

**§ 1.1374-8 Section 1374(d)(8) transactions.**

\* \* \* \* \*

(b) *Separate determination of tax.*  
\* \* \* If a C corporation elects to be treated as an S corporation, and also makes a QSSS election under section 1361(b)(3) (effective on the same date as the S election) with respect to a subsidiary, the assets held by the QSSS at the time of the QSSS election will be treated as assets held by the parent when it became an S corporation. The preceding sentence applies to QSSS elections made after the date final regulations are published in the **Federal Register**.

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**Michael P. Dolan,**

*Deputy Commissioner of Internal Revenue.*  
[FR Doc. 98-10373 Filed 4-21-98; 8:45 am]  
BILLING CODE 4830-01-U

**DEPARTMENT OF LABOR****Pension and Welfare Benefits Administration****29 CFR Part 2550****Insurance Company General Accounts; Notice of Hearing**

**AGENCY:** Pension and Welfare Benefits Administration, Labor.

**ACTION:** Proposed regulation; notice of hearing.

**SUMMARY:** This document provides notice of a public hearing regarding a proposed regulation under section 401(c) of the Employee Retirement Income Security Act of 1974 as amended (ERISA) which clarifies the application of ERISA to insurance company general accounts. The proposed regulation was set forth in a notice of proposed rulemaking published in the **Federal Register** at 62 FR 66908 on December 22, 1997.

**DATES:** The hearing will be held on Monday, June 1, 1998, and Tuesday, June 2, 1998, beginning at 9:30 a.m. and ending at 5:00 p.m. E.S.T. on each day.

**ADDRESSES:** The hearing will be held in Room C-5310 of the Department of Labor Building, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**FOR FURTHER INFORMATION CONTACT:** Wendy McColough, Office of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor, Room N-5649, 200 Constitution Avenue, N.W., Washington, D.C. 20210, (202) 219-8194. This is not a toll-free number.

**SUPPLEMENTARY INFORMATION:** On December 22, 1997, the Department of

Labor (the Department) published a notice of proposed rulemaking in the **Federal Register** (62 FR 66908) which clarifies the application of ERISA to insurance company general accounts. In that notice, the Department invited all interested persons to submit written comments concerning the proposed regulation on or before March 23, 1998.

In view of the importance of the proposed regulation, the Department has decided to hold a hearing on the proposed regulation on Monday, June 1, 1998, and Tuesday, June 2, 1998, beginning at 9:30 a.m. and ending at 5:00 p.m. E.S.T. on each day, in Room C-5310 of the Department of Labor Building, 200 Constitution Avenue, N.W., Washington D.C. 20210.

Any interested person who wishes to be assured of an opportunity to present oral comments at the hearing should submit by 3:30 p.m. E.S.T. May 15, 1998: (1) a written request to be heard and (2) an outline (preferably five copies) of the topics to be discussed, indicating the time allocated to each topic. The request to be heard and accompanying outline should be sent to the Office of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor, Room N-5649, 200 Constitution Avenue, N.W., Washington, D.C. 20210, and marked "Attention: Insurance Company General Accounts Hearing." Individuals who did not file written comments regarding the proposed regulation may nonetheless submit a request to make oral comments at the hearing.

The Department will prepare an agenda indicating the order of presentation of oral comments. In the absence of special circumstances, each commentator will be allotted fifteen minutes in which to complete his or her presentation and answer questions that may be posed by a panel of Pension and Welfare Benefits Administration employees and by the Department's consultant on this proposed regulation, Dr. Dan McGill. Information about the agenda may be obtained on or after May 21, 1998 by telephoning Wendy McColough, Washington, D.C. (202) 219-8194 (not a toll free number). Individuals not listed in the agenda will be allowed to make oral comments at the hearing to the extent time permits. Those individuals who make oral comments at the hearing should be prepared to answer questions regarding their comments. The hearing will be transcribed.

Individuals with disabilities, who need special accommodations, should notify Wendy McColough on or before May 21, 1998.

**Notice of Public Hearing**

Notice is hereby given that a public hearing will be held on Monday, June 1, 1998, and Tuesday, June 2, 1998, regarding a proposed regulation which clarifies the application of ERISA to insurance company general accounts. The hearing will be held beginning at 9:30 a.m. E.S.T. on each day, in Room C-5310 of the Department of Labor Building, 200 Constitution Avenue, N.W., Washington D.C. 20210.

Signed at Washington, D.C., this 16th day of April, 1998.

**Alan D. Lebowitz,**

*Deputy Assistant Secretary for Program Operations, Pension and Welfare Benefits Administration, Department of Labor.*

[FR Doc. 98-10635 Filed 4-21-98; 8:45 am]  
BILLING CODE 4510-29-P

**DEPARTMENT OF LABOR****Mine Safety and Health Administration****30 CFR Part 75****Self-Rescue Devices; Use and Location Requirements**

**AGENCY:** Mine Safety and Health Administration, (MSHA) Labor.

**ACTION:** Extension of comment period.

**SUMMARY:** Due to requests from the mining community, MSHA is extending the comment period on its draft policy letter (PPL) relating to the approval guidelines for storage plans for Self-Contained Self-Rescue (SCSR) Devices in underground coal mines.

**DATES:** Submit all comments on or before May 29, 1998.

**ADDRESSES:** Comments may be transmitted by electronic mail, fax or mail. Comments by electronic mail must be clearly identified as such and sent to this e-mail address: comments@msha.gov. Comments by fax must be clearly identified as such and sent to: Mine Safety and Health Administration, Office of Standards, Regulations and Variances, 703-235-5551. Send mail comments to: Mine Safety and Health Administration, Office of Standards, Regulations and Variances, Room 631, 4015 Wilson Boulevard, Arlington, Virginia 22203-1984. Interested persons are encouraged to supplement written comments with computer files or disks; please contact the Agency with any questions about format.

**FOR FURTHER INFORMATION CONTACT:** Milton D. Conley, Division of Health, Coal Mine Safety and Health, (703) 235-1358.