

secured, that are written in English, and that are free of any defects or viruses. Documents should not contain special characters or any form of encryption and, if possible, they should carry the electronic signature of the author.

Campaign form letters. Please submit campaign form letters by the originating organization in batches of between 50 to 500 form letters per PDF or as one form letter with a list of supporters' names compiled into one or more PDFs. This reduces comment processing and posting time.

Confidential Business Information. Pursuant to 10 CFR 1004.11, any person submitting information that he or she believes to be confidential and exempt by law from public disclosure should submit via e-mail, postal mail, or hand delivery/courier two well-marked copies: one copy of the document marked confidential including all the information believed to be confidential, and one copy of the document marked non-confidential with the information believed to be confidential deleted. Submit these documents via e-mail or on a CD, if feasible. DOE will make its own determination about the confidential status of the information and treat it according to its determination.

Factors of interest to DOE when evaluating requests to treat submitted information as confidential include: (1) A description of the items; (2) whether and why such items are customarily treated as confidential within the industry; (3) whether the information is generally known by or available from other sources; (4) whether the information has previously been made available to others without obligation concerning its confidentiality; (5) an explanation of the competitive injury to the submitting person which would result from public disclosure; (6) when such information might lose its confidential character due to the passage of time; and (7) why disclosure of the information would be contrary to the public interest.

It is DOE's policy that all comments may be included in the public docket, without change and as received, including any personal information provided in the comments (except information deemed to be exempt from public disclosure).

E. Issues on Which DOE Seeks Comment

Although DOE welcomes comments on any aspect of this proposal, DOE is particularly interested in receiving comments and views of interested parties concerning the following issues:

1. Given the lack of a statutory definition for "direct heating

equipment," whether DOE's interpretation that decorative vented hearth products and vented gas log sets are types of direct heating equipment is reasonable.

2. The proposed compliance date for vented gas hearth products and vented gas log sets, including specific rationales and accompanying data as to why a different timeline for eliminating standing pilots or other continuously-burning ignition sources from decorative gas hearth products may or may not be warranted.

3. The proposed exclusion as a decorative vented hearth product or vented gas log set from the energy conservation standard.

4. Impacts of the proposed amended definition of "vented hearth heater" on small business manufacturers of decorative vented hearth products or vented gas log sets.

VI. Approval of the Office of the Secretary

The Secretary of Energy has approved publication of today's proposed rule.

List of Subjects in 10 CFR Part 430

Administrative practice and procedure, Confidential business information, Energy conservation, Household appliances, Imports, Intergovernmental relations, Reporting and recordkeeping requirements, and Small businesses.

Issued in Washington, DC, on July 14, 2011.

Kathleen Hogan,

Deputy Assistant Secretary for Energy Efficiency, Office of Technology Development, Energy Efficiency and Renewable Energy.

For the reasons set forth in the preamble, DOE proposes to amend Part 430 of Chapter II, Subchapter D, of Title 10 of the Code of Federal Regulations, to read as set forth below:

PART 430—ENERGY CONSERVATION PROGRAM FOR CONSUMER PRODUCTS

1. The authority citation for part 430 continues to read as follows:

Authority: 42 U.S.C. 6291–6309; 28 U.S.C. 2461 note.

2. Section 430.2 is amended by revising the definition for "vented hearth heater" to read as follows:

§ 430.2 Definitions.

* * * * *

Vented hearth heater means a vented appliance which simulates a solid fuel fireplace and is designed to furnish warm air, with or without duct connections, to the space in which it is

installed. The circulation of heated room air may be by gravity or mechanical means. A vented hearth heater may be freestanding, recessed, zero clearance, or a gas fireplace insert or stove. The following products are not subject to the energy conservation standards for vented hearth heaters:

(1) Vented gas log sets that meet all of the following four criteria:

(i) Certified to ANSI Standard Z21.60; (ii) Sold without a thermostat and with a warranty provision expressly voiding all manufacturer warranties in the event the product is used with a thermostat; (iii) Expressly and conspicuously identified on its rating plate and in all manufacturer's advertising and product literature as a "Decorative Product: Not For Use As A Heating Appliance"; and (iv) With respect to products sold after July 1, 2014, not equipped with a standing pilot light or other continuously-burning ignition source; and

(2) Vented gas hearth products that meet all of the following four criteria:

(i) Certified to ANSI Standard Z21.50 and not to ANSI Standard Z21.88; (ii) Sold without a thermostat and with a warranty provision expressly voiding all manufacturer warranties in the event the product is used with a thermostat; (iii) Expressly and conspicuously identified on its rating plate and in all manufacturer's advertising and product literature as a "Decorative Product: Not For Use As A Heating Appliance"; and (iv) With respect to products sold after July 1, 2014, not equipped with a standing pilot light or other continuously-burning ignition source.

