENTS TO THE BRANCH PROFITS TAX UNDER SECTIONS 884 AND 864****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 884; 26 USC 864**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation will revise the "asset-use" test under section 864 to exclude stock. This regulation will explain what percentage of an interest in a partnership, trust or estate is a U.S. asset under section 884. In addition, this regulation amends the definition of "branch interest" under section 884.**Timetable:**

Action	Date	FR Cite
NPRM	09/11/92	57 FR 41707
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-003-92.

Drafting attorney: Gwendolyn A. Stanley (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

Treasury attorney: P. Ann Fisher (202) 622-1755.

Agency Contact: Gwendolyn A. Stanley, Attorney-Advisor, Departmentof the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3860
Fax: 202 622-4476**RIN:** 1545-AQ58**2846. INCOME OF FOREIGN GOVERNMENTS AND INTERNATIONAL ORGANIZATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 892 (c)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Notice of Proposed Rulemaking by cross-reference to temporary regulations regarding the taxation of income of foreign governments and international organizations.**Timetable:**

Action	Date	FR Cite
NPRM	06/27/88	53 FR 24100
NPRM Comment Period End	08/26/88	
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** INTL-285-88.

Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Bernard T. Bress (202) 622-3850.

Treasury attorney: Unassigned.

Agency Contact: David A. Juster, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3850
Fax: 202 622-4476**RIN:** 1545-AL93**2847. NONRECOGNITION OF CORPORATE DISTRIBUTIONS AND REORGANIZATIONS UNDER THE FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 897**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Proposal would provide rules concerning the effect of certain

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distributions including dividends, redemptions, distributions pursuant to reorganizations, and liquidations on corporations and their shareholders under the Foreign Investment in Real Property Tax Act. Proposal would also provide rules for determining the extent to which nonrecognition would apply to certain transfers of real property interests and the extent to which certain reorganizations will be treated as sales of property at fair market value.

Timetable:

Action	Date	FR Cite
NPRM	05/05/88	53 FR 16233
Hearing	03/01/89	54 FR 1189
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-491-87.

Drafting attorney: Leslie A. Cracraft (202) 622-3860.

Reviewing attorney: Charles P. Besecky (202) 622-3860.

Treasury attorney: David Sutherland (202) 622-1754.

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RIN: 1545-AK79

2848. CONFORMING TAXABLE YEARS OF CFCS AND FPHCS: 1989 CHANGE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 898; 26 USC 902

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation provides guidance to taxpayers concerning new section 898 of the Internal Revenue Code, added to the Code by the Omnibus Budget Reconciliation Act of 1989. Section 898 requires the taxable years of certain specified foreign corporations to conform to the taxable years of their majority U.S. shareholders.

Timetable:

Action	Date	FR Cite
NPRM	01/05/93	58 FR 290
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-848-89.

Drafting attorney: Michael E. Hara (202) 622-3840.

Reviewing attorney: Charlie C. Saverude (202) 622-3800.

Treasury attorney: Carol Doran Klein (202) 622-1762.

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RIN: 1545-AO22

2849. DEEMED PAID CREDIT UNDER SECTION 902 DETERMINED ON ACCUMULATED BASIS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 902(c)(7)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will modify the existing regulations to reflect changes in the computation of the indirect credit under the 1986 Act. The regulations will incorporate a pooling mechanism (rather than year-by-year) and will also reflect the separate basket computations under section 904(d).

Timetable:

Action	Date	FR Cite
NPRM	01/06/95	60 FR 2049
NPRM Comment Period End	04/10/95	
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-933-86.

Drafting attorney: Caren S. Shein (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Carol Doran Klein (202) 622-1762.

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RIN: 1545-AL98

2850. APPLICATION OF SECTION 904 TO INCOME SUBJECT TO SEPARATE LIMITATIONS AND SECTION 864(E) AFFILIATED GROUP EXPERT ALLOCATION RULES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 904(d)(5); 26 USC 864(e)(7)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations modify proposed income tax regulations relating to affiliated group expense allocation rules of section 864(e)(5) and (6). In addition, the regulations propose changes to the section 904(d) final foreign tax credit limitation regulations.

Timetable:

Action	Date	FR Cite
NPRM	05/14/92	57 FR 20660
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-001-92.

Drafting attorney: Caren S. Shein (202) 622-3850.

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RIN: 1545-AQ43

2851. INCOME TAX—TAXPAYER'S OBLIGATION TO FILE A NOTICE OF REDETERMINATION OF FOREIGN TAX AND CIVIL PENALTIES FOR FAILURE TO FILE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 905 (c); 26 USC 6689

CFR Citation: 26 CFR 1; 26 CFR 301; 26 CFR 602

Legal Deadline: None

Abstract: The regulations will establish procedures for taxpayers by which they

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must notify the Service of a change in foreign tax liability for a taxable year for which they claimed the foreign tax credit. The regulations provide special rules for redetermining the taxpayer's United States tax liability when the dollar value of the foreign currency fluctuates between the time for which the foreign tax credit is originally claimed and the time for which the foreign tax credit is redetermined. In addition, the regulations set forth deadlines for compliance with the notification requirements.

Timetable:

Action	Date	FR Cite
NPRM	06/23/88	53 FR 23659
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-61-86.

Drafting attorney: Caren Shein (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

Treasury attorney: Carol Doran Klein (202) 622-1762.

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RIN: 1545-AC09

2852. FSC TRANSFER PRICING RULES, DISTRIBUTIONS, DIVIDENDS RECEIVED, DEDUCTION, AND OTHER SPECIAL RULES FOR FSC

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 925(b)(1); 26 USC 925(b)(2); 26 USC 927(d)(2)(B); 26 USC 927(e)(1) to 927(e)(2)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Proposal would provide rules for application of the FSC transfer pricing rules, distributions, dividends received, deductions and other special FSC provisions.

Timetable:

Action	Date	FR Cite
NPRM	03/03/87	52 FR 6467

Action	Date	FR Cite
NPRM Comment Period End	05/02/87	
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-153-86.

Drafting attorney: Richard L. Chewning (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Unassigned.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AI16

2853. INCOME TAX—DEFINITION OF QUALIFIED POSSESSION SOURCE INVESTMENT INCOME FOR PURPOSES OF PUERTO RICO AND POSSESSION TAX CREDIT

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 936(d)(2)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will provide rules with respect to what constitutes qualified possession source investment income for purposes of the Puerto Rico and possession tax credit.

Timetable:

Action	Date	FR Cite
NPRM	01/21/86	51 FR 2726
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-44-86.

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: Christine Halphen (202) 622-3810.

Treasury attorney: Warren Crowds (202) 622-1779.

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RIN: 1545-AC10

2854. SECTION 936 REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 936(h)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will simplify the computation of combined taxable income for companies making an election under section 936(h) of the Code; it will revise the determination of the deemed sales price for purposes of the leasing rules applicable to such corporations.

Timetable:

Action	Date	FR Cite
NPRM	01/12/94	59 FR 1690
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-68-92.

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

Treasury attorney: Carol Doran Klein (202) 622-1762.

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RIN: 1545-AR18

2855. CBI INVESTMENTS OF SECTION 936 FUNDS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 936(d)(4)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Will define investments made in qualified Caribbean Basin countries that give rise to interests or dividends available for the section 936 credit.

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Timetable:

Action	Date	FR Cite
NPRM	05/13/91	56 FR 21963
Hearing	07/12/91	56 FR 21963
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-088-89.

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: Christine Halphen (202) 622-3810.

Treasury attorney: Unassigned.

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RIN: 1545-AM91

2856. INSURANCE INCOME

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 953

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation defines related person insurance income; and sets forth rules regarding the amount of related person insurance income to be included in gross income. In addition, the regulation defines insurance income under section 953(a), prescribes rules of allocation and apportionment of deductions, and prescribes rules for the interaction of subchapter L and subchapter N.

Timetable:

Action	Date	FR Cite
NPRM	04/17/91	56 FR 15540
Hearing	06/21/91	56 FR 15570
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-939-86.

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Carol Dunahoo (202) 622-0726.

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RIN: 1545-AJ70

2857. AMENDMENT TO SUBPART F DEFINITIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 954

CFR Citation: 26 CFR 1.954-2(b); 26 CFR 1.954-2(g); 26 CFR 1.954-2(h)

Legal Deadline: None

Abstract: These proposed regulations contain provisions governing the definitions of foreign base company income and foreign personal holding company income of a CFC. The regulations are necessary because of changes to the prior law by the Tax Reform Act of 1986, the Technical and Miscellaneous Revenue Act of 1988, and the Revenue Reconciliation Act of 1989.

Timetable:

Action	Date	FR Cite
NPRM	09/07/95	60 FR 46548
Hearing	01/04/96	60 FR 46548
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: Undetermined

Additional Information: INTL-75-92.

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

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RIN: 1545-AR31

2858. EARNINGS AND PROFITS OF CONTROLLED FOREIGN CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 964

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will develop procedures for foreign corporations or U.S. shareholders to make tax elections in computing functional currency earnings and profits under the 1986 Code.

Timetable:

Action	Date	FR Cite
NPRM	01/25/90	55 FR 2535
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-087-89.

Drafting attorney: M. Grace Freeman (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

Treasury attorney: Unassigned.

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RIN: 1545-AM90

2859. USE OF GAAP EARNINGS AS E&P OF FOREIGN CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 964; 26 USC 952

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations are proposed as part of Treasury's ongoing simplification efforts. The proposed regulations would modify the computation of earnings and profits (E&P) of foreign corporations by allowing taxpayers to account for inventory costs using capitalization methods used for financial accounting purposes rather than the uniform capitalization rules required by section 263A. The proposed regulations would also permit reliance on financial accounting conventions in computing

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depreciation for foreign corporations deriving less than 20% of gross income from U.S. sources and maintaining assets with tax bases not materially different from financial book bases. Use of these simplified rules may result in an accounting method change which would ordinarily require the filing of Form 3115 (Application for Change in Accounting Method). However, the proposed regulations waive this filing requirement if its conditions are met.

Timetable:

Action	Date	FR Cite
NPRM	07/01/92	57 FR 29246
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-018-92.

Drafting attorney: M. Grace Fleeman (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

Treasury attorney: Unassigned.

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RIN: 1545-AQ55

2860. RULES FOR A QBU CHANGING FROM THE PROFIT-AND-LOSS METHOD TO DASTM

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will provide rules for a qualified business unit ("QBU") changing from the profit and loss method of accounting to DASTM and also rules for any adjustments required due to the change in method.

Timetable:

Action	Date	FR Cite
NPRM	01/05/93	58 FR 300
Final Action	12/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: INTL-045-92.

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

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RIN: 1545-AR28

2861. COMPUTATION OF A BRANCH'S TAXABLE INCOME TAXATION OF EXCHANGE GAIN OR LOSS ON BRANCH REMITTANCES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Branch rules on how to translate branch income. Taxation of exchange gain or loss on branch remittances.

Timetable:

Action	Date	FR Cite
NPRM	09/25/91	56 FR 48457
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-965-86.

