Health Inspection Service (APHIS), United States Department of Agriculture (USDA). The notice also proposed the type and manner of information that air carriers would be required to submit to APHIS.

Extension of Comment Period

In accordance with § 11.47 of Title 14, Code of Federal Regulations, the FAA has reviewed the petitions submitted to the docket by several commenters requesting an extension of the comment period to Notice No. 02–14 (67 FR 61238). These petitioners requested an extension of time to adequately respond to the notice of proposed rulemaking. To allow additional time for a more thorough review of applicable issues and drafting of responsive comments, the FAA finds that there is good cause and it is in the public interest to extend the comment period for an additional 60 days beyond the 30 days already provided. Accordingly, the comment period for Notice No. 02–14 is extended until December 27, 2002.

Issued in Washington, DC, on October 10, 2002.

James W. Whitlow,

Deputy Chief Counsel.

[FR Doc. 02–26465 Filed 10–17–02; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–208280–86; REG–136311–01]

RIN 1545–AJ57; 1545–BA07

Exclusions From Gross Income of Foreign Corporations; Hearing

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Change of date of public hearing, extension of time for submitting public comments and outlines of oral comments.

SUMMARY: This document changes the date of a public hearing on proposed regulations relating to exclusions from gross income of foreign corporations under section 883 of the Internal Revenue Code, and extends the time for submitting public comments and outlines of oral comments.

DATES: The public hearing originally scheduled for Tuesday, November 12, 2002, at 10 a.m. is rescheduled for Monday, November 25, 2002, at 10 a.m. The due date for written or electronic public comments and outlines of topics to be discussed, is November 5, 2002.

ADDRESSES: The public hearing is being held in room 4718, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Due to building security procedures, visitors must enter at the Constitution Avenue entrance. Send submissions to: CC:ITA:RU (REG–208280–86; REG–136311–01), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:ITA:RU (REG–208280–86; REG–136311–01), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC. Alternatively, comments may be transmitted electronically via the Internet by submitting comments directly to the IRS Internet site at: *http://www.irs.gov/regs.*

FOR FURTHER INFORMATION CONTACT: Guy Traynor of the Regulations Unit, Associate Chief Counsel (Income Tax & Accounting), at (202) 622–7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing appearing in the **Federal Register** on Friday, August 2, 2002 (67 FR 50510), announced that a public hearing on proposed regulations relating to exclusions from gross income of foreign corporations under section 883 of the Internal Revenue Code would be held on Tuesday, November 12, 2002, beginning at 10 a.m. in room 4718 of the Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. The deadline for submitting public comments and outlines of topics to be discussed, was October 22, 2002.

The date of the hearing and deadline for submitting public comments has changed. The hearing is scheduled for Monday, November 25, 2002, beginning at 10 a.m. in room 4718, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. We must receive written and electronic public comments and outlines of topics to be discussed, by November 5, 2002. Because of the controlled access restrictions, attendants will not be admitted beyond the lobby area of the Internal Revenue Building until 9:30 a.m. The IRS will prepare an agenda showing the scheduling of the speakers after the outlines are received from the persons testifying and make copies available free of charge at the hearing.

Cynthia E. Grigsby,

Chief, Regulations Unit, Associate Chief Counsel (Income Tax & Accounting).

[FR Doc. 02–26450 Filed 10–17–02; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–150313–01]

RIN 1545–BA80

Redemptions Taxable as Dividends

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document contains proposed regulations that provide guidance regarding the treatment of the basis of redeemed stock when a distribution in redemption of such stock is treated as a dividend, as well as guidance regarding certain acquisitions of stock by related corporations that are treated as distributions in redemption of stock. The proposed regulations affect shareholders whose stock in a corporation is redeemed or is acquired by a corporation related to the issuer of the stock, and are necessary to provide such shareholders with guidance regarding the treatment of the basis of such stock. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written or electronic comments must be received January 16, 2003. Requests to speak and outlines of topics to be discussed at the public hearing scheduled for February 20, 2003, at 10 a.m. must be received by January 30, 2003.

ADDRESSES: Send submissions to CC:ITA:RU (REG–150313–01), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:ITA:RU (REG–150313–01), Courier's desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC 20224. Alternatively, taxpayers may submit electronic comments directly to the IRS Internet site at *www.irs.gov/regs.* The public hearing will be held in Room 4718, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations generally, Lisa K. Leong, (202) 622–7530; concerning issues under sections 367, 861 and 864 of the Internal Revenue Code, Aaron A. Farmer, (202) 622–3860; concerning submissions of comments, the hearing, and/or to be