* * * * *

[FR Doc. 2011–18310 Filed 7–21–11; 8:45 am]

BILLING CODE 6450–01–P

FEDERAL RESERVE SYSTEM

12 CFR Chapter II

[Docket No. OP–1427]

Continued Application of Regulations to Savings and Loan Holding Companies

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of intent and request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System ("Board") is issuing this notice of its intention to continue to enforce certain regulations previously issued by the Office of Thrift Supervision ("OTS") after assuming supervisory responsibility for savings and loan holding companies ("SLHCs")

and their non-depository subsidiaries from the OTS in July 2011. The Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act” or “Act”) transfers supervisory functions related to SLHCs and their non-depository subsidiaries to the Board on July 21, 2011 (“transfer date”).

DATES: Comments must be submitted on or before August 31, 2011.

ADDRESSES: You may submit comments by any of the following methods:

- *Agency Web Site:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *E-mail:* regs.comments@federalreserve.gov. Include docket number OP-1427 in the subject line of the message.

- *FAX:* 202/452-3819 or 202/452-3102.

- *Mail:* Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board’s Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board’s Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: Amanda K. Allexon, Counsel, (202) 452-3818 or Kathleen O’Day, Deputy General Counsel, (202) 452-3786, Legal Division; Anna Lee Hewko, Assistant Director, (202) 530-6260, or Michael Sexton, Manager, (202) 452-3009, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869).

SUPPLEMENTARY INFORMATION:

Background

The Dodd-Frank Act was enacted on July 21, 2010. Title III of the Dodd-Frank Act transfers to the Board supervisory functions of the OTS related to SLHCs and their non-depository subsidiaries. The Act transfers supervisory functions related to Federal savings associations

and state savings associations to the Office of the Comptroller of the Currency (“OCC”) and the Federal Deposit Insurance Corporation (“FDIC”), respectively.

With respect to the supervision of SLHCs and their non-depository subsidiaries, section 312 of the Dodd-Frank Act (12 U.S.C. 5412) provides that all functions of the OTS and the Director of the OTS (including authority to issue orders) will transfer to the Board on July 21, 2011. All rulemaking authority related to SLHCs also will transfer to the Board on that date pursuant to section 312 of the Act. Section 316 of the Dodd-Frank Act provides that all orders, resolutions, determinations, agreements, and regulations, interpretive rules, other interpretations, guidelines, and other advisory materials issued, made, prescribed, or allowed to become effective by the OTS on or before the transfer date with respect to SLHCs and their non-depository subsidiaries will remain in effect and shall be enforceable until modified, terminated, set aside, or superseded in accordance with applicable law by the Board, by any court of competent jurisdiction, or by operation of law. The Act includes parallel provisions applicable to the OCC and the FDIC with respect to Federal savings associations and state savings associations, respectively.

Given the extensive transfer of authority to multiple agencies, section 316 of the Dodd-Frank Act (12 U.S.C. 5414(c)) requires the Board, OCC, and FDIC to identify and publish in the **Federal Register** separate lists of the current OTS regulations that each agency will continue to enforce after the transfer date. The Board is, therefore, issuing this notice in accordance with section 316 of the Dodd-Frank Act. This notice identifies all OTS regulations applicable to SLHCs and their non-depository subsidiaries that the Board currently intends to enforce after the transfer date.

On or immediately after the transfer date, the Board intends to issue an interim final rule to effectuate the transition of OTS regulations to the Board. That rule will include technical, nomenclature, and other changes to certain OTS regulations to accommodate the transfer of supervisory authority from the OTS to the Board and address modifications made by the Dodd-Frank Act. The Board also expects to modify its own rules related to agency administration and procedure, where necessary, to account for the transfer of authority on or after the transfer date. When finalizing that rulemaking, the Board will take into consideration any

comments received on this notice as well as those received on the interim final rule. In the future, the Board may propose substantive modifications to rules regarding SLHCs and their non-depository subsidiaries in order to address other modifications made by the Dodd-Frank Act and consolidate rules within the Board’s regulatory structure.