Drafting attorney: Richard Hoge (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

Treasury attorney: Unassigned.

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RIN: 1545-AM12

2862. MARK-TO-MARKET METHOD OF ACCOUNTING UNDER SECTION 988

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 989(c)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The proposed regulations allow taxpayers to elect to account for

exchange gains and losses under a mark-to-market method of accounting. The proposed regulation also addresses other matters including dual currency bonds, contingent payment bonds denominated in a nonfunctional currency, hyperinflationary instruments and certain hedging transactions.

Timetable:

Action	Date	FR Cite
NPRM	03/17/92	57 FR 9217
Final Action	12/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: INTL-015-91.

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

Treasury attorney: Unassigned.

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RIN: 1545-AP78

2863. INCOME TAX—TAX REFORM ACT OF 1984 RELATING TO INTEREST CHARGE DISCS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 995

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The Regulations will provide guidance relating to the Interest Charge imposed on DISC shareholders for taxable years ending after 1984. The regulations will explain how the Deemed Distribution is computed and how the Interest Charge is computed.

Timetable:

Action	Date	FR Cite
NPRM	02/02/87	52 FR 3256
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-043-86.

Drafting attorney: David Bergkuist (202) 622-3860.

Reviewing attorney: Jacob Feldman (202) 622-3870.

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Treasury attorney: Unassigned.

Completed in error in the October 1995 Unified Agenda.

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RIN: 1545-AG71

2864. MODIFICATIONS OF DEBT INSTRUMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1001

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This document relates to the treatment of modifications of debt instruments as realization events under section 1001 of the Internal Revenue Code.

Timetable:

Action	Date	FR Cite
NPRM	12/02/92	57 FR 57034
Hearing	02/17/93	57 FR 57033
Final Action	04/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: FI-31-92.

Drafting attorney: Tom Kelly (202) 622-3940.

Reviewing attorney: Bill Coppersmith (202) 622-3930.

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RIN: 1545-AR04

2865. CERTAIN PAYMENTS MADE PURSUANT TO A SECURITIES LENDING TRANSACTION

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 861; 26 USC 871; 26 USC 881; 26 USC 894; 26 USC 1058; 26 USC 1441

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: These regulations concern the source, character and income tax treaty treatment of substitute interest and dividend payments made pursuant to a transfer of securities described in section 1058(a) or a substantially similar transaction between a U.S. person and a foreign person. To determine the source and character of cross-order substitute payments, a substitute payment will be treated as interest or dividend income received with respect to the transferred security. Where a treaty looks to U.S. law to define a payment subject to a withholding tax, a substitute payment will be treated as interest or dividend income with respect to the transferred security.

Timetable:

Action	Date	FR Cite
NPRM	01/09/92	57 FR 860
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-106-89.

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Patricia A. Brown (202) 622-1781.

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RIN: 1545-AP71

2866. INCOME TAX—GAIN FROM DISPOSITION OF INTEREST IN OIL, GAS, GEOTHERMAL, OR OTHER MINERAL PROPERTIES BY S CORPORATIONS AND THEIR SHAREHOLDERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1254; 26 USC 751

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will determine the tax treatment by S corporations and their shareholders from the disposition of certain oil, gas, geothermal, or other mineral properties. Gain subject to recapture under section

1254 will be accorded ordinary income treatment. The regulations also will determine the tax treatment of sales of shares of stock in an S corporation that holds oil, gas, geothermal, or other mineral properties.

Timetable:

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66238
Final Action	04/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: PS-7-89.

Drafting attorney: James A. Quinn (202) 622-3060.

Reviewing attorney: Arthur H. Ernst (202) 622-6060.

Treasury attorney: Seth Green (202) 622-0865.

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RIN: 1545-AM98

2867. CONTINGENT AND VARIABLE DEBT INSTRUMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1275(d)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation will address the proper accrual of original issue discount on debt instruments that provide for contingent or variable payments. This regulation will clarify existing uncertainties under the present law.

Timetable:

Action	Date	FR Cite
NPRM	12/16/94	59 FR 64884
NPRM Comment Period End	03/16/95	
Hearing	03/16/95	60 FR 64884
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-059-91.

Drafting attorney: William E. Blanchard (202) 622-3950.

Treasury attorney: David Weisbach (202) 622-1129.

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Agency Contact: William E. Blanchard, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
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RIN: 1545-AQ86

2868. DEBT INSTRUMENTS WITH ORIGINAL ISSUE DISCOUNT: ANTI-ABUSE RULE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1275(d)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation provides an anti-abuse rule relating to the tax treatment of debt instruments with original issue discount.

Timetable:

Action	Date	FR Cite
NPRM	02/02/94	59 FR 4878
NPRM Comment Period End	04/04/94	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-5-94

Drafting attorney: William E. Blanchard (202) 622-3950.

Treasury attorney: David Weisbach (202) 622-1129.

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RIN: 1545-AS35

2869. TREATMENT OF SHAREHOLDERS OF PASSIVE FOREIGN INVESTMENT COMPANIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 0446; 26 USC 1291; 26 USC 1293; 26 USC 1295; 26 USC 1297

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation relates to the treatment of shareholders of passive foreign investment companies.

Timetable:

Action	Date	FR Cite
NPRM	04/01/92	57 FR 11024
NPRM Comment Period End	07/30/92	
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-656-87.

Drafting attorney: Gayle Novig (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

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RIN: 1545-AC06

2870. PASSIVE FOREIGN INVESTMENT COMPANIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1294; 26 USC 1297(b)(1); 26 USC 1291(d)(2)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Provide guidance to passive foreign investment companies and their shareholders that are United States persons about the time, manner and other requirements for making certain elections.

Timetable:

Action	Date	FR Cite
NPRM	03/02/88	53 FR 6781
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-941-86.

Drafting attorney: Carolyn Fanaroff (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

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RIN: 1545-AI33

2871. PASSIVE FOREIGN INVESTMENT COMPANIES—SPECIAL RULES FOR FOREIGN BANKS AND SECURITIES DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1296(b)(2)(A); 26 USC 1296(b)(3)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will provide guidance for qualifying foreign banks and securities dealers for the exception to passive income characterization for purposes of the income and asset tests of the PFIC provisions.

Timetable:

Action	Date	FR Cite
NPRM	04/28/95	60 FR 20922
Hearing	09/11/95	60 FR 39902
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: INTL-0065-93.

Drafting attorney: Ramon Camacho (202) 622-3870

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

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RIN: 1545-AS46

2872. INCOME TAX—DEFINITIONS AND SPECIAL RULES PERTAINING TO S CORPORATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1377

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Regulations will define and interpret special rules contained in

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Section 1377 of the Code, including pro rata share, the election to terminate a year and post-termination period.

Timetable:

Action	Date	FR Cite
NPRM	07/12/95	60 FR 35882
NPRM Comment Period End	10/10/95	
Final Action	06/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: PS-268-82.

Drafting attorney: Laura Howell (202) 622-3060.

Reviewing attorney: H. Grace Kim (202) 622-3060.

Treasury attorney: John Rooney (202) 622-1335.

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RIN: 1545-AE94

2873. TEMPORARY REGULATION ON WITHHOLDING TAX ON PAYMENTS FROM PARTNERSHIPS TO FOREIGN PARTNERS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1446

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulation explains under what circumstances withholding is required under section 1446. It also explains the timing of withholding and how to pay over the withheld amounts to the Internal Revenue Service. Section 1446 was substantially amended by the Technical and Miscellaneous Revenue Act of 1988.

Timetable:

Action	Date	FR Cite
Temporary Regulation	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: None

Additional Information: INTL-938-86.

Drafting attorney: Ronald Gootzeit (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Unassigned.

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RIN: 1545-AL32

2874. CONSOLIDATED ALTERNATIVE MINIMUM TAX

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 1502; 26 USC 53; 26 USC 55; 26 USC 56; 26 USC 57; 26 USC 58; 26 USC 59; 26 USC 59A

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This regulation will provide corporate taxpayers joining in the filing of a consolidated federal income tax return with guidance necessary to calculate their alternative minimum tax liability.

Timetable:

Action	Date	FR Cite
NPRM	12/30/92	57 FR 62251
Final Action	10/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: IA-057-89.

Drafting attorney: Martin Scully (202) 622-4960.

Reviewing attorney: Stephen Toomey (202) 622-4960.

Agency Contact: Martin Scully, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-4960

RIN: 1545-AN73

2875. MEMBER STOCK TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1502

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The rules disallow loss and exclude gain for certain dispositions and other transactions involving stock of the common parent of a consolidated

group. The rules prevent taxpayers from recognizing certain gains and losses on common parent stock that would not be recognized if a consolidated group were treated as a single entity.

Timetable:

Action	Date	FR Cite
NPRM	07/12/95	60 FR 36755
NPRM Comment Period End	10/16/95	
Hearing	11/16/95	60 FR 36755
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: CO-24-95.

Drafting attorney: David Kessler (202) 622-7770.

Reviewing attorney: Victor Penico (202) 622-7750.

Treasury attorney: David Weisbach (202) 622-1129.

Agency Contact: Victor Penico, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

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RIN: 1545-AT51

2876. QDOT SECURITY REQUIREMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 2056A

CFR Citation: 26 CFR 20

Legal Deadline: None

Abstract: The proposed regulation provides guidance regarding qualification of a trust as a qualified domestic trust.

Timetable:

Action	Date	FR Cite
NPRM	08/22/95	60 FR 43574
Final Action	06/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: PS-25-94

Drafting attorney: Susan B. Hurwitz (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

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Agency Contact: Susan Hurwitz,
Department of the Treasury, Internal
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Phone: 202 622-3090

RIN: 1545-AT64

2877. TREATMENT OF CERTAIN DEFERRED COMPENSATION AND SALARY REDUCTION ARRANGEMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6302 (c)

CFR Citation: 26 CFR 31

Legal Deadline: None

Abstract: Proposal would provide rules concerning the treatment of certain deferred compensation and salary reduction arrangements under section 3121 (v) and section 3306 (r) of the Internal Revenue Code of 1954, thereby giving needed guidance to the public on how the Internal Revenue Service intends to interpret those sections of the Code.

Timetable:

Action	Date	FR Cite
NPRM	01/25/96	61 FR 2194
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-142-87.

Drafting attorney: David Pardys (202) 622-6040.

Reviewing attorney: Jerry Holmes (202) 622-6040.

Treasury attorney: Elizabeth Buchbinder (202) 622-1352.

Agency Contact: David Pardys,
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RIN: 1545-AF97

2878. • FUTA TAXATION OF AMOUNTS UNDER EMPLOYEE BENEFIT PLANS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 3306(r)(2)

CFR Citation: 26 CFR 31

Legal Deadline: None

Abstract: Guidance of FUTA tax of nonqualified deferred compensation.

Timetable:

Action	Date	FR Cite
NPRM	01/25/96	61 FR 2214
NPRM Comment Period End	04/24/96	
Final Action	10/00/96	

Small Entities Affected: Undetermined

Government Levels Affected:
Undetermined

Additional Information: EE-55-95

Drafting attorney: David Pardys (202) 622-6040.

