

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

RAILROAD RETIREMENT BOARD

20 CFR Part 200

RIN 3220-AB31

General Administration; Disclosure

AGENCY: Railroad Retirement Board.

ACTION: Proposed rule.

SUMMARY: The Railroad Retirement Board (Board) hereby proposes to amend its regulations to permit disclosure of pertinent information to a consular official acting on behalf of a compatriot who has claimed benefits under the Railroad Retirement Act or Railroad Unemployment Insurance Act.

DATES: Comments should be submitted on or before October 14, 1997.

ADDRESSES: Secretary to the Board, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611.

FOR FURTHER INFORMATION CONTACT: Michael C. Litt, General Attorney, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611, (312) 751-4929, TDD (312) 751-4701, TDD (FTS (312) 386-4701).

SUPPLEMENTARY INFORMATION: Section 200.8(g) of the regulations of the Board provides for disclosure of information obtained by the Board in the administration of the Railroad Retirement and Railroad Unemployment Insurance Acts. This rulemaking would amend § 200.8(g) to permit disclosure of information to a consular official acting on behalf of a compatriot who has claimed benefits under the Railroad Retirement Act, or Railroad Unemployment Insurance Act. Only information pertinent to his or her claim may be disclosed.

The Board, with the concurrence of the Office of Management and Budget, has determined that this is not a major rule for purposes of Executive Order 12866. Therefore, no regulatory analysis is required. There are no information collections associated with this rule.

List of Subjects in 20 CFR Part 200

Railroad employees.

For the reasons set out in the preamble, title 20, chapter II, Part 200 of the Code of Federal Regulations is amended as follows:

PART 200—GENERAL ADMINISTRATION

1. The authority citation for part 200 continues to read as follows:

Authority: 45 U.S.C. 231f(b)(5) and 45 U.S.C. 362; § 200.4 also issued under 5 U.S.C. 552; § 200.5 also issued under 5 U.S.C. 552a; § 200.6 also issued under 5 U.S.C. 552b; and § 200.7 also issued under 31 U.S.C. 3717.

2. Section 200.8 is amended by adding new paragraph (g)(12) to read as follows:

§ 200.8 Disclosure of information obtained in the administration of the Railroad Retirement Act and the Railroad Unemployment Insurance Act.

* * * * *

(g) *Authorized release of information.*

* * *

(12) To any consular official, other than a consular officer of a country to which United States Treasury checks and warrants may not be sent, acting in behalf of a compatriot who has claimed benefits under the Railroad Retirement Act or Railroad Unemployment Insurance Act, information that is pertinent to the claim and that the applicant himself could have upon his or her own request.

* * * * *

Dated: August 5, 1997.

By authority of the Board.

For The Board,

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 97-21402 Filed 8-12-97; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-105160-97]

RIN 1545-AV17

Qualified Nonrecourse Financing Under Section 465(b)(6)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains proposed regulations under section 465(b)(6) regarding qualified nonrecourse financing. The proposed regulations address whether the personal liability of an entity prevents financing from being treated as qualified nonrecourse financing and whether qualified nonrecourse financing may be secured by property that is incidental to the activity of holding real property. The proposed regulations would affect partnerships and their partners. This document also gives notice of a public hearing scheduled for December 10, 1997.

DATES: Written comments and requests to speak (with outlines of oral comments) at the public hearing scheduled for December 10, 1997, must be received by November 19, 1997.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-105160-97), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-105160-97), 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. The public hearing will be held in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, Jeffrey A. Erickson, (202) 622-3070; concerning submissions and the hearing, Michael Slaughter, (202) 622-7190 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Introduction

This document contains proposed regulations under section 465(b)(6) of the Internal Revenue Code (Code). Section 465, which applies to individuals and certain corporations, limits a taxpayer's loss deduction for an activity to the amount of the taxpayer's amount at risk in the activity at the close of the taxable year. A taxpayer's amount at risk generally includes the