

26 CFR Part 53

[REG-247862-96]

RIN 1545-AU66

Requirement of Return and Time for Filing**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: In the Rules and Regulations section of this issue of the Federal Register, the IRS is issuing regulations that provide that disqualified persons and organization managers liable for section 4958 excise taxes are required to file Form 4720. The regulations also specify the filing date for returns for the period to which the new excise taxes apply retroactively. The text of those temporary regulations also serves as the text of these proposed regulations.

DATES: Written comments must be received by April 2, 1997.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-247862-96), room 5226, Internal Revenue Service, POB 7604 Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to CC:DOM:CORP:R (REG-247862-96), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC. Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option of the IRS Home Page, or by submitting comments directly to the IRS Internet site at <http://www.irs.ustreas.gov/prod/tax-regs/comments.html>.

FOR FURTHER INFORMATION CONTACT: Phyllis Haney, (202) 622-4290 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

Final and temporary regulations in the Rules and Regulations section of this issue of the Federal Register amend the Foundation and Similar Excise Taxes Regulations (26 CFR part 53) relating to sections 6011 and 6071. The final regulations contain rules relating to the requirement of a return to accompany payment of section 4958 excise taxes; the temporary regulations prescribe the time for filing that return.

The text of those temporary regulations also serves as the text of these proposed regulations. The preamble to the temporary regulations explains the temporary regulations.

These rules were first published in Notice 96-46 (1996-39 I.R.B. 7) (September 23, 1996). The new section 4958 excise taxes were added by section 1311 of the Taxpayer Bill of Rights 2, Public Law 104-168, 110 Stat. 1452, enacted July 30, 1996.

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) does not apply to these regulations, and because the regulation does not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, these temporary regulations will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on their impact on small business.

Comments and Request for Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written comments (a signed original and eight (8) copies) that are submitted timely to the IRS. All comments will be available for public inspection and copying. A public hearing may be scheduled if requested in writing by a person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the hearing will be published in the Federal Register.

Drafting Information

The principal author of these regulations is Phyllis Haney, Office of Associate Chief Counsel (Employee Benefits and Exempt Organizations). However, other personnel from the IRS and Treasury Department participated in their development.

List of Subjects in 26 CFR Part 53

Excise taxes, Foundations, Investments, Lobbying, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 53 is proposed to be amended as follows:

PART 53—FOUNDATION AND SIMILAR EXCISE TAXES

Paragraph 1. The authority citation for part 53 continues to read as follows:

Authority: 26 U.S.C. 7805.

Par. 2. Section 53.6071-1 is amended by adding paragraph (f) to read as follows:

§ 53.6071-1 Time for filing returns.

* * * * *

(f) [The text of paragraph (f) of this section is the same as the text of § 53.6071-1T(f) published elsewhere in this issue of the Federal Register].

Margaret Milner Richardson,

Commissioner of Internal Revenue.

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FEDERAL COMMUNICATIONS COMMISSION**47 CFR Part 73**

[MM Docket No. 93-191, RM-8088]

Television Broadcasting Services; Pueblo, CO**AGENCY:** Federal Communications Commission.**ACTION:** Proposed rule; denial.

SUMMARY: This document denies the application for review jointly filed by the University of Southern Colorado and Sange De Cristo Communications, Inc. of the *Report and Order*, 60 FR 37041 (July 19, 1995) in this proceeding which denied petitioners' joint petition to exchange their television channel assignments. The Commission determined that its rules did not require an exchange under the circumstances and that the requested exchange would not be granted because a short-spacing waiver granted to the noncommercial licensee KTSC(TV), largely on the grounds that it would extend noncommercial service, was not appropriate for the commercial licensee (KOA-TV).

FOR FURTHER INFORMATION CONTACT:

Arthur D. Scrutchins, Mass Media Bureau (202) 418-2180.

SUPPLEMENTARY INFORMATION: This is a synopsis of the Commission's Memorandum Opinion and Order, MM Docket No. 93-191, adopted November 21, 1996, and released December 16, 1996. The full text of this Commission decision is available for inspection and copying during normal business hours in the FCC Reference Center (Room 239), 1919 M St., NW., Washington, DC. The complete text of this decision may also be purchased from the Commission's copy contractors, International Transcription Service, Inc., (202) 857-3800, 2100 M Street, NW., Suite 140, Washington, DC 20037.