Reviewing attorney: Alan Tawshunsky (202) 622-6000.

Agency Contact: David Pardys,
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RIN: 1545-AT99

2879. ELECTRONIC FILING OF FORM W-4

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 31

Legal Deadline: None

Abstract: The statute and existing regulations require employees to furnish employers with withholding exemption certificates (Forms W-4). The regulation would permit employees to file Forms W-4 electronically under certain circumstances.

Timetable:

Action	Date	FR Cite
NPRM	12/21/94	59 FR 65740
NPRM Comment Period End	02/21/95	
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected:
Undetermined

Additional Information: EE-45-93

Drafting attorney: Karin Loverud (202) 622-6060.

Reviewing attorney: Mark Schwimmer (202) 622-6060.

Agency Contact: Karin Loverud, Tax
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RIN: 1545-AR67

2880. INFORMATION REPORTING AND BACKUP WITHHOLDING

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1; 26 CFR 31;
26 CFR 35a

Legal Deadline: None

Abstract: This regulation relates to the requirement that certain payments must be reported to the Internal Revenue Service and that in certain instances 31 percent of a reportable payment must be deducted and withheld under section 3406 of the Internal Revenue Code. However, where a foreign person is an exempt recipient or has submitted a Form W-8, 1001 or 4224, no reporting or backup withholding generally is required.

Timetable:

Action	Date	FR Cite
NPRM	02/29/88	53 FR 05991
Hearing	06/15/89	54 FR 11236
Partial Withdrawal	12/21/95	60 FR 66227
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected:
Undetermined

Additional Information: INTL-052-86.

Drafting attorney: Teresa B. Hughes (202) 622-3880.

Reviewing attorney: Philip Garlett (202) 622-3880.

Treasury attorney: P. Ann Fisher (202) 622-1755.

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RIN: 1545-AL99

2881. RETAIL EXCISE TAXES ON CERTAIN LUXURY ITEMS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 4004

CFR Citation: 26 CFR 48

Legal Deadline: None

Abstract: These regulations relate to the retailers excise taxes on certain luxury items.

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Timetable:

Action	Date	FR Cite
NPRM	01/02/91	56 FR 36
NPRM Comment Period End	03/04/91	
Hearing	04/29/91	56 FR 11979
Final Action	04/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** PS-094-90.

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Jeffrey Nelson (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

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RIN: 1545-AP24**2882. DIESEL FUEL EXCISE TAX****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 4081; 26 USC 6427**CFR Citation:** 26 CFR 48**Legal Deadline:** None**Abstract:** These regulations relate to the diesel fuel excise tax effective January 1, 1994. Determination of taxable events; person liable for the tax; exemptions including dying; and the rules for ultimate vendors who claim credit or refund.**Timetable:**

Action	Date	FR Cite
ANPRM	08/26/93	58 FR 45081
NPRM	11/30/93	58 FR 63131
NPRM Comment Period End	01/31/94	
Final Action	05/00/96	

Small Entities Affected: Businesses**Government Levels Affected:** State**Additional Information:** PS-52-93

Drafting attorney: Frank Boland (202) 622-3130.

Reviewing attorney: Richard Kocak (202) 622-3130.

Treasury attorney: John Purcell (202) 622-2578.

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RIN: 1545-AR92**2883. TAX ON PETROLEUM****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 4611; 26 USC 4612**CFR Citation:** 26 CFR 52**Legal Deadline:** None**Abstract:** The regulations relate to tax on petroleum under section 4611 of the Code.**Timetable:**

Action	Date	FR Cite
NPRM	06/25/93	58 FR 21963
Hearing	03/03/94	59 FR 5161
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** PS-158-86.

Drafting attorney: Ruth Hoffman (202) 622-3130.

Reviewing attorney: Dick Kocak (202) 622-3130.

Treasury attorney: John Purcell (202) 622-2578.

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RIN: 1545-AJ23**2884. • REQUIREMENTS FOR TAX EXEMPT LABOR ORGANIZATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 501(c)(5)**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulations provide guidance to clarify the scope of the exemption from income tax provided in section 501(c)(5) of the Internal Revenue Code for labor, agricultural and horticultural organizations.**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66228
NPRM Comment Period End	03/20/96	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** EE-53-95

Drafting attorney: Robin Ehrenberg (202) 622-6080.

Reviewing attorney: Elizabeth Purcell (202) 622-6010.

Agency Contact: Robin Ehrenberg, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6080

RIN: 1545-AT95**2885. • REPORTING ON NONPAYROLL WITHHELD TAX LIABILITIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6011**CFR Citation:** 26 CFR 31**Legal Deadline:** None**Abstract:** Regulations that relate to reporting on nonpayroll withheld tax liabilities.**Timetable:**

Action	Date	FR Cite
NPRM	10/16/95	60 FR 53561
NPRM Comment Period End	12/15/95	
Final Action	04/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** None**Additional Information:** IA-30-95

Drafting attorney: Vincent Surabian (202) 622-4940.

Reviewing attorney: Norlyn Miller (202) 622-4940.

Treasury attorney: Chris Rizek (202) 622-1338.

Agency Contact: Vincent Surabian, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4940

RIN: 1545-AT86

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2886. INFORMATION FROM PASSPORT AND IMMIGRATION APPLICANTS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6039E**CFR Citation:** 26 CFR 301**Legal Deadline:** None**Abstract:** The regulation will prescribe the information to be gathered by the State Department and Immigration and Naturalization Service on passport and green card applicants and the penalties to be imposed on such applicants if they do not supply the information.**Timetable:**

Action	Date	FR Cite
NPRM	12/24/92	57 FR 61373
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-978-86.

Drafting attorney: Ricardo A. Cadenas (202) 874-1490.

Reviewing attorney: George Sellinger (202) 874-1490.

Treasury attorney: P. Ann Fisher (202) 622-1755.

Agency Contact: Ricardo A. Cadenas, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Suite 3319, Washington, DC 20024
Phone: 202 874-1490
Fax: 202 874-1896**RIN:** 1545-AJ93**2887. VOICE SIGNATURES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 6061; 26 USC 6012**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The regulations will enable the Service to accept a voice signature in lieu of a handwritten signature. This will allow the Service to test the feasibility of voice signatures for one year with certain taxpayers who live in the geographic area of the Cincinnati district office. The regulations also address the effect of a taxpayer using a voice signature.**Timetable:**

Action	Date	FR Cite
NPRM	01/13/93	58 FR 4125
Final Action	08/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-39-95.

Drafting attorney: Celia Gabrysh (202) 622-4940.

Reviewing attorney: Rudolf Planert (202) 622-4940.

Agency Contact: Celia Gabrysh, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-4940**RIN:** 1545-AQ68**2888. DISCLOSURE OF RETURNS AND RETURN INFORMATION****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 6103**CFR Citation:** 26 CFR 301**Legal Deadline:** None**Abstract:** This document amends existing regulation 26 CFR 301.6103(n)-1 and would add officers and employees of the Justice Department having tax administration duties to those persons and agencies authorized to disclose returns and return information in connection with the procurement of property and services for tax administration purposes. Currently, such disclosures by the Justice Department are limited to the Tax Division.**Timetable:**

Action	Date	FR Cite
NPRM	12/15/95	60 FR 64402
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** DL-40-95

Drafting attorney: Donald Squires (202) 622-4570.

Reviewing attorney: Joseph Urban (202) 622-4570.

Agency Contact: Donald Squires, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4570**RIN:** 1545-AT48**2889. AMENDMENT TO SECTION 6109 REGULATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6109**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation will amend I.R.C. section 6109 regarding tax identification numbers.**Timetable:**

Action	Date	FR Cite
NPRM	06/08/95	60 FR 30211
Hearing	09/28/95	60 FR 30211
Final Action	12/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** INTL-0024-94

Drafting attorney: Lilo A. Hester (202) 874-1490.

Reviewing attorney: Christine Halphen (202) 622-3810.

Treasury attorney: P. Ann Fisher (202) 622-1755.

Agency Contact: Lilo A. Hester, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Washington, DC 20024
Phone: 202 874-1490**RIN:** 1545-AS83**2890. 6114 REPORTING REQUIREMENTS WAIVED****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6114**CFR Citation:** 26 CFR 301; 26 CFR 602**Legal Deadline:** None**Abstract:** The regulation will provide that reporting under section 6114 is required in situations where the residency of an individual is determined under a treaty and apart from the Code.**Timetable:**

Action	Date	FR Cite
NPRM	04/27/92	57 FR 15272
NPRM Comment Period End	06/26/92	
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** Undetermined

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Additional Information: INTL-121-90.
Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: P. Ann Fisher (202) 622-1755.

This regulation project has been split with INTL-40-94.

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RIN: 1545-AP35

2891. INTEREST-FREE ADJUSTMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6205

CFR Citation: 26 CFR 31.6205-1(a)(3); 26 CFR 31.6205-1(b); 26 CFR 31.6205-1(c); 26 CFR 31.6205-1(d)

Legal Deadline: None

Abstract: Under section 6205(a)(1) of the Code if less than the correct amount of tax imposed under the FICA, the RRTA, or the income tax withholding provisions is paid with respect to any payment of wages or compensation, proper adjustments; with respect to both the tax and amount to be deducted, must be made without interest in such manner and in such times as the Secretary may by regulations prescribe. The proposed amendments would add language to clarify that an interest-free adjustment can be made in certain situations in which the error is ascertained before the appropriate return is filed. The proposed amendments are intended to apply only to situations in which no return was filed because the employer improperly failed to treat its workers as employees.

Timetable:

Action	Date	FR Cite
NPRM	12/10/92	57 FR 58423
NPRM Comment Period End	02/08/93	
Final Action	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-12-92.

Drafting Tax Law Specialist: Karin Loverud (202) 622-6060.

Reviewing attorney: Mary Oppenheimer (202) 622-6010.

Agency Contact: Karin Loverud, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-6060

RIN: 1545-AQ61

2892. SELECTION OF TAX MATTERS PARTNER FOR LIMITED LIABILITY COMPANIES

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 6230(i); 26 USC 6230(k); 26 USC 7805(a)

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: The regulations will provide (1) who an LLC may designate as its tax matters partner for a specific taxable year, (2) how the designation is made and (3) how the designation is terminated.

Timetable:

Action	Date	FR Cite
NPRM	10/30/95	60 FR 55228
Final Action	10/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Federal

Additional Information: PS-34-92

Drafting attorney: D. Lindsay Russell (202) 622-3050.

Reviewing attorney: Dianna K. Miosi (202) 622-3050.

Treasury attorney: John Rooney (202) 622-1335.

Agency Contact: D. Lindsay Russell, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AS09

2893. FEDERAL TAX DEPOSITS BY ELECTRONIC FUNDS TRANSFER

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6302(h)

CFR Citation: 26 CFR 1; 26 CFR 31; 26 CFR 40

Legal Deadline: NPRM, Statutory, July 6, 1994.

