

ACTION: Notice of postponement of meeting.

SUMMARY: In a document published in the **Federal Register**, the Department announced its intention to convene a public meeting on November 30, 1999, to discuss the possibility of commencing a rulemaking to require certain additional accommodations for deaf and hard-of-hearing air travelers under the Air Carrier Access Act of 1986. This notice announces the postponement of that meeting until January 18, 2000.

FOR FURTHER INFORMATION CONTACT: Robert Ashby, Deputy Assistant General Counsel for Regulation and Enforcement, U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC, 20590, by phone at (202) 366-9310 (voice) or (202) 755-7687 (TTY), or email at bob.ashby@ost.dot.gov.

SUPPLEMENTARY INFORMATION: The Department finds it necessary at this time to postpone the meeting it announced in its November 19, 1999, **Federal Register** notice. 64 FR 63279, November 19, 1999. Some key participants informed us that they would be better able to make informed presentations at a later date, and others were unavailable on the originally scheduled date. The Department continues to place the highest priority on making air travel accessible to deaf and hard-of-hearing persons. The Department has rescheduled the meeting for January 18, 2000.

Issued in Washington, DC, on November 23, 1999.

Robert C. Ashby,

Deputy Assistant General Counsel for Regulation and Enforcement.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-105162-97]

RIN 1545-AV16

Special Basis Rules for Transfer of Property by a Partnership to a Corporation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Partial withdrawal of proposed regulations.

SUMMARY: This document partially withdraws certain proposed regulations

relating to special basis adjustments under section 743. The withdrawal is in response to the publication of subsequent proposed regulations (REG-209682-94) addressing the same subject matter.

FOR FURTHER INFORMATION CONTACT: Daniel Carmody at (202) 622-3080 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

On October 28, 1997, the IRS published in the **Federal Register** (62 FR 55768) proposed regulations under section 743 of the Internal Revenue Code (the proposed regulations). Section 1.743-2 of the proposed regulations addresses the effect of the special basis adjustment under section 743 for partnerships that participate in section 351 exchanges. This issue is addressed in the proposed regulations published in the **Federal Register** on January 29, 1998 (63 FR 4408), which contain general guidance on basis adjustments under section 743. Therefore, this document withdraws § 1.743-2 of the proposed regulations published in the **Federal Register** on October 28, 1997 (62 FR 55768).

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Withdrawal of Proposed Amendments to the Regulations

Accordingly, under the authority of 26 U.S.C. 7805, proposed amendments to 26 CFR part 1 relating to § 1.743-2 are withdrawn.

Robert E. Wenzel,

Deputy Commissioner of Internal Revenue.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 301

[REG-110385-99]

RIN-1545-AX39

Changes in Entity Classification: Special Rule for Certain Foreign Eligible Entities

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document contains proposed regulations addressing certain transactions that occur within a

specified period of time before or after a change in entity classification. The proposed regulations prevent, in limited circumstances, the use of changes in entity classification to alter a taxpayer's Federal tax consequences. Under these regulations, a change in classification by a foreign eligible entity that was originally classified as an association taxable as a corporation (and, but for this regulation, would be classified as an entity disregarded as an entity separate from its owner) will be invalidated in certain limited circumstances. This document also contains a notice of public hearing on these proposed regulations.

DATES: Written comments must be received by February 28, 2000. Requests to speak (with outlines of oral comments) at the public hearing scheduled for January 31, 2000, must be submitted by January 10, 2000.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-110385-99), 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-110385-99), 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/reglist.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, Mark D. Harris, (202) 622-3860 (not a toll-free number); concerning submissions and the hearing, LaNita VanDyke, (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

This document proposes to amend the current Procedure and Administration Regulations (26 CFR Part 301) relating to the classification of entities for Federal tax purposes. On December 18, 1996, the IRS and the Treasury Department published final regulations (61 FR 66584) relating to the classification of business organizations under section 7701. The regulations (the check-the-box regulations) replaced the increasingly formalistic entity classification rules with a simpler, elective regime. The new rules were