Continuing Regulations

The regulations currently applicable to SLHCs and their non-depository subsidiaries are found in Chapter V of Title 12 of the Code of Federal Regulations. The following narrative provides a description of the parts of Chapter V that the Board expects to continue to enforce after July 21, 2011. Following the narrative, a chart is provided that lists each OTS part and the Board’s current intention regarding enforcement of such part. The Board notes that failure to transfer an OTS regulation does not relieve any entity of the obligation to comply with all statutory requirements.

Parts 574 through 585 include many of the rules that relate to the supervision of SLHCs, including those concerning the acquisition of savings associations, mutual holding companies, permissible activities, and prohibited service by certain individuals. The Board intends to enforce the substantive provisions of parts 574 through 585 after the transfer date, including the requirements for filing applications and the factors for reviewing such applications. The Board, however, does not expect to transfer provisions in parts 574 through 585 regarding the processing of applications and notices, such as agency review periods, publication requirements, and hearing procedures (including those applicable as a result of cross-references to part 516). Instead, beginning on the transfer date, the Board anticipates adopting the application procedures currently used by bank holding companies (“BHCs”) to equivalent applications and notices submitted by SLHCs. Additionally, the Board anticipates eliminating the current OTS regulations relating to control determinations and rebuttals, including the rebuttable control factors and process in § 574.4, the certification of ownership in § 574.5, and the rebuttal agreement in § 574.100. In its place, the Board expects to insert provisions equivalent to those applicable to BHCs and, beginning on the transfer date, review investments and relationships with SLHCs using the current practices and policies applicable to BHCs, including the Board’s policy statement on noncontrolling equity investments issued on September 22, 2008. The

Board does not anticipate revisiting OTS determinations with respect to existing investments and ownership structures. In the near future, the Board anticipates proposing rules that would update and streamline regulations related to control determinations for both BHCs and SLHCs.

The Board intends to enforce certain definitional provisions (parts 541, 561, and 583), as well as parts 533 and 563f to the extent they are directly or indirectly applicable to the supervision of SLHCs and their non-depository subsidiaries. Additionally, the Board expects to enforce certain relevant provisions of part 562 that provide regulatory reporting requirements. The Board, however, issued a notice on February 8, 2011, indicating that it is considering transitioning SLHCs to the Board's current reporting system as soon as practicable.¹ Currently, the Board is reviewing comments received on that notice and is considering issuing a notice of proposed rulemaking on or after the transfer date outlining a proposal on SLHC reporting that may affect part 562 and part 584.

Current OTS rules often integrate regulatory requirements and supervision

for both SLHCs and savings associations. As a result, certain regulations that only reference savings associations also may apply to SLHCs (and in particular to mutual holding companies) and their non-depository subsidiaries through cross-references. The Board, therefore, anticipates enforcing parts 546, 552, 559, 563, 563b, 563c, 563e, and 563g, and §§ 543.1(b), 544.2, 544.5, 544.8, 545.95, 545.121, and 565.4. The Board anticipates enforcing part 512 regarding investigative and formal examination proceedings because the Board does not have similar rules currently in place for BHCs.

The Board does not anticipate enforcing parts 500, 503 through 510, 513, 516, 517, and 528 after the transfer date. These parts include agency-specific administrative provisions and, as noted above, the Board anticipates modifying its own rules in this area on or after the transfer date to account for the transfer of authority.

Part 502 itemizes the current assessment fee schedule for OTS-supervised institutions. The Board does not currently charge BHCs or state member banks ("SMBs") for examinations or inspections. However,

section 318 of the Dodd-Frank Act (12 U.S.C. 248) requires the Board to charge fees to offset the cost of regular or special examinations of BHCs, SLHCs and other nonbanking financial companies over \$50 billion. As a result, the Board does not anticipate enforcing part 502 and, instead, plans to issue comprehensive guidance with respect to assessment fees on or after the transfer date.

Additionally, the Board does not expect to enforce parts 535, 536, 550, 551, 555, 557, 558, 560, 563d, 564, 567, 568, 569, 570, 571, 572, 573, 590, and 591. The Board believes these provisions only apply to the supervision of savings associations and are not applicable to SLHCs or their non-depository institutions.

The Board reserves the right to continue to enforce any regulation or policy of the OTS if it determines after further review that the rule or policy was applied by the OTS to SLHCs or is otherwise required by law.

The following chart summarizes which parts and sections of Chapter V the Board currently expects to continue to enforce after July 21, 2011.

