

Federal Register of February 13, 1981 (46 FR 10462), the agency amended the regulations to reflect a change of sponsor for several new animal drugs (NADA's) from Hess & Clerk, Inc., Division of Rhone-Poulenc, Inc., to Hess & Clark, Inc. The roxarsone combinations mentioned above were improperly assigned to Hess & Clark, Inc. This document corrects that error by replacing the drug labeler code "050749" with the correct drug labeler code, "011526." Accordingly, 21 CFR 588.95, 558.311, 558.355, and 558.550 are amended to reflect the correct drug labeler code for Rhone-Poulenc, Inc.

List of Subjects in 21 CFR Part 558

Animal drugs, Animal feeds.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 558 is amended as follows:

**PART 558—NEW ANIMAL DRUGS FOR USE IN ANIMAL FEEDS**

1. The authority citation for 21 CFR part 558 continues to read as follows:

Authority: Secs. 512, 701 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b, 371).

**§ 558.95 [Amended]**

2. Section 558.95 *Bambermycins* is amended in paragraphs (b)(1)(x)(b) and (b)(1)(xi)(b) by removing "050749" and adding in its place "011526".

**§ 558.311 [Amended]**

3. Section 558.311 *Lasalocid* is amended in the table in paragraph (e)(1), in entry (ii), in the "Limitations" column for the combinations with "Roxarsone 45.4", "Roxarsone 45.4 plus bambermycins 1", "Roxarsone 45.4 plus lincomycin 2.0", "Roxarsone 45.4 plus bacitracin 10 to 25", and "Roxarsone 45.4 plus bacitracin 10 or 30", by removing "050749" and adding in its place "011526".

**§ 558.355 [Amended]**

4. Section 558.355 *Monensin* is amended in paragraphs (f)(1)(xii)(b) and (f)(1)(xx)(b) by removing "050749" and adding in its place "011526".

**§ 558.550 [Amended]**

5. Section 558.550 *Salinomycin* is amended in paragraph (b)(1)(ii)(c) by removing "050749" and adding in its place "011526".

Dated: March 13, 1995.  
George A. Mitchell,  
*Director, Office of Surveillance and Compliance, Center for Veterinary Medicine.*  
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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**26 CFR Part 1**

[TD 8592]

RIN 1545-AT17

**Subchapter K Anti-Abuse Rule**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final regulation.

**SUMMARY:** This final regulation amends the subchapter K anti-abuse rule to provide that the rule applies solely with respect to taxes under subtitle A of the Internal Revenue Code. This document provides guidance to partnerships and the partners of those partnerships.

**DATES:** This regulation is effective May 12, 1994, except the amendment to § 1.701-2(f) is effective December 29, 1994.

For a discussion of dates of applicability of this regulation, see Explanation of Provisions under **SUPPLEMENTARY INFORMATION.**

**FOR FURTHER INFORMATION CONTACT:** D. Lindsay Russell on (202) 622-3050 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

On May 17, 1994, a notice of proposed rulemaking was published in the Federal Register (59 FR 25581) containing a proposed anti-abuse rule under subchapter K. On January 3, 1995, § 1.701-2 (TD 8588) was published in the Federal Register (60 FR 23) containing the final anti-abuse rule under subchapter K.

**Explanation of Provisions**

Section 1.701-2 is amended to provide that it applies solely with respect to taxes under subtitle A of the Internal Revenue Code. No inference is intended as to the treatment under current law of transactions not covered by the regulation.

This amendment is effective as of the effective dates of § 1.701-2(g) (May 12, 1994, except that paragraphs (e) and (f) are effective December 29, 1994).

**Special Analyses**

It has been determined that this Treasury decision is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) and the Regulatory Flexibility Act (5 U.S.C. chapter 6) do not apply to this amendment, and, therefore, a Regulatory Flexibility Analysis is not required. Pursuant to section 7805(f) of the Internal Revenue Code, this amendment was submitted to the Small Business Administration for comment on its impact on small business.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

**Adoption of Amendments to the Regulations**

Accordingly, 26 CFR part 1 is amended as follows:

**PART 1—INCOME TAXES**

Paragraph 1. The authority citation for part 1 continues to read, in part, as follows:

Authority: 26 U.S.C. 7805 \* \* \*

Par. 2. Section 1.701-2 is amended by:

1. Amending the fourth sentence of paragraph (a)(3) by:
  - a. Removing the language "Example 8" and adding "Example 6" in its place.
  - b. Removing the language "Example 11" and adding "Example 9" in its place.
  - c. Removing the language "Examples 12 and 13" and adding "Examples 10 and 11" in its place.
2. Removing Examples 5 and 6 of paragraph (d) and redesignating Examples 7 through 13 of paragraph (d) as Examples 5 through 11, respectively.
3. Removing the last sentence of paragraph (f) introductory text.
4. Redesignating paragraph (h) as paragraph (i).
5. Adding a new paragraph (h).  
The addition reads as follows:

**§ 1.701-2 Anti-abuse rule.**

\* \* \* \* \*

(h) *Scope and application.* This section applies solely with respect to taxes under subtitle A of the Internal Revenue Code, and for purposes of this section, any reference to a federal tax is limited to any tax imposed under subtitle A of the Internal Revenue Code.

\* \* \* \* \*

Approved: March 28, 1995.

