

Section	Remove	Add
§ 216.156	§ 228.55(f) and (g)	§ 216.155(f) and (g)
§ 216.156	§ 228.51(b)	§ 216.151(b)
§ 216.156	§ 228.53(b)	§ 216.153(b)
§ 216.156	§ 228.55(g)	§ 216.155(g)
§ 216.157	§ 228.6	§ 216.106
§ 216.157	§ 228.46	§ 216.146
§ 216.157	§ 228.51	§ 216.151

9. In part 216, subpart L (§ 216.131 through § 216.138), subpart O (§ 216.161 through § 216.169), subpart P (§ 216.170 through § 216.179), subpart Q (§ 216.180 through § 216.189) and subpart R (§ 216.190 through § 216.199) are added and reserved.

[FR Doc. 96-8494 Filed 4-9-96; 8:45 am]
BILLING CODE 3510-22-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8658]

RIN 1545-AL84

Determination of Interest Expense Deduction of Foreign Corporations; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations [TD 8658] which were published in the Federal Register for Friday, March 8, 1996 (61 FR 9326). The final regulations relate to the determination of the interest expense deduction of foreign corporations and apply to foreign corporations engaged in a trade or business within the United States.

EFFECTIVE DATE: June 6, 1996.

FOR FURTHER INFORMATION CONTACT: Ahmad Pirasteh or Richard Hoge (202) 622-3870 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are subject to these corrections are under sections 882, 864(e), 988(d), and 7701(l) of the Internal Revenue Code.

Need for Correction

As published, the final regulations [TD 8658] contain errors that are in need of clarification.

Correction of Publication

Accordingly, the publication of final regulations which are the subject of FR Doc. 96-5262 is corrected as follows:

§ 1.882-0 [Corrected]

1. On page 9329, column 1, § 1.882-0, the section heading entry for § 1.882-1, "§ 1.882-1 Taxation of foreign corporations engaged in U.S. business or of foreign corporations treated as having effectively connected income." is corrected to read

§ 1.882-1 Taxation of foreign corporations engaged in U.S. business or of foreign corporations treated as having effectively connected income.

§ 1.882-5 [Corrected]

2. On page 9330, column 3, § 1.882-5, paragraph (a)(6), line 7 from the bottom of the paragraph, the language "respect to U.S.-booked liabilities that" is corrected to read "respect to U.S. booked liabilities that".

3. On page 9331, column 1, § 1.882-5, paragraph (a)(8), paragraph (ii) of *Example 1*, line 12, the language "(c)(2)(vi), and (d)(2)(vii) or (e)(1)(ii) this" is corrected to read "(c)(2)(vi), and (d)(2)(vii) or (e)(1)(ii) of this".

4. On page 9332, column 2, § 1.882-5, paragraph (b)(3), last four lines of the paragraph, the language "less frequently than monthly by a large bank (as defined in section 585(c)(2)) and semi-annually by any other taxpayer" is corrected to read "less frequently than monthly (beginning of taxable year and monthly thereafter) by a large bank (as defined in section 585(c)(2)) and semi-annually (beginning, middle and end of taxable year) by any other taxpayer".

5. On page 9332, column 2, § 1.882-5, paragraph (c)(2)(i), lines 3 and 2 from the bottom of the paragraph, the language "annually by a large bank (as defined in section 585(c)(2)) and annually by any" is corrected to read "annually (beginning, middle and end of taxable year) by a large bank (as defined in section 585(c)(2)) and annually (beginning and end of taxable year) by any".

6. On page 9334, column 3, § 1.882-5, paragraph (d)(6), paragraph (i) of *Example 1*, the table

	Value	
Asset 1	\$2,000
Asset 2	2,500
Asset 3	5,500
	Amount	Interest
Liability 1	\$800	56
Liability 2	3,200	256
Capital	6,000	0

is corrected to read

	Value	
Asset 1	\$2,000
Asset 2	2,500
Asset 3	5,500

	Value	
	Amount	Interest Expense
Liability 1	\$800	56
Liability 2	3,200	256
Capital	6,000	0

Michael L. Slaughter,
Acting Chief, Regulations Unit Assistant Chief Counsel (Corporate).

[FR Doc. 96-8911 Filed 4-9-96; 8:45 am]

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DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 914

[SPATS No. IN-133-FOR; Amendment No. 95-11]

Indiana Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement (OSM), Interior.

ACTION: Final rule; approval of amendment.

SUMMARY: OSM is approving, with additional requirements, a proposed amendment to the Indiana regulatory program (hereinafter referred to as the "Indiana program") under the Surface Mining Control and Reclamation Act of 1977 (SMCRA). Indiana proposed revisions to the Indiana Surface Coal Mining and Reclamation Act (ISCMRA) as enacted by the Indiana General Assembly (1995) in House Enrolled Act 1575 (HEA 1575). The proposed amendment concerns lands eligible for remining, responsibilities of the director of Indiana Department of Natural Resources (IDNR), and surface and underground tonnage fees. The amendment is intended to revise the Indiana program to be consistent with SMCRA and to incorporate State initiatives. The proposed revisions concerning lands eligible for remining are intended to provide incentives for the remining and reclamation of previously mined and inadequately reclaimed lands eligible for expenditures under section 402(g)(4) or 404 of SMCRA as provided for by the Energy Policy Act of 1992.

EFFECTIVE DATE: April 10, 1996.

FOR FURTHER INFORMATION CONTACT: Roger W. Calhoun, Director, Indianapolis Field Office, Office of Surface Mining Reclamation and Enforcement, Minton-Capehart Federal Building, 575 North Pennsylvania