OTS Part	Subject	Continuing provisions	Basis for decision
500	Agency organization and function	None	Internal agency administration.
502	Assessments and fees	None	Internal agency administration and modifications required by the Dodd-Frank Act.
503	Privacy Act	None	Internal agency administration.
505	Freedom of Information Act	None	Internal agency administration.
506	Information collection requirements under the Paperwork Reduction Act.	None	Internal agency administration.
507	Restrictions on post-employment activities of senior examiners.	None	Internal agency administration.
508	Removals, suspensions, and prohibitions where a crime is charged or proven.	None	Internal agency administration.
509	Rules of practice and procedure in adjudicatory proceedings.	None	Internal agency administration.
510	Miscellaneous Organizational Regulations	None	Internal agency administration.
512	Rules for investigative proceedings and formal examination proceedings.	All of part	Applies directly to SLHCs.
513	Practice before the Office	None	Internal agency administration.
516	Application processing procedures	None	Replacing with Board processes within specific regulations.
517	Contracting outreach programs	None	Internal agency administration.
528	Nondiscrimination requirements	None	Internal agency administration.
533	Disclosure and reporting of CRA-related agreements.	All of part	Applies directly to SLHCs.
535	Unfair or deceptive acts or practices	None	Applies to savings associations only.
536	Consumer protection in sales of insurance	None	Applies through the savings association.
541	Definitions for regulations affecting Federal savings associations.	Some of part	Relevant to SLHC provisions.
543	Federal mutual savings associations—Incorporation, organization, and conversion.	Some of part (Section 543.1(b) (resulting from cross-reference in part 575)).	Applicable to SLHC as a result of a cross-reference.

¹ Notice of Intent to Require Reporting Forms for Savings and Loan Holding Companies, 76 Fed. Reg. 7091 (Feb. 8, 2011).

OTS Part	Subject	Continuing provisions	Basis for decision
544	Federal mutual savings associations—Charter and bylaws.	Some of part (Sections 544.2, 544.5, and 544.8 (resulting from cross-reference in part 575)).	Applicable to SLHC as a result of a cross-reference.
545	Federal savings associations—Operations	Some of part (Sections 545.95 and 545.121 (resulting from cross-reference in part 575)).	Applicable to SLHC as a result of a cross-reference.
546	Federal mutual savings associations—Merger, dissolution, reorganization, and conversion.	All of part (resulting from cross-reference in part 575).	Applicable to SLHC as a result of a cross-reference.
550	Fiduciary powers of savings associations	None of part	Applies to savings associations only.
551	Recordkeeping and confirmation requirements for securities transactions.	None	Applies to savings associations only.
552	Federal stock associations—Incorporation, organization, and conversion.	All of part (resulting from cross-reference in part 575 and others).	Applicable to SLHC as a result of a cross-reference.
555	Electronic operations	None	Applies to savings associations only.
557	Deposits	None	Applies to savings associations only.
558	Possession by conservators and receivers for Federal and State savings associations.	None	Applies to savings associations only.
559	Subordinate organizations	All of part (resulting from cross-reference in part 575).	Applicable to SLHC as a result of a cross-reference.
560	Lending and investment	None	Applies to savings associations only.
561	Definitions for regulations affecting all savings associations.	Some of part	Relevant to SLHC provisions.
562	Regulatory reporting standards	Some of part	Applies directly to SLHCs.
563	Savings Associations—Operations	All of part (resulting from cross-reference in part 575 and others).	Applicable to SLHC as a result of a cross-reference.
563b	Conversions from mutual to stock form	All of part (resulting from cross-reference in part 575).	Applicable to SLHC as a result of a cross-reference.
563c	Accounting requirements	All of part	Applicable to SLHC as a result of a cross-reference.
563d	Securities of savings associations	None	Applies to savings associations only.
563e	Community reinvestment	Some of part	Applicable to SLHC as a result of a cross-reference.
563f	Management official interlocks	All of part	Applies directly to SLHCs.
563g	Securities offerings	All of part (resulting from cross-reference in part 575).	Applicable to SLHC as a result of a cross-reference.
564	Appraisals	None	Applies to savings associations only.
565	Prompt corrective action	Some of part (Section 565.4 (resulting from cross-reference in part 575)).	Applicable to SLHC as a result of a cross-reference.
567	Capital	None	Applies to savings associations only.
568	Security procedures	None	Applies to savings associations only.
569	Proxies	None	Applies to savings associations only.
570	Safety and soundness guidelines and compliance procedures.	None	Applies to savings associations only.
571	Fair Credit Reporting	None	Transferred to new agency..
572	Loans in areas having special flood hazards.	None of part	Applies to savings associations only.
573	Privacy of consumer financial information	None of part	Applies to savings associations only.
574	Acquisition of control of savings associations.	Some of part	Applies directly to SLHCs. The Board will replace current OTS application processing procedures. The Board also will replace provisions related to control determinations and rebuttals.
575	Mutual holding companies	Some of part	Applies directly to SLHCs. The Board will replace current OTS application processing procedures.
583	Definitions for regulations affecting savings and loan holding companies.	All of part	Relevant to SLHC provisions.
584	Savings and loan holding companies	All of part	Applies directly to SLHCs. The Board will replace current OTS application processing procedures.
585	Prohibited service at savings and loan holding companies.	All of part	Applies directly to SLHCs.
590	Preemption of State usury laws	None	Applies to savings associations only.
591	Preemption of State due-on-sale laws	None	Applies to savings associations only