Abstract: Proposes to adopt as final regulations temporary regulations that describe taxpayers that must make deposits of taxes by means of electronic funds transfer, the types of taxes that must be deposited and when the deposits must commerce.

Timetable:

Action	Date	FR Cite
NPRM	07/11/94	59 FR 35418
Hearing	09/12/94	59 FR 35418
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-003-94

Drafting attorney: Vincent G. Surabian (202) 622-4940.

Reviewer attorney: Norlyn Miller (202) 622-4940.

Treasury attorney: John Parcell (202) 622-2578.

Agency Contact: Vincent G. Surabian, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
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RIN: 1545-AS79

2894. DEPOSITS OF EXCISE TAX

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 6302

CFR Citation: 26 CFR 40

Legal Deadline: None

Abstract: Safe harbor rules relating to additional deposit of excise taxes required by section 6302(e) and (f).

Timetable:

Action	Date	FR Cite
NPRM	08/29/95	60 FR 44788
NPRM Comment Period End	11/27/95	
Final Action	05/00/96	

Small Entities Affected: Businesses, Organizations

Government Levels Affected: None

Additional Information: PS-8-95

Drafting attorney: Ruth E. Hoffman (202) 622-3130.

Reviewing attorney: Jeffrey M. Nelson (202) 622-3130.

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RIN: 1545-AT25

2895. UPDATE OF LIST OF LEGAL HOLIDAYS FOR PURPOSES OF TIME FOR PERFORMANCE OF ACTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: These regulations will update existing regulations section 301.7503-1 by deleting the list of legal holidays.

Timetable:

Action	Date	FR Cite
NPRM	09/25/95	60 FR 49356
NPRM Comment	12/26/95	
Period End		
Final Action	09/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-36-91

Drafting attorney: Judith Lintz (202) 622-4940.

Reviewing attorney: Peter Frederick (202) 622-4940.

Agency Contact: Judith A. Lintz, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4940

RIN: 1545-AT22

2896. ENVIRONMENTAL SETTLEMENT FUNDS—CLASSIFICATION 7701

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 7701

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: The regulations address the classification for Federal tax purposes of an organization established as a trust pursuant to State law that has as its primary purpose the remediation of a hazardous waste site pursuant to an order of the Environmental Protection Agency (EPA) or comparable State or local governmental entity.

Timetable:

Action	Date	FR Cite
NPRM	08/04/95	60 FR 39903
Final Action	06/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Additional Information: PS-54-94

Drafting attorney: James A. Quinn (202) 622-3060.

Reviewing attorney: J. Thomas Hines (202) 622-3060.

Treasury attorney: John Rooney (202) 622-1335.

Agency Contact: James A. Quinn, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC
Phone: 202 622-3060

RIN: 1545-AT02

2897. SPECIAL RULES FOR S CORPS UNDER 301.7701(B)-7

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 7701(b)

CFR Citation: 26 CFR 301; 26 CFR 602

Legal Deadline: None

Abstract: The regulation will provide rules that will permit a dual resident S Corp shareholder, who has claimed a treaty benefit, to be treated as a U.S. resident for purposes of section 1361(a)(1) of the Code.

Timetable:

Action	Date	FR Cite
NPRM	04/27/92	57 FR 15272
NPRM Comment	06/26/92	
Period End		
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: INTL-40-94

Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: P. Ann Fisher (202) 622-1755.

This regulation project was previously part of INTL-121-90

RIN: 1545-AP35.

Agency Contact: David A. Juster, Attorney-Advisor, Department of the

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RIN: 1545-AS88

2898. CERTAIN ELECTIONS UNDER THE OMNIBUS BUDGET RECONCILIATION ACT OF 1993

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Provides guidance to the public relating to the time and manner of making certain elections enacted as part of the Omnibus Budget Reconciliation Act of 1993.

Timetable:

Action	Date	FR Cite
NPRM	12/27/93	58 FR 68336
Final Action	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-62-93

Drafting attorney: George Bradley (202) 622-4920.

Reviewing attorney: Linda Kroening (202) 622-4800.

Agency Contact: George Bradley, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4920

RIN: 1545-AS14

2899. ARBITRAGE RESTRICTION ON TAX-EXEMPT BONDS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 148(f); 26 USC 148(i); 26 USC 149(d)(7); 26 USC 150

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This project clarifies and revises certain provisions of the final arbitrage regulations published in June 1993.

Timetable:

Action	Date	FR Cite
NPRM	05/10/94	59 FR 24094
Hearing	10/12/95	60 FR 42819
Final Action	09/00/96	

TREAS—IRS

Final Rule Stage

Small Entities Affected: None

Government Levels Affected: State, Local, Tribal

Additional Information: FI-7-94.

Drafting attorney: Loretta J. Finger (202) 622-3980.

Reviewing attorney: Michael G. Bailey (202) 622-3980.

Agency Contact: Loretta J. Finger, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3980

RIN: 1545-AS49

2900. DISCLOSURE OF RETURN INFORMATION TO THE U.S. CUSTOMS SERVICE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; PL 103-182, sec 522

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: The proposed regulations specify the procedure by which return information may be disclosed to the U.S. Customs Service as authorized by section 6103(l)(14) of the Code and describe the conditions and restrictions on the use and redisclosure of that information. The regulations limit the return information to be disclosed to that relevant to the purpose authorized by the statute, i.e. ascertaining the correctness of entries in Customs audits and describe several aspects of this purpose to which requested return information may relate. The regulations also provide for Customs' use and redisclosure of the information to the extent necessary to collect amounts due and owing as a result of those audits. The regulations will result in some administrative costs to the IRS in retrieving the requested data and is expected to result in increased revenues through more effective enforcement of the Customs laws.

Timetable:

Action	Date	FR Cite
NPRM	03/11/94	59 FR 11566
NPRM Comment Period End	05/10/94	
Final Action	04/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: DL-21-94.

Drafting attorney: Donald Squires (202) 622-4570.

Reviewing attorney: Joseph Urban (202) 622-4570.

Treasury attorney: Elizabeth Wagner (202) 622-1778.

Agency Contact: Donald Squires, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4570

RIN: 1545-AS52

2901. CLUB DUES UNDER SECTION 274

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: Proposes amendments to existing regulations to eliminate deductions for club membership fees.

Timetable:

Action	Date	FR Cite
NPRM	12/16/94	59 FR 64909
Final Action	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-17-94

Drafting Attorney: John Sapienza (202) 622-4920.

Reviewing Attorney: Robert Berkowsky (202) 622-4920.

Agency Contact: John Sapienza, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4920

RIN: 1545-AS74

2902. DEBT INSTRUMENTS WITH OID; ANNUITY CONTRACTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 1275(d)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations determine which annuity contracts issued by banks are debt instruments for purposes of OID regs.

Timetable:

Action	Date	FR Cite
NPRM	04/07/95	60 FR 17731
NPRM Comment Period End	07/18/95	
Hearing	08/08/95	60 FR 17731
Final Action	12/00/96	

Small Entities Affected: Undetermined

Government Levels Affected: Undetermined

Additional Information: FI-33-94.

Drafting attorney: Jeffrey Maddrey (202) 622-3940.

Reviewing attorney: William E. Blanchard (202) 622-3950.

Agency Contact: Jeff Maddrey, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3940

RIN: 1545-AS76

2903. REISSUANCE OF QUALIFIED TENDER BONDS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1.150

Legal Deadline: None

Abstract: The proposed regulation provides rules for determining whether certain events will cause "qualified tender bonds" to be treated as retired and reissued for purposes of applying sections 103, 141-150, 1394, and 7871 and whether banks have acquired tax-exempt bonds under section 265.

Timetable:

Action	Date	FR Cite
Temporary Regulation	12/00/96	

Small Entities Affected: None

Government Levels Affected: State, Local, Tribal

Additional Information: FI-58-94.

Drafting attorney: Nancy M. Lashnits (202) 622-3980.

Reviewing attorney: Lon Smith (202) 622-3980.

Agency Contact: Nancy M. Lashnits, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3980

RIN: 1545-AT10

TREAS—IRS

Final Rule Stage

2904. MODIFICATIONS OF BAD DEBTS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation project will provide guidance to taxpayers that modify the terms of a debt instrument after deducting an amount for partial worthlessness.**Timetable:**

Action	Date	FR Cite
Temporary Regulation	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** FI-59-94.

Drafting attorney: Craig Wojay (202) 622-3018.

Reviewing attorney: Bernita Thigpen (202) 622-3491.

Agency Contact: Craig Wojay, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-3018**RIN:** 1545-AT14**2905. METHODS OF SIGNING****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 301; 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation will provide guidance to the public for filing returns, statements, or other documents electronically with an electronic signature.**Timetable:**

Action	Date	FR Cite
NPRM	07/21/95	60 FR 37621
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** IA-10-95

Drafting attorney: Celia Gabrysh (202) 622-4940.

Reviewing attorney: Norlyn Miller (202) 622-4940.

Agency Contact: Celia Gabrysh, Attorney-Adviser (Tax), Department ofthe Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-6316**RIN:** 1545-AT23**2906. STRADDLES - MISCELLANEOUS ISSUES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This project holds equity swaps to be straddles.**Timetable:**

Action	Date	FR Cite
NPRM	05/02/95	60 FR 21482
Final Action	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** FI-21-95.

Drafting attorney: Robert Williams (202) 622-3960.

Reviewing attorney: Alice Bennett (202) 622-3960.

Treasury attorney: Clarissa Potter (202) 622-0999.

Agency Contact: Robert Williams, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224, ' Phone: 202 622-3960
Fax: 202 622-4425**RIN:** 1545-AT46**2907. TREATMENT OF UNDERWRITERS IN SECTION 351 AND SECTION 721****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 351; 26 USC 721**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** This regulation relates to underwriters who will be ignored for purposes of section 351 and section 721.**Timetable:**

Action	Date	FR Cite
NPRM	08/10/95	60 FR 40792

Action	Date	FR Cite
NPRM Comment Period End	11/18/95	
Hearing	01/17/96	60 FR 40792
Final Action	04/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Additional Information:** CO-26-95.

Drafting attorney: Susan Edlavitch (202) 622-7750.

Drafting attorney: Brian O'Connor (202) 622-3060.

Reviewing attorney: Nelson Crouch (202) 622-7750.

Agency Contact: Susan T. Edlavitch, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224
Phone: 202 622-7750**RIN:** 1545-AT55**2908. ERISA SEC. 204(H) NOTICE****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 2**Legal Deadline:** None**Abstract:** The regulations provide guidance on the requirement of section 204(h) of ERISA that advance notice be given to qualified plan participants of an amendment that provides for a significant reduction in the rate of future benefit accruals.**Timetable:**

Action	Date	FR Cite
NPRM	12/15/95	60 FR 64401
Final Action	10/00/96	

Small Entities Affected: Undetermined**Government Levels Affected:** None**Additional Information:** EE-34-95

Drafting attorney: Betty Clary (202) 622-6070.

