

instrumentality of an Indian tribal government or subdivision thereof;

(v) An Indian Tribal Corporation organized under section 17 of the Indian Reorganization Act of 1934, 25 U.S.C. 477, or section 3 of the Oklahoma Welfare Act, 25 U.S.C. 503;

(vi) An international organization as defined in section 7701(a)(18);

(vii) An entity any portion of whose income is excluded under section 115; or

(viii) An entity that would not be taxable under the Internal Revenue Code for reasons substantially similar to those applicable to any entity listed in this paragraph (c)(2) unless otherwise explicitly made exempt from the application of this section by statute or by action of the Commissioner.

(3) *Substantially all.* The term *substantially all* has the same meaning as under section 368(a)(1)(C).

(d) *Loss limitation rule.* For purposes of determining the amount of loss recognized by a taxable corporation on the transfer of its assets to a tax-exempt entity under paragraph (a) of this section, if assets are acquired by the taxable corporation in a transaction to which section 351 applied or as a contribution to capital, or assets are distributed from the taxable corporation to a shareholder or another member of the taxable corporation's affiliated group, and in either case as part of a plan a principal purpose of which is to recognize loss by the taxable corporation on the transfer of its assets to the tax-exempt entity, the losses recognized by the taxable corporation on the assets transferred to the tax-exempt entity will be disallowed. For purposes of the preceding sentence, the principles of section 336(d)(2) apply.

(e) *Effective date.* This section is applicable for transfers of assets as described in paragraph (a) of this section occurring after [date that is 30 days after publication in the Federal Register of these regulations as final regulations], unless the transfer is pursuant to a written agreement which is (subject to customary conditions) binding on or before [date that is 30 days after publication in the Federal Register of these regulations as final regulations].

Margaret Milner Richardson,

Commissioner of Internal Revenue.

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## 26 CFR Parts 1 and 301

[REG-209803-95]

RIN 1545-AU18

### Magnetic Media Filing Requirements for Information Returns; Hearing

**AGENCY:** Internal Revenue Service, Treasury.

**ACTION:** Change of location of public hearing.

**SUMMARY:** This document changes the location of the public hearing on proposed regulations relating to the requirements for filing information returns on magnetic media or in other machine-readable form under section 6011(e) of the Internal Revenue Code.

**DATES:** The public hearing is being held on Wednesday, February 5, 1997, beginning at 10:00 a.m.

**ADDRESSES:** The public hearing originally scheduled in the IRS Commissioner's Conference Room, room 3313, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC, is changed to room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC.

**FOR FURTHER INFORMATION CONTACT:** Mike Slaughter of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** A notice of proposed rulemaking and notice of public hearing appearing in the Federal Register on Thursday, October 10, 1996 (61 FR 53161), announced that a public hearing relating to proposed regulations under sections 6011(e) and 6045 of the Internal Revenue Code will be held Wednesday, February 5, 1997, beginning at 10:00 a.m. in the IRS Commissioner's Conference Room, room 3313, Internal Revenue Building, 1111 Constitution Avenue NW, Washington, DC and that requests to speak and outlines of oral comments should be received by Wednesday, January 15, 1997.

The location of the public hearing has changed. The hearing is being held in room 2615 on Wednesday, February 5, 1997, beginning at 10:00 a.m. The requests to speak and outlines of oral comments should be received by Wednesday, January 15, 1997. Because of controlled access restrictions, attenders cannot be admitted beyond the lobby of the Internal Revenue Building until 9:45 a.m.

Copies of the agenda are available free of charge at the hearing.

Cynthia E. Grigsby,

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

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## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Parts 53 and 58

[AD-FRL-5675-9]

RIN 2060-AH09

### Proposed Requirements for Designation of Reference and Equivalent Methods for PM<sub>2.5</sub> and Ambient Air Quality Surveillance for Particulate Matter

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Proposed rule: correction.

**SUMMARY:** The EPA is correcting production errors in the printing of the proposed revisions to 40 CFR parts 53 and 58 (61 FR 65780) for particulate matter monitoring published on December 13, 1996.

**FOR FURTHER INFORMATION CONTACT:** Neil H. Frank at (919) 541-5560.

**SUPPLEMENTARY INFORMATION:** The EPA proposed revisions to 40 CFR parts 53 and 58 (61 FR 65780) on December 13, 1996 to establish requirements for designation of reference and equivalent methods of PM<sub>2.5</sub> and to establish ambient air quality monitoring requirements for particulate matter. A review of the notice resulted in the identification of a missing figure from § 58.13 of part 58, text that was omitted, and two difficult to read figures from Appendix D to part 58. In addition, some minor errors were identified elsewhere. This notice presents the missing figure and text, reprints several hard to read figures, and makes the other corrections.

Dated: January 7, 1997.

Richard D. Wilson,

Acting Assistant Administrator for Air and Radiation.

The following corrections are made to FRL-5659-2, "Proposed Requirements for Designation of Reference and Equivalent Methods for PM<sub>2.5</sub> and Ambient Air Quality Surveillance for Particulate Matter" published on December 13, 1996 (61 FR 65780).

1. On page 65800, column 1, §53.9, revise "Designation of a candidate method as a reference method or equivalent method shall be conditioned