

initially delivered for introduction into interstate commerce that is not in compliance with this section is subject to regulatory action.

Dated: October 9, 1996.

William K. Hubbard,

Associate Commissioner for Policy Coordination.

[FR Doc. 96-26371 Filed 10-11-96; 8:45 am]

BILLING CODE 4160-01-F

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[FI-48-95]

RIN 1545-AU09

Amortizable Bond Premium; Hearing Cancellation

AGENCY: Internal Revenue Service, Treasury.

ACTION: Cancellation of notice of public hearing on proposed regulations.

SUMMARY: This document provides notice of cancellation of a public hearing on proposed regulations relating to the federal income tax treatment of bond premium and bond issuance premium. The public hearing originally scheduled for October 23, 1996, beginning at 10:00 a.m. is cancelled.

FOR FURTHER INFORMATION CONTACT: Christina Vasquez of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-6808 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed regulations under section 171 of the Internal Revenue Code. A notice of proposed rulemaking and notice of public hearing appearing in the Federal Register for Thursday, June 27, 1996 (61 FR 33396), announced that a public hearing on the proposed regulations would be held on Wednesday, October 23, 1996, beginning at 10:00 a.m., in the Commissioner's Conference room, room 3313, 1111 Constitution Avenue NW, Washington, D.C.

The public hearing scheduled for Wednesday, October 23, 1996, is cancelled.

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-26355 Filed 10-11-96; 8:45 am]

BILLING CODE 4830-01-U

26 CFR Part 1

[FI-59-94]

RIN 1545-AU06

Modifications of Bad Debts and Dealer Assignments of National Principal Contracts; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to the notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: This document contains a correction to the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94) which was published in the Federal Register on Tuesday, June 25, 1996 (61 FR 32728). The notice of proposed rulemaking by cross-reference to temporary regulations relates to the allowance of a deduction for a partially worthless debt when the terms of a debt instrument have been modified.

FOR FURTHER INFORMATION CONTACT: Craig R. Wojay, (202) 622-3920 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking by cross-reference to temporary regulations that is subject to this correction is under sections 166 and 1001 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94) contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking by cross-reference to temporary regulations (FI-59-94) which is the subject of FR Doc. 96-15831 is corrected as follows:

On page 32728, column 2, in the heading, the RIN "RIN 1545-AT08" is corrected to read "RIN 1545-AU06".

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-26356 Filed 10-11-96; 8:45 am]

BILLING CODE 4830-01-U

Bureau of Alcohol, Tobacco and Firearms

27 CFR Part 55

(Notice No. 841)

RIN: 1512-AB55

Commerce in Explosives

AGENCY: Bureau of Alcohol, Tobacco and Firearms, Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Bureau of Alcohol, Tobacco and Firearms (ATF) proposes to amend the explosives regulations to require the explosives industry to notify local law enforcement officials and fire departments of sites where explosives are stored or manufactured, increase license and permit fees, eliminate the manufacturer-limited license, amend the definitions of "fireworks", "fireworks nonprocess building" and "highway", and amend the American Table of Distances to conform with the explosives industry's latest revisions. The intended effect of these changes is to protect public safety, eliminate duplication with respect to licensing requirements, and to update references and definitions to reflect current industry and U.S. Department of Transportation terminology.

DATES: Written comments must be received by January 13, 1997.

ADDRESSES: Send written comments to: Chief, Firearms and Explosives Operations Branch, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue, N.W., Washington, DC 20091-0221. ATTN: Notice No. 841.

FOR FURTHER INFORMATION CONTACT: Gail Hosey, Firearms and Explosives Regulatory Division, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue, NW, Washington, DC 20226, (202-927-8310).

SUPPLEMENTARY INFORMATION: The Bureau of Alcohol, Tobacco and Firearms (ATF) and the explosives industry have become increasingly concerned about the number and severity of accidental explosions that have occurred at sites where explosives are stored without the knowledge of State and local officials. Serious explosions have occurred that resulted in multiple deaths and injuries.

In 1988, 6 firefighters were killed as a result of fighting a fire at a construction site where explosives were stored and had not been reported. ATF is concerned with the safety of emergency response personnel responding to fires on sites where