Reviewing attorney: Alan Tawshunsky (202) 622-6000.

Agency Contact: Betty Clary, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-6070**RIN:** 1545-AT78

DEPARTMENT OF THE TREASURY (TREAS)

Long-Term Actions

Internal Revenue Service (IRS)

2909. DISABLED ACCESS CREDIT**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Businesses, Organizations**Government Levels Affected:** None**Agency Contact:** Mark Pitzer

Phone: 202 622-3040

Fax: 202 622-4524

RIN: 1545-AT72**2910. SECTION 79, TABLE I, UPDATE****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** Betty Clary

Phone: 202 622-6070

RIN: 1545-AN54**2911. EXCLUSION FROM INCOME OF CERTAIN COST-SHARING PAYMENTS UNDER GOVERNMENT PROGRAMS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** A. Michael Santoro

Phone: 202 622-4743

RIN: 1545-AT73**2912. SECTION 338(H)(10) AND INSURANCE COMPANIES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Gary Geisler

Phone: 202 622-3970

RIN: 1545-AS56**2913. GUIDANCE ON WHAT CONSTITUTES AN INTEREST OTHER THAN THAT OF A CREDITOR****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Jeffrey Erickson

Phone: 202 622-3080

RIN: 1545-AO32**2914. GUIDANCE ON SECTION 468****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Mary A. Berman

Phone: 202 622-4743

RIN: 1545-AT59**2915. APPLICATION OF PASSIVE ACTIVITY LOSS AND CREDIT LIMITATIONS TO TRUSTS, ESTATES, AND THEIR BENEFICIARIES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** None**Agency Contact:** Katherine Mellody

Phone: 202 622-3090

RIN: 1545-AN62**2916. INVENTORIES BY DEALERS IN SECURITIES SECTION 1.471-5****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Businesses**Government Levels Affected:** None**Agency Contact:** Nicholas G. Bogos

Phone: 202 622-3920

RIN: 1545-AS57**2917. ESTATE TAX—ANNUITY EXCLUSION REPEAL****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 20; 26 CFR 25**Timetable:** Next Action Undetermined**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** William L. Blodgett

Phone: 202 622-3090

RIN: 1545-AP60**2918. REFORMATION OF CHARITABLE TRANSFERS-DEFINITION OF GUARANTEED ANNUITY AND LEAD UNITRUST INTEREST****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 20**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** Esther Woodworth

Phone: 202 622-3090

Fax: 202 622-4524

RIN: 1545-AT65**2919. TREATMENT OF REAL ESTATE AGENTS AND DIRECT SELLERS AS NONEMPLOYEES FOR EMPLOYMENT TAX PURPOSES—REPORTING REQUIREMENTS WITH RESPECT TO DIRECT SELLERS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 31**Timetable:**

Action	Date	FR Cite
NPRM	01/07/86	51 FR 619
NPRM Comment Period End	03/10/86	
Hearing	06/18/86	
Next Action Undetermined		

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Alfred Kelley

Phone: 202 622-4631

RIN: 1545-AE62**2920. RAILROAD UNEMPLOYMENT REPAYMENT TAX****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 31**Timetable:**

Action	Date	FR Cite
NPRM	05/13/93	58 FR 28374
NPRM Comment Period End	07/12/93	
Next Action Undetermined		

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Jean Casey

Phone: 202 622-6040

RIN: 1545-AN40

TREAS—IRS

Long-Term Actions

2921. • DEFINITION OF REASONABLE BASIS**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 6662**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Definition of reasonable basis for purposes of the accuracy - related penalty under section 6662.**Timetable:** Next Action Undetermined**Small Entities Affected:** None**Government Levels Affected:** None**Additional Information:** IA-42-95

Drafting attorney: Rochelle Hodes (202) 622-4940.

Reviewing attorney: Norlyn Miller (202) 622-4940.

Agency Contact: Rochelle Hodes, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4940

Fax: 202 622-6316

RIN: 1545-AT88**2922. INTERIM FISHING VESSEL CAPITAL CONSTRUCTION FUND PROCEDURES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 3**Timetable:** Next Action Undetermined**Small Entities Affected:** Businesses, Organizations**Government Levels Affected:** Undetermined**Agency Contact:** David Selig

Phone: 202 622-3040

Fax: 202 622-4524

RIN: 1545-AS69**2923. TECHNICAL CORRECTIONS FOR CHAPTER 14****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 25**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** Dale Carlton

Phone: 202 622-3090

RIN: 1545-AR49**2924. GUIDANCE FOR AIR CARGO CARRIERS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 49**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** Patrick S. Kirwan

Phone: 202 622-3130

Fax: 202 622-4524

RIN: 1545-AT30**2925. CERTAIN FRINGE BENEFITS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** State, Local, Tribal, Federal**Agency Contact:** Janine Cook

Phone: 202 622-6040

Fax: 202 622-4631

RIN: 1545-AT45**2926. PROPERTY DISTRIBUTED IN KIND AND TREATMENT OF MULTIPLE TRUSTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** Laura Howell

Phone: 202 622-3060

Fax: 202 622-4524

RIN: 1545-AT68**2927. AMORTIZATION-GOODWILL INTANGIBLES 197****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:**

Action	Date	FR Cite
NPRM	03/15/94	59 FR 11957

Next Action Undetermined

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** John Huffman

Phone: 202 622-3110

RIN: 1545-AT70**2928. TO ADD PROVISIONS RELATING TO START-UP EXPENDITURES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Timetable:** Next Action Undetermined**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Agency Contact:** David Selig

Phone: 202 622-3040

Fax: 202 622-4524

RIN: 1545-AT71**2929. EFFECTIVE DATE OF TEMPORARY BACKUP WITHHOLDING REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 31; 26 CFR 35a**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66243

NPRM Comment 03/20/96

Period End

Next Action Undetermined

Next Action Undetermined

Small Entities Affected: None**Government Levels Affected:** Undetermined**Agency Contact:** Renay France

Phone: 202 622-4910

RIN: 1545-AT77**2930. • TIMING OF NOTICE AND CONSENT REQUIREMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** Provide relief to employers on timing of notice and consent requirements under section 411(a) and 417.**Timetable:**

Action	Date	FR Cite
NPRM Comment	09/22/95	60 FR 49236

Period End

Next Action Undetermined

Next Action Undetermined

Small Entities Affected: Undetermined**Government Levels Affected:** Undetermined**Additional Information:** EE-24-93

Drafting attorney: Marjorie Hoffman

(202) 622-6030.

TREAS—IRS

Long-Term Actions

Reviewing attorney: Alan Tawshunsky
(202) 622-6000.

Agency Contact: Marjorie Hoffman,
Department of the Treasury, Internal
Revenue Service, 1111 Constitution
Ave. NW., Washington, DC 20224
Phone: 202 622-6030

RIN: 1545-AU05

2931. • SALE OF SEIZED PROPERTY

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 301

Legal Deadline: None

Abstract: This regulation contains proposed amendments relating to the sale of seized property under section 6445 of the Internal Revenue Code. The Tax Reform Act of 1986 amended section 6335(e) relating to the manner and conditions of sale, to authorize the

secretary to determine whether it would be in the best interest of the United States to buy seized property at the minimum price set by the secretary. The proposed regulations reflect this change.

Timetable: Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Additional Information: GL-007-96

Drafting attorney: Kevin B. Connelly
(202) 622-3660.

Reviewing attorney: Robert A. Miller
(202) 622-3660.

Agency Contact: Kevin B. Connelly,
Attorney, Department of the Treasury,
Internal Revenue Service, 1111
Constitution Ave. NW., Washington DC
20224

Phone: 202 622-3640

RIN: 1545-AU13

2932. REGULATIONS ON INCOME TAX UNDER THE TAX REFORM ACT OF 1984, RELATING TO BELOW-MARKET LOANS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Timetable:

Action	Date	FR Cite
NPRM	08/20/85	50 FR 33553
NPRM Comment Period End	10/20/85	
Hearing	01/09/86	50 FR 46460
Next Action Undetermined		

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: David B. Silber
Phone: 202 622-3930

RIN: 1545-AH72

DEPARTMENT OF THE TREASURY (TREAS)

Completed Actions

Internal Revenue Service (IRS)

2933. GRANTOR TRUST REPORTING REQUIREMENTS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1; 26 CFR 25;
26 CFR 301; 26 CFR 602

Completed:

Reason	Date	FR Cite
Final Action TD 8633	12/21/95	60 FR 66085

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Steven Schneider
Phone: 202 622-3060
Fax: 202 622-4513

RIN: 1545-AS37

2934. TEN PERCENT ADDITIONAL TAX ON EARLY DISTRIBUTION FROM QUALIFIED PLANS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Closed without regulations	02/09/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Rebecca Wilson

Phone: 202 622-6040

RIN: 1545-AN16

2935. MILLION-DOLLAR CAP ON DEDUCTION FOR EXECUTIVE COMPENSATION

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8650	12/20/95	60 FR 65534

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert Misner
Phone: 202 622-6060

RIN: 1545-AS23

2936. SUBSTANTIATION OF CONTRIBUTIONS MADE BY PAYROLL DEDUCTION

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8623	10/12/95	60 FR 53126
Final Action Effective	01/01/94	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Jefferson K. Fox
Phone: 202 622-4930
Fax: 202 622-6316

RIN: 1545-AS27

2937. RECEIPT THRESHOLD FOR TRAVELING EXPENSES

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Closed without regulations	12/21/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: G. Channing Horton
Phone: 202 622-4940

RIN: 1545-AT84

2938. TREATMENT OF PREMIUMS ON STOCK CALLABLE AT THE OPTION OF THE ISSUER

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1.305-5(b)(1); 26
CFR 1.305-5(b)(2)

Completed:

Reason	Date	FR Cite
Final Action TD 8643	12/21/95	60 FR 66134

TREAS—IRS

Completed Actions

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Kirsten L. Simpson
 Phone: 202 622-7790
RIN: 1545-AQ42

2939. YOC HEATING

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8626	10/27/95	60 FR 54942
Final Action Effective	10/27/95	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Steven Flanagan
 Phone: 202 622-7790
RIN: 1545-AT15

2940. INCOME TAX—TRIANGULAR REORGANIZATIONS, BASIS AND OTHER CONSEQUENCES

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8648	12/21/95	60 FR 66077

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Curt Cutting
 Phone: 202 622-7550
RIN: 1545-AB21

2941. CERTAIN OUTBOUND TRANSFERS; DOMESTIC STOCK OR SECURITIES (CORPORATE INVERSIONS)

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8638	12/26/95	60 FR 66739

Small Entities Affected: Businesses
Government Levels Affected: None
Agency Contact: Philip Tretiak

Phone: 202 622-3860
 Fax: 202 622-4476
RIN: 1545-AT44

2942. TWENTY PERCENT WITHHOLDING ON ELIGIBLE ROLLOVER DISTRIBUTION

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1; 26 CFR 31

Completed:

Reason	Date	FR Cite
Final Action TD 8619	09/22/95	60 FR 49199
Final Action Effective	10/19/95	

Small Entities Affected: Businesses, Governmental Jurisdictions
Government Levels Affected: State, Local, Federal
Agency Contact: Marjorie Hoffman
 Phone: 202 622-6030
RIN: 1545-AR01

2943. ALLOCATION OF ACCRUED BENEFITS BETWEEN EMPLOYER AND EMPLOYEE CONTRIBUTIONS

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Closed Without Regulations	03/04/96	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Janet Laufer
 Phone: 202 622-6060
 Fax: 202 622-4617
RIN: 1545-AT83

2944. • CURRENT LIABILITY FOR MORTALITY TABLES FOR THE DISABLED

Priority: Substantive, Nonsignificant
Legal Authority: 26 USC 7805; 26 USC 0412(l)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The temporary regulations will provide mortality tables to be used in determining current liability under section 412(l) for individuals who are entitled to benefits under the plan on account of disability. The temporary regulations will also provide guidance regarding the use of these mortality tables.

