

# 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.

## DEPARTMENT OF COMMERCE

### National Institute of Standards and Technology

#### 15 CFR Part 280

[Docket No. 980623159-9316-03]

RIN 0693-AB47

#### Procedures for Implementation of the Fastener Quality Act

**AGENCY:** National Institute of Standards and Technology and the Bureau of Export Administration and the Patent and Trademark Office, United States Department of Commerce.

**ACTION:** Proposed rule; extension of comment period.

**SUMMARY:** The National Institute of Standards and Technology (NIST) and the Bureau of Export Administration (BXA) and the Patent and Trademark Office (PTO), United States Department of Commerce, are extending for 15 days the period for submitting comments on the proposed rule amending the regulations pertaining to the implementation of the Fastener Quality Act. NIST, BXA, and PTO are granting this extension based on requests received from the public for an extension of the comment period.

**DATES:** Comments must be received no later than January 28, 2000.

**ADDRESSES:** Comments must be submitted to Dr. Subhas Malghan, Director's Office, Technology Services, National Institute of Standards and Technology, Mail Stop 2000, Gaithersburg, MD 20899-2000; telephone number (301) 975-4510.

**FOR FURTHER INFORMATION CONTACT:** Dr. Subhas Malghan, Director's Office, Technology Services, National Institute of Standards and Technology, Mail Stop 2000, Gaithersburg, MD 20899-2000; telephone number (301) 975-4510.

**SUPPLEMENTARY INFORMATION:** In the **Federal Register** of December 15, 1999 (64 FR 69969), NIST, BXA, and PTO proposed changes to their existing

Fastener Quality Act (FQA) regulations to implement amendments to the FQA contained in the Fastener Quality Act Amendments of 1999 (Pub. L. 106-234). Interested parties were given until January 14, 2000 to submit written comments on the proposed rule.

Two representatives of the aerospace industry, two representatives of the fastener industry, and two fastener manufacturers have submitted requests to extend the comment period on the proposed rulemaking. The extension is sought because, since the holiday season fell in the middle of the comment period, there was not sufficient time to correlate industry comments and meet the stipulated January 14, 2000 due date.

To be responsive to these requests, and to ensure that the public has sufficient time to formulate appropriate comments, NIST, BXA, and PTO are granting an extension of 15 days. Although this notice is being issued by NIST, the extension applies to comments regarding all subparts of the proposed rule. Comments must be received at the address given above no later than January 28, 2000.

Dated: January 7, 2000.

**Karen H. Brown,**

*Deputy Director.*

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**BILLING CODE 3510-13-M**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-111119-99]

RIN 1545-AX32

#### Partnership Mergers and Divisions

**AGENCY:** Internal Revenue Service (IRS), Treasury.

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

**SUMMARY:** This document contains proposed regulations on the tax consequences of partnership mergers and divisions. The proposed regulations affect partnerships and their partners. This document also contains a notice of public hearing on these proposed regulations.

**DATES:** Written comments must be received by April 10, 2000. Requests to

speak (with outlines of oral comments) at the public hearing scheduled for May 4, 2000, must be submitted by April 13, 2000.

**ADDRESSES:** Send submissions to: CC:DOM:CORP:R (REG-111119-99), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-111119-99), 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/tax\\_regs/regslst.html](http://www.irs.ustreas.gov/tax_regs/regslst.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, Dan Carmody, (202) 622-3080; concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, LaNita VanDyke, (202) 622-7180 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:** This document proposes to amend sections 708, 743, and 752 of the Income Tax Regulations (26 CFR part 1) regarding partnership mergers and divisions.

#### Partnership Mergers

##### Background

Section 708(b)(2)(A) provides that in the case of a merger or consolidation of two or more partnerships, the resulting partnership is, for purposes of section 708, considered the continuation of any merging or consolidating partnership whose members own an interest of more than 50 percent in the capital and profits of the resulting partnership. Section 1.708-1(b)(2)(i) of the Income Tax Regulations provides that if the resulting partnership can be considered a continuation of more than one of the merging partnerships, the resulting partnership is the continuation of the partnership that is credited with the contribution of the greatest dollar value of assets to the resulting partnership. If none of the members of the merging