Leslie Samuels,

*Assistant Secretary of the Treasury.*

Margaret Milner Richardson,

*Commissioner of Internal Revenue.*

[FR Doc. 95-9049 Filed 4-12-95; 8:45 am]

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## 26 CFR Parts 1 and 602

[TD 8593]

RIN 1545-AT16

### Effective Dates of the Economic Performance Requirement

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations relating to the effective dates of the economic performance requirement. Changes to the applicable laws were made by the Tax Reform Act of 1984. The regulations affect all taxpayers that use an accrual method of accounting.

**DATES:** These regulations are effective April 7, 1995.

For applicability of these regulations, see **EFFECTIVE DATES** under the **SUPPLEMENTARY INFORMATION** portion of the preamble.

**FOR FURTHER INFORMATION CONTACT:** James L. Atkinson, (202) 622-4950 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Paperwork Reduction Act

The collection of information contained in these final regulations has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3504(h)) under control number 1545-0917. The estimated annual reporting burden per respondent varies from 1 hour to 5 hours, depending on individual circumstances, with an estimated average of 3 hours. The annual recordkeeping burden per respondent varies from .01 hours to .1 hours, with an estimated average of .02 hours.

Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be sent to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, PC:FP, Washington, DC 20224, and to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

#### Background

On May 20, 1985, § 1.461-3T (TD 8024), relating to the effective dates of the economic performance requirement in section 461(h) of the Internal Revenue Code (Code) was published in the Federal Register (50 FR 20748). On June 7, 1990, a notice of proposed rulemaking (IA-258-84) concerning the economic performance requirement was published in the Federal Register (55 FR 23235). In addition to proposing general economic performance rules, the notice proposed redesignating the temporary regulations as § 1.461-7T. A public hearing on the regulations was held on October 22, 1990. On April 10, 1992, final and temporary regulations (TD 8408) regarding the economic performance requirement were published in the Federal Register (57 FR 12411). TD 8408 also redesignated § 1.461-3T as § 1.461-7T (without further change).

Written comments responding to the temporary regulations were received. In lieu of finalizing the temporary regulations issued as TD 8024 and redesignated by TD 8408, this Treasury decision removes § 1.461-7T and incorporates relevant provisions of those regulations into §§ 1.461-4 and 1.461-5, as appropriate.

#### Explanation of Provisions

Section 91(a) of the Tax Reform Act of 1984 (Pub. L. 98-369, 98 Stat. 598) added section 461(h) to the Internal Revenue Code. This section generally provides that the amount of an item is not incurred under an accrual method of accounting until economic performance occurs.

Section 91(g)(1) of the Tax Reform Act of 1984 provides that except as otherwise provided, section 461(h) of the Code applies to amounts that would be allowable as a deduction after July 18, 1984, under the law in effect before the enactment of section 461(h) (cut-off method). Alternatively, a taxpayer may elect to treat the application of section 461(h) as a change in accounting method to which section 481(a) applies. A taxpayer that makes this election may elect to apply the new method of accounting as of either July 19, 1984 (part-year change in method), or the first day of the taxable year that includes July 19, 1984 (full-year change in method).

On May 20, 1985, the IRS issued temporary regulations (TD 8024) relating to the general section 461(h) effective date, the date of electing alternative effective dates, the manner of making the elections, the scope of the elections, and the section 481(a)

adjustment required by the elections. A detailed description of the regulations is set forth in the preamble to TD 8024.

After having considered the public comments received in connection with the temporary regulations, the Service is removing § 1.461-7T and incorporating the relevant provisions of the temporary regulations into §§ 1.461-4 and 1.461-5. Specifically, §§ 1.461-4 and 1.461-5 have been revised to clarify that all references to § 1.461-7T refer to § 1.461-7T as it appears in 26 CFR part 1 as revised April 1, 1995. Although this clarification refers to taxable years ending before April 7, 1995, however, it is not intended to extend the applicability of provisions previously set forth in § 1.461-7T beyond the dates originally provided in those temporary regulations. The reference to April 7, 1995, is necessary only to satisfy requirements of the Office of the Federal Register. In addition, § 1.461-4(k)(1) is revised to include special effective date rules for interest. These rules previously appeared in Q&A-12 of § 1.461-7T. Finally, § 1.461-5(d) has been revised to include an explanation of the term type of item for purposes of the recurring item exception. This explanation previously appeared in Q&A-3(d) of § 1.461-7T.

Rev. Proc. 94-32, 1994-1 C.B. 627, provides guidance regarding requests to make or revoke an election to ratably accrue real property taxes under section 461(c) for the taxpayer's first taxable year beginning after December 31, 1992. This Treasury decision does not affect the application of Rev. Proc. 94-32.

#### Effective Dates

These regulations are applicable for amounts that would be allowable as a deduction after April 7, 1995.

#### Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) and the Regulatory Flexibility Act (5 U.S.C. chapter 6) do not apply to these regulations, and, therefore, a Regulatory Flexibility Analysis is not required. Pursuant to section 7805(f) of the Code, the notice of proposed rulemaking preceding these regulations was submitted to the Small Business Administration for comment on their impact on small business.

**Drafting Information:** The principal author of these regulations is James L. Atkinson, Office of Assistant Chief Counsel (Income Tax and Accounting), IRS. However, other