Timetable:

Action	Date	FR Cite
Closed without regulations	01/04/96	

Small Entities Affected: None
Government Levels Affected: None
Additional Information: EE-45-95
 Drafting attorney: Linda Marshall (202) 622-6030.
 Reviewing attorney: Alan Tawshunsky (202) 622-6000.
 Treasury attorney: Harlan Weller (202) 622-1001.
Agency Contact: Linda Marshall, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
 Phone: 202 622-6030
RIN: 1545-AT90

2945. DISCLOSURE GUIDELINES FOR QJSA WAIVER

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Closed without regulations	02/13/96	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Terri Harris
 Phone: 202 622-6070
RIN: 1545-AQ36

2946. RULES FOR CERTAIN RENTAL REAL ESTATE ACTIVITIES

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 469

Completed:

Reason	Date	FR Cite
Final Action TD 8645	12/22/95	60 FR 66496

Small Entities Affected: Businesses
Government Levels Affected: None
Agency Contact: William M. Kostak
 Phone: 202 622-3080
RIN: 1545-AS38

2947. SECTION 482, COST SHARING REGULATIONS

Priority: Substantive, Nonsignificant
CFR Citation: 26 CFR 1

TREAS—IRS

Completed Actions

Completed:

Reason	Date	FR Cite
Final Action TD 8632	12/20/95	60 FR 65553

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Lisa L. Sams

Phone: 202 622-3840

Fax: 202 622-4476

RIN: 1545-AM00**2948. TAX CONSEQUENCES OF FEDERAL FINANCIAL ASSISTANCE PROVIDED IN CONNECTION WITH TAXABLE ASSET ACQUISITIONS OF TROUBLED FINANCIAL INSTITUTIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 602**Completed:**

Reason	Date	FR Cite
Final Action	12/21/95	60 FR 66091
Final Action Effective	12/21/95	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Bernita Thigpen

Phone: 202 622-3920

RIN: 1545-AN71**2949. RECOGNITION OF PRE-CONTRIBUTION GAIN OR LOSS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8642	12/26/95	60 FR 66727

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Stephen Coleman

Phone: 202 622-3060

Fax: 202 622-4524

RIN: 1545-AR93**2950. SECTION 737 DISTRIBUTIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8642	12/26/95	60 FR 66727

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Stephen Coleman

Phone: 202 622-3060

Fax: 202 622-4524

RIN: 1545-AR48**2951. RECOMPUTATION OF ALLOCATION AND APPORTIONMENT OF DEDUCTION FOR STATE INCOME TAXES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1.861-8**Completed:**

Reason	Date	FR Cite
Closed without regulations	09/25/95	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** David F. Chan

Phone: 202 622-3820

Fax: 202 622-4476

RIN: 1545-AP86**2952. ALLOCATION AND APPORTIONMENT OF RESEARCH AND EXPERIMENTAL EXPENDITURES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8646	12/22/95	60 FR 66502

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Carl Cooper

Phone: 202 622-3840

Fax: 202 622-4476

RIN: 1545-AT49**2953. SECTION 863 REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Closed without regulations	02/06/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Anne Shelburne

Phone: 202 622-3880

Fax: 202 622-4476

RIN: 1545-AT40**2954. SOURCE OF INCOME FROM SALES OF INVENTORY IN NATURAL RESOURCES PRODUCED IN ONE JURISDICTION AND SOLD IN ANOTHER JURISDICTION****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 0863**CFR Citation:** 26 CFR 1**Legal Deadline:** None**Abstract:** The temporary regulations provides rules for determining the source of a taxpayer's income from sales of inventory produced in one jurisdiction and sold in another.**Timetable:**

Action	Date	FR Cite
Closed without regulations	02/06/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Additional Information:** IL-003-95

Drafting attorney: Anne Shelburne (202) 622-3880.

Agency Contact: Anne Shelburne, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3880**RIN:** 1545-AT93**2955. BANK EXCLUSION FROM PORTFOLIO INTEREST****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Closed without regulations	01/31/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Leslie B. Van Der Wal

Phone: 202 622-3850

Fax: 202 622-4476

RIN: 1545-AQ39**2956. CLARIFICATION OF SECTION 883(C) PUBLICLY TRADED EXCEPTION****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1

TREAS—IRS

Completed Actions

Completed:

Reason	Date	FR Cite
Closed without regulations	10/20/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Patricia A. Bray

Phone: 202 622-3840

Fax: 202 622-4476

RIN: 1545-AR77

2957. RESOURCING INCOME TO PREVENT AVOIDANCE OF FOREIGN TAX CREDIT LIMITATION RULES RELATING TO FOREIGN LOSSES

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8627	11/07/95	60 FR 56117

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Kenneth D. Allison

Phone: 202 622-3860

Fax: 202 622-4476

RIN: 1545-AN87

2958. CONVERSION TRANSACTIONS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8649	12/21/95	60 FR 66083

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Alan B. Munro

Phone: 202 622-3950

RIN: 1545-AS87

2959. WITHHOLDING ON ITEMS OF INCOME COVERED BY AN INCOME TAX CONVENTION

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1; 26 CFR 301

Completed:

Reason	Date	FR Cite
Closed without regulations	09/14/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Lilo A. Hester

Phone: 202 874-1490

Fax: 202 874-1896

RIN: 1545-AH86

2960. WITHHOLDING OF TAX ON NONRESIDENT ALIENS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Closed without regulations	09/25/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Carol P. Tello

Phone: 202 622-3880

Fax: 202 622-4476

RIN: 1545-AN75

2961. SECTION 1445 REGULATION REVISIONS DUE TO 1993 TAX ACT

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8647	12/21/95	60 FR 66076

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Gwendolyn Stanley

Phone: 202 622-3860

Fax: 202 622-4476

RIN: 1545-AS51

2962. HEDGING TRANSACTIONS BY MEMBERS OF CONSOLIDATED GROUPS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8653	01/08/96	61 FR 517

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Jo Lynn Ricks

Phone: 202 622-3920

RIN: 1545-AS75

2963. ESTATE TAX—GENERATION SKIPPING TRANSFER TAX

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 26; 26 CFR 26a

Completed:

Reason	Date	FR Cite
Final Action TD 8644	12/27/95	60 FR 66898

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James F. Hogan

Phone: 202 622-3090

RIN: 1545-AJ11

2964. ESTATE TAX—GENERATION SKIPPING TRANSFER TAX

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 26

Completed:

Reason	Date	FR Cite
Final Action TD 8644	12/27/95	60 FR 66898

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James F. Hogan

Phone: 202 622-3090

RIN: 1545-AL75

2965. WITHHOLDING ON DISTRIBUTIONS OF INDIAN GAMING PROFITS TO TRIBAL MEMBERS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 1

Completed:

Reason	Date	FR Cite
Final Action TD 8634	12/19/95	60 FR 65237

Small Entities Affected: None

Government Levels Affected: Tribal

Agency Contact: Rebecca Wilson

Phone: 202 622-6040

RIN: 1545-AT11

2966. EXPORTS OF OZONE-DEPLETING CHEMICALS

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 52

Completed:

Reason	Date	FR Cite
Final Action TD 8622	10/11/95	60 FR 52848

Small Entities Affected: None

Government Levels Affected: None

TREAS—IRS

Completed Actions

Agency Contact: Ruth Hoffman

Phone: 202 622-3130

Fax: 202 622-4524

RIN: 1545-AQ23

2967. EXCISE TAX ON SELF-DEALING BY PRIVATE FOUNDATIONS**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 53**Completed:**

Reason	Date	FR Cite
Final Action TD 8639	12/20/95	60 FR 65566
Final Action Effective	12/20/95	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Terri Harris

Phone: 202 622-6070

RIN: 1545-AT03

2968. • REPORTING OF NONPAYROLL WITHHELD TAX LIABILITIES**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6011**CFR Citation:** 26 CFR 31**Legal Deadline:** None**Abstract:** Regulations relating to reporting of nonpayroll withheld tax liabilities.**Timetable:**

Action	Date	FR Cite
Final Action TD 8624	10/16/95	60 FR 53509

Small Entities Affected: Businesses**Government Levels Affected:** None**Additional Information:** IA-30-95

Drafting attorney: Vincent Surabian (202) 622-4940.

Reviewing attorney: Norlyn Miller (202) 622-4940.

Treasury attorney: Chris Rizek (202) 622-1338.

Agency Contact: Vincent Surabian, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4940

RIN: 1545-AT87

2969. AMENDMENT OF SECTION 1.6033-2(G)(5) RELATING TO RETURNS BY AN INTEGRATED AUXILIARY OF A CHURCH**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8640	12/20/95	60 FR 65550

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Terri Harris

Phone: 202 622-6070

RIN: 1545-AI52

2970. CASH REPORTING BY COURT CLERKS**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8652	01/02/96	61 FR 6

Small Entities Affected: Governmental Jurisdictions**Government Levels Affected:** State, Local, Federal**Agency Contact:** Susie K. Bird

Phone: 202 622-4960

RIN: 1545-AT06

2971. IRC SECTION 6051**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 31; 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8636	12/21/95	60 FR 66139

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Jean Casey

Phone: 202 622-6040

RIN: 1545-AN57

2972. AUTHORITY OF THE FCIC TO REQUIRE EMPLOYER IDENTIFICATION NUMBERS FOR CERTAIN TAXPAYERS**Priority:** Substantive, Nonsignificant**CFR Citation:** 25 CFR 301**Completed:**

Reason	Date	FR Cite
Withdrawn	10/30/95	60 FR 55228

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Beverly Baughman

Phone: 202 622-4940

RIN: 1545-AQ49

2973. AUTHORITY OF THE SECRETARY OF AGRICULTURE TO SHARE EMPLOYER IDENTIFICATION NUMBERS**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8621	10/03/95	60 FR 51724
Final Action Effective	10/03/95	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Robert Basso

Phone: 202 622-4940

RIN: 1545-AT21

2974. SELECTION OF TAX MATTERS PARTNER FOR LIMITED LIABILITY COMPANIES**Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301**Completed:**