By this notice, the Board seeks to inform interested persons, including

SLHCs and their non-depository subsidiaries, of the Board's approach to

enforcement of certain OTS regulations and invites comment on its intended

approach in order to help identify issues and matters that may require special attention. The Board requests specific comment with respect to whether all regulations relating to the supervision of SLHCs are included in the listing above. Alternatively, does this notice indicate continued enforcement of regulatory provisions that currently do not apply to SLHCs or their non-depository subsidiaries?

By order of the Board of Governors of the Federal Reserve System, July 14, 2011.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 2011-18100 Filed 7-21-11; 8:45 am]

BILLING CODE 6210-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-109006-11]

RIN 1545-BK13

Modifications of Certain Derivative Contracts

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing.

SUMMARY: In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations relating to whether an exchange for purposes of § 1.1001-1(a) occurs for the nonassigning counterparty when there is an assignment of certain derivative contracts. The text of those regulations also serves as the text of these proposed regulations. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written or electronic comments must be received by October 20, 2011. Outlines of topics to be discussed at the public hearing scheduled for Thursday, October 27, 2011, must be received by Thursday, October 20, 2011.

ADDRESSES: Send submissions to: CC:PA:LPD:PR (REG-109006-11), room 5203, Internal Revenue Service, PO Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to CC:PA:LPD:PR (REG-109006-11), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC, or sent electronically, via the Federal

eRulemaking Portal at <http://www.regulations.gov> (IRS REG-109006-11). The public hearing will be held in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Concerning the proposed regulations, Andrea Hoffenson, (202) 622-3920; concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Oluwafunmilayo (Funmi) Taylor, (202) 622-7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background and Explanation of Provisions

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend the Income Tax Regulations (26 CFR part 1) relating to section 1001. The temporary regulations provide that the transfer or assignment of a derivative contract in certain situations is not an exchange to the nonassigning counterparty for purposes of § 1.1001-1(a). The text of the temporary regulations also serves as the text of these proposed regulations. The preamble to the temporary regulations explains the amendments.

Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 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 regulations do 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, this notice of proposed rulemaking has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small businesses.

Comments and 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) or electronic comments that are submitted timely to the IRS. The IRS and the Treasury Department specifically request comments on the clarity of the proposed rule and how it may be made easier to understand. All comments will be available for public inspection and copying.

A public hearing has been scheduled for Thursday, October 27, 2011, beginning at 10 a.m. in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. Due to building security procedures, visitors must enter through the Constitution Avenue entrance. In addition, all visitors must present photo identification to enter the building. Because of access restrictions, visitors will not be admitted beyond the immediate entrance area more than 30 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER INFORMATION CONTACT** section of this preamble.

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who wish to present oral comments at the hearing must submit written or electronic comments and an outline of the topics to be discussed and the time to be devoted to each topic (signed original and eight (8) copies) by Thursday, October 20, 2011. A period of 10 minutes will be allotted to each person for making comments. An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing.

Drafting Information

The principal author of these regulations is Andrea M. Hoffenson, Office of Associate Chief Council (Financial Institutions and Products). However, other personnel from the IRS and the Treasury Department participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be 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 1.1001-4 is revised to read as follows:

§ 1.1001-4 Modifications of certain derivative contracts.

[The text of the proposed amendments to § 1.1001-4 is the same as the text for § 1.1001-4T(a) through (d)