DEPARTMENT OF THE TREASURY
Internal Revenue Service
26 CFR Part 1
[TD 9475]
RIN 1545–BF83
Corporate Reorganizations; Distributions Under Sections 368(a)(1)(D) and 354(b)(1)(B); Correction

SUMMARY: This document contains corrections to final regulations (TD 9475) that were published in the Federal Register on Friday, December 18, 2009 (74 FR 67053) providing guidance regarding the qualification of certain transactions as reorganizations described in section 368(a)(1)(D) where no stock and/or securities of the acquiring corporation is issued and distributed in the transaction.

DATES: This correction is effective on January 20, 2010, and is applicable on December 18, 2009.

FOR FURTHER INFORMATION CONTACT: Bruce A. Decker, (202) 622–7790 (not a toll-free number).

SUPPLEMENTARY INFORMATION:
Background
The final regulations (TD 9475) that are the subject of this document are under sections 358, 368 and 1502 of the Internal Revenue Code.

Need for Correction
As published, the final regulations (TD 9475) contain an error that may prove to be misleading and is in need of clarification.

List of Subjects in 26 CFR Part 1
Income taxes, Reporting and recordkeeping requirements.

Correction of Publication
Accordingly, 26 CFR part 1 is corrected by making the following correcting amendment:

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 1.368—2 is amended by revising paragraph (l)(2)(iv) to read as follows:

§ 1.368—2 Definition of terms.

(iv) Exception. Paragraph (l)(2) of this section does not apply to a transaction otherwise described in § 1.358–6(b)(2).

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DEPARTMENT OF JUSTICE
Bureau of Alcohol, Tobacco, Firearms, and Explosives
27 CFR Part 555
[Docket No. ATF 15F; AG Order No. 3133–2010]
RIN 1140–AA30
Commerce in Explosives—Storage of Shock Tube With Detonators (2005R–3P)

AGENCY: Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF), Department of Justice.

ACTION: Final rule.

SUMMARY: The Department of Justice is amending the regulations of the Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF) by allowing shock tube to be stored with detonators because these materials when stored together do not pose a mass detonation hazard. Shock tube is a small diameter plastic laminate tube coated with a very thin layer of explosive material. When initiated, it transmits a low energy wave from one point to another. The outer surface of the tube remains intact during and after functioning.

DATES: This rule is effective March 22, 2010.


SUPPLEMENTARY INFORMATION:
I. Background

ATF is responsible for implementing Title XI, Regulation of Explosives (18 United States Code (U.S.C.) chapter 40), of the Organized Crime Control Act of 1970. One of the stated purposes of the Act is to reduce the hazards to persons and property arising from misuse and unsafe or insecure storage of explosive materials. Under section 847 of title 18, U.S.C., the Attorney General “may prescribe such rules and regulations as