Reason	Date	FR Cite
Closed Without Regulations	02/06/96	

Small Entities Affected: None**Government Levels Affected:** Federal**Agency Contact:** Lindsay Russell

Phone: 202 622-3050

RIN: 1545-AQ47

2975. • FEDERAL TAX DEPOSITS BY ELECTRONIC FUNDS TRANSFER**Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 6302; 26 USC 7805**CFR Citation:** 26 CFR 1; 26 CFR 31**Legal Deadline:** None**Abstract:** Amendments are being made to temporary regulations TD 8553 relating to the deposit of federal taxes by electronic funds transfer.**Timetable:**

Action	Date	FR Cite
Final Action	03/21/96	61 FR 11548
Final Action Effective	03/21/96	

TREAS—IRS

Completed Actions

Small Entities Affected: Businesses**Government Levels Affected:**
Undetermined**Additional Information:** IA-003-94Drafting attorney: Vincent Surabian
(202) 622-4940.Reviewing attorney: Norlyn Miller (202)
622-4940.Treasury attorney: John Parcell (202)
622-2578.**Agency Contact:** Vincent Surabian,
Attorney-Advisor, Department of the
Treasury, Internal Revenue Service,
1111 Constitution Ave. NW.,
Washington, DC 20224
Phone: 202 622-4940**RIN:** 1545-AU10**2976. IMPOSITION OF ACCURACY-
RELATED PENALTY****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8656	02/09/96	61 FR 4876

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Carolyn D. Fanaroff
Phone: 202 622-3880
Fax: 202 622-4476**RIN:** 1545-AS24**2977. POLITICAL ACTIVITY
INJUNCTION****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 53; 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8628	12/05/95	60 FR 62209

Small Entities Affected: Organizations**Government Levels Affected:** None**Agency Contact:** Cynthia Morton
Phone: 202 622-6070**RIN:** 1545-AO77**2978. ACTUARIAL TABLES
EXCEPTIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1.7520-3; 26 CFR
20.7520-3; 26 CFR 25.7520-3**Completed:**

Reason	Date	FR Cite
Final Action TD 8630	12/13/95	60 FR 63913

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** William L. Blodgett
Phone: 202 622-3090
Fax: 202 622-4524**RIN:** 1545-AR56**2979. CERTAIN PUBLICLY TRADED
PARTNERSHIPS TREATED AS
CORPORATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301; 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8629	12/04/95	60 FR 62026

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Christopher Kelley
Phone: 202 622-3080**RIN:** 1545-AL57**2980. AUTOMATIC EXTENSION OF
TIME FOR FILING INDIVIDUAL TAX
RETURNS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8651	01/04/96	61 FR 260

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Margaret Owens
Phone: 202 622-4940**RIN:** 1545-AS05**2981. INFORMATION REPORTING FOR
DISCHARGES OF INDEBTEDNESS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 602**Completed:**

Reason	Date	FR Cite
Final Action TD 8654	01/04/96	61 FR 262

Small Entities Affected: None**Government Levels Affected:** Federal**Agency Contact:** Michael Schmit
Phone: 202 622-4960
Fax: 202 622-6298**RIN:** 1545-AS21**2982. SEALS OF OFFICE IN
CONNECTION WITH IRC SECTION
7514****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8625	10/27/95	60 FR 54944
Final Action Effective	10/27/95	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Robert A. Walker
Phone: 202 622-3640**RIN:** 1545-AS61**2983. NONBANK TRUSTEE NET
WORTH REQUIREMENTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8635	12/20/95	60 FR 65547
Final Action Effective	12/20/95	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** Marjorie Hoffman
Phone: 202 622-6030**RIN:** 1545-AS92**2984. TIMING OF NOTICE AND
CONSENT REQUIREMENTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8620	09/22/95	60 FR 49218
Final Action Effective	09/22/95	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** Marjorie Hoffman
Phone: 202 622-6030**RIN:** 1545-AT75**2985. BACKUP WITHHOLDING****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 31;
26 CFR 35a; 26 CFR 301; 26 CFR 602**Completed:**

Reason	Date	FR Cite
Final Action TD 8637	12/21/95	60 FR 66105
Final Action Effective	12/31/96	

TREAS—IRS

Completed Actions

Small Entities Affected: Businesses, Governmental Jurisdictions, Organizations

Government Levels Affected: State, Local, Federal

Agency Contact: Renay France
Phone: 202 622-4910
Fax: 202 622-6316

RIN: 1545-AT76

2986. ERISA SEC. 204(H) NOTICE

Priority: Substantive, Nonsignificant

CFR Citation: 26 CFR 2

Completed:

Reason	Date	FR Cite
Final Action TD 8631	12/15/95	60 FR 64320

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Betty Clary
Phone: 202 622-6070

RIN: 1545-AT79

2987. ● CURRENT LIABILITY FOR CHARITY TABLES FOR THE DISABLED

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805; 26 USC 0412(l)(7)(C)(iii)

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The regulations will provide mortality tables to be used in determining current liability under section 412(l) for individuals who are entitled to benefits under the plan on account of disability. The regulations will also provide guidance regarding the use of these mortality tables.

Timetable:

Action	Date	FR Cite
Closed without regulations	01/04/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: EE-45-95

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Alan Tawshunsky (202) 622-6000.

Treasury attorney: Harlan Weller (202) 622-1001.

Agency Contact: Linda Marshall, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave NW., Washington, DC 20224
Phone: 202 622-6030

RIN: 1545-AT89

2988. ● RETURNS OF INFORMATION WITH RESPECT TO REMIC REGULAR INTERESTS AND COLLATERALIZED DEBT INSTRUMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: This project amends section 1.6049-7 to change reporting requirements for OID accrual with respect to REMIC regular interests and interests in collateralized debt obligations.

Timetable:

Action	Date	FR Cite
Closed Without Regulations	09/29/95	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: FI-61-91

Drafting attorney: Kenneth Christman (202) 622-3950.

Reviewing attorney: Marshall Fiering (202) 622-3960.

Treasury attorney: Val Strehlow (202) 622-0869.

Agency Contact: Kenneth Christman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-3950

RIN: 1545-AU00

2989. ● TELEFILE VOICE SIGNATURE ALTERNATIVE

Priority: Substantive, Nonsignificant

Legal Authority: 26 USC 7805

CFR Citation: 26 CFR 1

Legal Deadline: None

Abstract: The temporary regulations provide that an individual income tax return completed as part of the Telefile Voice Signature test will be treated as a return that is signed, authenticated, verified, and filed by the taxpayer as required by the Internal Revenue Code.

Timetable:

Action	Date	FR Cite
Closed without regulations	03/04/96	

Small Entities Affected: None

Government Levels Affected: None

Additional Information: IA-39-95

Drafting attorney: Celia Gabrysh (202) 622-4940.

Agency Contact: Celia Garbrysh, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224
Phone: 202 622-4940

RIN: 1545-AU07

BILLING CODE 4830-01-F

DEPARTMENT OF THE TREASURY (TREAS)

Proposed Rule Stage

Office of Thrift Supervision (OTS)

2990. LIQUIDITY

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1465; 12 USC 1467a; 12 USC 1691; 12 USC 1691a

CFR Citation: 12 CFR 566

Legal Deadline: None

Abstract: The OTS is considering issuance of a notice of proposed

rulemaking that would amend its liquidity regulation to reduce regulatory burden.

Timetable:

Action	Date	FR Cite
NPRM	08/00/96	

Small Entities Affected: Businesses

TREAS—OTS

Proposed Rule Stage

Government Levels Affected: None
Agency Contact: Francis Raue, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
 Phone: 202 906-5750
RIN: 1550-AA77

2991. REGULATORY REVIEW: CORPORATE GOVERNANCE
Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.
Legal Authority: 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 2901 et seq
CFR Citation: 12 CFR 543; 12 CFR 552
Legal Deadline: None

Abstract: The OTS is currently reviewing its corporate governance regulations, for both mutual and stock savings associations, in order to determine which regulations can be eliminated or improved, reducing regulatory burden for the thrift industry.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: Businesses
Government Levels Affected: None

Agency Contact: Mary Jo Johnson, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552

Phone: 202 906-5739
RIN: 1550-AA87

2992. REGULATORY REVIEW: SUBSIDIARIES
Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.
Legal Authority: 5 USC 552; 5 USC 559; 12 USC 375b; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 3806; 42 USC 4106

CFR Citation: 12 CFR 545; 12 CFR 563; 12 CFR 571

Legal Deadline: None

Abstract: This rulemaking will involve the review and reform of the OTS's existing subsidiary regulations and related policy with a view toward streamlining and reducing burden. The entities to be affected by the regulation are (i) service corporations and their joint ventures, (ii) operating subsidiaries, (iii) finance subsidiaries, (iv) pass-through entities, and (v) special purpose corporations.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: Businesses
Government Levels Affected: None

Agency Contact: Debra S. Merkle, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552

Phone: 202 906-5688
RIN: 1550-AA88

2993. REGULATORY REVIEW: CONFLICTS OF INTEREST AND USURPATION OF CORPORATE OPPORTUNITY
Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1828
CFR Citation: 12 CFR 545; 12 CFR 556; 12 CFR 563; 12 CFR 571

Legal Deadline: None

Abstract: The OTS is reviewing its regulations on (i) usurpation of a savings association's corporate opportunity to engage in the insurance business, (ii) hazard insurance coverage, and (iii) loan services and fees. The OTS intends to delete duplicative regulations, eliminate unnecessary requirements and consolidate appropriate provisions.

Timetable:

Action	Date	FR Cite
NPRM	05/00/96	

Small Entities Affected: Businesses
Government Levels Affected: None

Agency Contact: Francis Raue, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
 Phone: 202 906-5750
RIN: 1550-AA89

DEPARTMENT OF THE TREASURY (TREAS)
 Office of Thrift Supervision (OTS)

Final Rule Stage

2994. CAPITAL DISTRIBUTIONS
Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.
Legal Authority: 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12

USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 3806; 42 USC 4106
CFR Citation: 12 CFR 563
Legal Deadline: None
Abstract: The OTS has issued a notice of proposed rulemaking that would amend its capital distributions regulation to incorporate the definition of "capital distributions" used under

prompt corrective action. It would allow capital distributions without notice to the OTS by associations that are not held by a holding company and that receive a composite rating of 1 or 2. Associations that will remain at least adequately capitalized after making a capital distribution would be permitted to make a capital distribution upon notice to the OTS. Applications for capital distributions would be accepted

TREAS—OTS

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from troubled associations and undercapitalized associations but would be approved only under strict conditions, described in the preamble to the proposal.

Timetable:

Action	Date	FR Cite
NPRM	12/05/94	59 FR 62356
NPRM Comment Period End	02/03/95	
Final Action	07/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Edward J. O'Connell, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-5694

RIN: 1550-AA72

2995. "DE NOVO" APPLICATIONS FOR A FEDERAL SAVINGS ASSOCIATION CHARTER

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 552; 12 USC 559; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 2901 et seq

CFR Citation: 12 CFR 543; 12 CFR 552; 12 CFR 571

Legal Deadline: None

Abstract: The OTS has issued a notice of proposed rulemaking to update its statement of policy regarding "de novo" applications for a Federal savings association charter. Much of the current rule has become obsolete, redundant or otherwise unnecessary due to amendments to Federal laws and regulations concerning capital adequacy, business plans, director and officer qualifications, conflicts of interest and transactions with affiliates.

Timetable:

Action	Date	FR Cite
NPRM	03/06/95	60 FR 12103
NPRM Comment Period End	05/05/95	
Final Action	05/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Edward J. O'Connell, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-5694

RIN: 1550-AA76

2996. UNIFORM RULES OF PRACTICE AND PROCEDURE

Priority: Other

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 556; 12 USC 1464; 12 USC 1467; 12 USC 1467a; 12 USC 1813; 15 USC 781

CFR Citation: 12 CFR 509

Legal Deadline: None

Abstract: The Federal banking agencies have issued a notice of proposed rulemaking to update their uniform rules of practice and procedure. The changes are primarily technical revisions, but several of them would increase efficiency in the administrative process by (i) ensuring that parties have a representative available to accept service of process at all times; (ii) prohibiting multiple counsel from examining a single witness; and (iii) clarifying time deadlines and other matters.

Timetable:

Action	Date	FR Cite
NPRM	06/23/95	60 FR 32882
NPRM Comment Period End	08/22/95	
Final Action	05/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Karen Osterloh, Counsel (Banking and Finance), Regulations & Legislation Division, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-6639

RIN: 1550-AA79

2997. RISK-BASED CAPITAL REQUIREMENTS, SMALL BUSINESS LOAN RECOURSE OBLIGATIONS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1835; 12 USC 1848; 12 USC 4808

CFR Citation: 12 CFR 567

Legal Deadline: Final, Statutory, March 22, 1995.

Abstract: The OTS has issued an interim final rule with request for comment that revises its risk-based capital standards as required by sections 208 and 350 of the Riegle Community Development and Regulatory Improvement Act of 1994. The rule modifies the risk-based capital treatment of small business loans and leases of personal property with recourse in accordance with the new statutory requirement.

Timetable:

Action	Date	FR Cite
Interim Final Rule	08/31/95	60 FR 45618
Final Action	09/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Karen Osterloh, Counsel (Banking and Finance), Regulations & Legislation Division, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-6639

RIN: 1550-AA81

2998. FLOOD INSURANCE

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 42 USC 4012a; 42 USC 4104a; 42 USC 4104b; 42 USC 4106; 42 USC 4128

CFR Citation: 12 CFR 563; 12 CFR 572

Legal Deadline: None

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Final Rule Stage

Abstract: The OTS and the other Federal banking agencies have issued a notice of proposed rulemaking to ensure that institutions comply with relevant provisions of the National Flood Insurance Reform Act of 1994. The Act requires that the agencies promulgate regulations concerning (i) mandatory flood insurance purchase requirements, (ii) notice requirements, and (iii) escrow requirements.

Timetable:

Action	Date	FR Cite
NPRM	10/18/95	60 FR 53962
NPRM Comment Period End	12/18/95	
Final Action	07/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Larry Clark, Program Manager, Compliance Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-5628

RIN: 1550-AA86

2999. • LENDING AND INVESTMENT (FORMERLY RIN 1550-AA91)

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 5 USC 552; 5 USC 559; 12 USC 375b; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1468; 12 USC 1701j-3; 12 USC 1817; 12 USC 1828; 12 USC 3806; 15 USC 1693 to 1693r; 42 USC 4106

CFR Citation: 12 CFR 545; 12 CFR 556; 12 CFR 560; 12 CFR 563; 12 CFR 571

Legal Deadline: None

Abstract: The OTS has issued a notice of proposed rulemaking to revise its lending regulations with a view toward making them more concise and less burdensome for both federally and state-chartered savings associations. This rulemaking follows a review of each of OTS's lending regulations and related policy statements to determine whether it is necessary, imposes the least possible burden consistent with safety and soundness, and is written in a clear, straightforward manner.

The final stage of this rulemaking will include the final adoption of the OTS's interim final Loan Documentation rule (see RIN 1550-AA61), and its proposed rule concerning Classification of Assets (see RIN 1550-AA65). Descriptions of these rules can be found in the April, 1995 Agenda of Regulations.

The OTS's Regulatory Review rulemakings on Adjustable Rate Mortgages and Federal Preemption formerly reported under RIN 1550-AA90 and RIN 1550-AA92 have also been merged into this rulemaking. The descriptions of the amendments can be found in the October, 1995 Agenda of Regulations.

Timetable:

Action	Date	FR Cite
NPRM	01/17/96	61 FR 1162
NPRM Comment Period End	04/16/96	
Final Action	09/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: William Magrini, Project Manager for Credit Policy, Supervision Policy, Department of the Treasury, Office of Thrift Supervision,

1700 G Street NW., Washington, DC 20552

Phone: 202 906-5744

RIN: 1550-AA94

3000. • MANAGEMENT OFFICIAL INTERLOCKS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

Legal Authority: 12 USC 3201 to 3208

CFR Citation: 12 CFR 563f

Legal Deadline: None

Abstract: The Federal banking agencies have issued a notice of proposed rulemaking to revise their rules regarding management interlocks. It conforms the interlocks rules to recent statutory changes, modernizes and clarifies the rules, and reduces unnecessary burdens where feasible, consistent with statutory requirements.

Timetable:

Action	Date	FR Cite
NPRM	12/29/95	60 FR 67425
NPRM Comment Period End	02/27/96	
Final Action	05/00/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Donna Miller, Program Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
Phone: 202 906-7488

RIN: 1550-AA95

DEPARTMENT OF THE TREASURY (TREAS)

Long-Term Actions

Office of Thrift Supervision (OTS)

3001. RISK-BASED CAPITAL STANDARDS—RECOURSE OBLIGATIONS

Priority: Substantive, Nonsignificant

Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or

duplication, or streamline requirements.

CFR Citation: 12 CFR 567

Timetable:

Action	Date	FR Cite
ANPRM Asset Securitizations	05/25/94	59 FR 27116

Action	Date	FR Cite
NPRM Recourse Arrangements and Direct Credit Substitutes	05/25/94	59 FR 27116
Next Action Undetermined		

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: John F. Connolly

TREAS—OTS

Long-Term Actions

Phone: 202 906-6465

RIN: 1550-AA70

3002. COMMUNITY REINVESTMENT ACT HEARING PROCEDURES**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 543**Timetable:** Next Action Undetermined**Small Entities Affected:** Businesses**Government Levels Affected:** None**Agency Contact:** John M. Flannery
Phone: 202 906-7293

RIN: 1550-AA83

3003. RISK-BASED CAPITAL GUIDELINES: ORIGINATED MORTGAGE SERVICING RIGHTS**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or

duplication, or streamline requirements.

CFR Citation: 12 CFR 565; 12 CFR 567**Timetable:**

Action	Date	FR Cite
Interim Final Rule	08/01/95	60 FR 39226
Next Action	Undetermined	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** John F. Connolly
Phone: 202 906-6465

RIN: 1550-AA84

DEPARTMENT OF THE TREASURY (TREAS)

Completed Actions

Office of Thrift Supervision (OTS)

3004. SMALL AND MEDIUM-SIZED BUSINESS AND FARM LOAN DOCUMENTATION EXEMPTION FOR QUALIFYING ASSOCIATIONS**Priority:** Other**CFR Citation:** 12 CFR 563**Completed:**

Reason	Date	FR Cite
Merged with RIN 1550-AA94	01/17/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** Ellen Sazzman
Phone: 202 906-7133

RIN: 1550-AA61

3006. CLASSIFICATION OF ASSETS**Priority:** Other**CFR Citation:** 12 CFR 563**Completed:**

Reason	Date	FR Cite
Merged with RIN 1550-AA94	01/17/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** William Magrini
Phone: 202 906-5744

RIN: 1550-AA65

3005. SUSPICIOUS ACTIVITY REPORTS AND OTHER STATEMENTS**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 563**Completed:**

Reason	Date	FR Cite
Final Action	02/16/96	61 FR 6100
Final Action Effective	04/01/96	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** Gary Sutton
Phone: 202 906-5761

RIN: 1550-AA62

3007. LOANS TO ONE BORROWER**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 563**Completed:**

Reason	Date	FR Cite
Final Action	12/27/95	60 FR 66866
Final Action Effective	12/27/95	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** William Magrini
Phone: 202 906-5744

RIN: 1550-AA78

3008. REGULATORY REVIEW**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.**CFR Citation:** 12 CFR 500; 12 CFR 504; 12 CFR 510; 12 CFR 515; 12 CFR 529; 12 CFR 533; 12 CFR 543; 12 CFR 545; 12 CFR 552; 12 CFR 556; 12 CFR 562; 12 CFR 563; 12 CFR 563d; 12 CFR 563g; 12 CFR 567; ...**Completed:**

Reason	Date	FR Cite
Final Action	12/27/95	60 FR 66866
Final Action Effective	12/27/95	

Small Entities Affected: Businesses**Government Levels Affected:** None**Agency Contact:** Valerie J. Lithotomos
Phone: 202 906-6439

RIN: 1550-AA85

3009. REGULATORY REVIEW: ADJUSTABLE RATE MORTGAGES**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 545; 12 CFR 563**Completed:**

Reason	Date	FR Cite
Merged with RIN 1550-AA94	01/17/96	

TREAS—OTS

Completed Actions

Small Entities Affected: Businesses
Government Levels Affected: None
Agency Contact: John M. Flannery
 Phone: 202 906-7293
RIN: 1550-AA90

**3010. REGULATORY REVIEW:
 FEDERAL PREEMPTION**

Priority: Substantive, Nonsignificant
Reinventing Government: This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.
CFR Citation: 12 CFR 545; 12 CFR 590; 12 CFR 591

Completed:

Reason	Date	FR Cite
Merged with RIN 1550-AA94	01/17/96	

Small Entities Affected: Businesses
Government Levels Affected: None
Agency Contact: Evelyne Bonhomme
 Phone: 202 906-7052
RIN: 1550-AA92

**3011. • COMMUNITY REINVESTMENT
 ACT REGULATIONS**

Priority: Other
Legal Authority: 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1814; 12 USC 1816; 12 USC 1828(c); 12 USC 2901 to 2907
CFR Citation: 12 CFR 563e
Legal Deadline: None
Abstract: The Federal banking agencies have jointly amended their recently adopted regulations implementing the Community Reinvestment Act to make technical corrections and clarifications. The implementing regulations were

published in May, 1995 under RIN 1550-AA69.

Timetable:

Action	Date	FR Cite
Final Action	12/20/95	60 FR 66048
Final Action Effective	01/01/96	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Theresa A. Stark, Program Analyst, Compliance Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552
 Phone: 202 906-7054

RIN: 1550-AA93

[FR Doc. 96-7473 Filed 05-10-96; 8:45 am]

BILLING CODE 6720-01-F