

Pursuant to section 7805(f) of the Code, this regulation has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Comments and Requests for a Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written (a signed original and eight (8) copies) or electronic comments that are submitted timely to the IRS. The IRS and Treasury Department request comments on the clarity of the proposed rules and how they can be made easier to understand. All comments will be available for public inspection and copying. A public hearing will be scheduled if requested in writing by any person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the public hearing will be published in the **Federal Register**.

Drafting Information

The principal authors of these regulations are John H. Seibert and Paul J. Carlino, Office of Associate Chief Counsel (International). However, other personnel from the IRS and Treasury Department participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

PART 1—INCOME TAXES

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

Authority: 26 U.S.C. 7805. * * *

Par. 2. In § 1.367(a)–2 is added to read as follows:

§ 1.367(a)–2 Exception for transfers of property for use in the active conduct of a trade or business.

[The text of the proposed § 1.367(a)–2 is the same as the text for § 1.367(a)–2T(a) through (e)(2) published elsewhere in this issue of the **Federal Register**.]

Par. 3. In § 1.367(a)–4 is added to read as follows:

§ 1.367(a)–4 Special rules applicable to specified transfers of property (temporary).

[The text of the proposed § 1.367(a)–4 is the same as the text for § 1.367(a)–

4T(a) through (i)(1) published elsewhere in this issue of the **Federal Register**.]

Par. 4. In § 1.367(a)–5 is added to read as follows:

§ 1.367(a)–5 Property subject to section 367(a)(1) regardless of use in trade or business.

[The text of the proposed § 1.367(a)–5 is the same as the text for § 1.367(a)–5T(a) through (f)(3)(ii) published elsewhere in this issue of the **Federal Register**.]

Par. 5. Section 1.954–2(c)(2)(ii), (c)(2)(v) and (c)(3) *Example 6* and (i) are revised to read as follows:

§ 1.954–2 Foreign personal holding company income.

* * * * *

(c) * * *

(2) * * *

(ii) [The text of the proposed amendment to § 1.954–2(c)(2)(ii) is the same as the text of § 1.954–2T(c)(2)(ii) published elsewhere in this issue of the **Federal Register**.]

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(v) [The text of the proposed amendment to § 1.954–2(c)(2)(v) is the same as the text for § 1.954–2T(c)(2)(v) published elsewhere in this issue of the **Federal Register**.]

(vi) [The text of the proposed amendment to § 1.954–2(c)(2)(vi) is the same as the text for § 1.954–2T(c)(2)(vi) published elsewhere in this issue of the **Federal Register**.]

(vii) [The text of the proposed amendment to § 1.954–2(c)(2)(vii) is the same as the text for § 1.954–2T(c)(2)(vii) published elsewhere in this issue of the **Federal Register**.]

(3) * * *

Example 6. [The text of the proposed amendment to § 1.954–2(c)(3) *Example 6* is the same as the text for § 1.954–2T(c)(3) *Example 6* published elsewhere in this issue of the **Federal Register**.]

(i) [The text of the proposed amendment to § 1.954–2(c)(3)(i) is the same as the text for § 1.954–2T(c)(3)(i) published elsewhere in this issue of the **Federal Register**.]

Par. 6. Section 1.956–2(b)(1)(vi) and (e) are revised to read as follows:

§ 1.956–2 Definition of United States Property.

* * * * *

(b) * * *

(1) * * *

(vi) [The text of the proposed amendment to § 1.956–2(b)(1)(vi) is the same as the text for § 1.956–2T(b)(1)(vi) published elsewhere in this issue of the **Federal Register**.]

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(e) [The text of the proposed amendment to § 1.956–2(e) is the same

as the text of § 1.956–2T(e) published elsewhere in this issue of the **Federal Register**.]

Linda E. Stiff,

Deputy Commissioner for Services and Enforcement.

[FR Doc. E8–14918 Filed 7–2–08; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R09–OAR–2008–0337; FRL–8565–1]

Revisions to the California State Implementation Plan, South Coast Air Quality Management District

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing to approve revisions to the South Coast Air Quality Management District (SCAQMD) portion of the California State Implementation Plan (SIP). These revisions concern oxides of nitrogen (NO_x) and oxides of sulfur (SO_x) emissions from facilities emitting 4 tons or more per year of NO_x or SO_x in the year 1990 or in any subsequent year under the SCAQMD's Regional Clean Air Incentives Market (RECLAIM) program. We are approving local rules that regulate these emission sources under the Clean Air Act as amended in 1990 (CAA or the Act).

DATES: Any comments on this proposal must arrive by August 4, 2008.

ADDRESSES: Submit comments, identified by docket number EPA–R09–OAR–2008–0337, by one of the following methods:

1. *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the on-line instructions.

2. *E-mail:* steckel.andrew@epa.gov.

3. *Mail or deliver:* Andrew Steckel (Air–4), U.S. Environmental Protection Agency Region IX, 75 Hawthorne Street, San Francisco, CA 94105–3901.

Instructions: All comments will be included in the public docket without change and may be made available online at <http://www.regulations.gov>, including any personal information provided, unless the comment includes Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Information that you consider CBI or otherwise protected should be clearly identified as such and should not be submitted through <http://www.regulations.gov> or e-mail. <http://www.regulations.gov> is an “anonymous access” system, and EPA will not know

your identity or contact information unless you provide it in the body of your comment. If you send e-mail directly to EPA, your e-mail address will be automatically captured and included as part of the public comment. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

Docket: The index to the docket for this action is available electronically at <http://www.regulations.gov> and in hard copy at EPA Region IX, 75 Hawthorne Street, San Francisco, California. While all documents in the docket are listed in the index, some information may be publicly available only at the hard copy location (e.g., copyrighted material), and some may not be publicly available in either location (e.g., CBI). To inspect the hard copy materials, please schedule an appointment during normal business hours with the contact listed in the **FOR FURTHER INFORMATION CONTACT** section.

FOR FURTHER INFORMATION CONTACT: Lily Wong, EPA Region IX, (415) 947-4114, wong.lily@epa.gov.

SUPPLEMENTARY INFORMATION: This proposal addresses the following SCAQMD rules: Rule 2004, Rule 2007, and Rule 2010. In the Rules and Regulations section of this **Federal Register**, we are approving these local rules in a direct final action without prior proposal because we believe these SIP revisions are not controversial. If we receive adverse comments, however, we will publish a timely withdrawal of the direct final rule and address the comments in subsequent action based on this proposed rule. Please note that if we receive adverse comment on an amendment, paragraph, or section of this rule and if that provision may be severed from the remainder of the rule, we may adopt as final those provisions of the rule that are not the subject of an adverse comment.

We do not plan to open a second comment period, so anyone interested in commenting should do so at this time. If we do not receive adverse comments, no further activity is planned. For further information, please see the direct final action.

Dated: April 22, 2008.

Laura Yoshii,

Acting Regional Administrator, Region IX.
[FR Doc. E8-14883 Filed 7-2-08; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Pipeline and Hazardous Materials Safety Administration

49 CFR Parts 173 and 177

[Docket No. PHMSA-2005-22987 (HM-238)]

RIN 2137-AE06

Hazardous Materials: Requirements for the Storage of Explosives During Transportation

AGENCY: Pipeline and Hazardous Materials Safety Administration (PHMSA), DOT.

ACTION: Advance notice of proposed rulemaking (ANPRM); reopening of comment period and announcement of public meeting.

SUMMARY: PHMSA is concerned that current requirements may not adequately address the risks associated with the storage of explosives while they are in transportation. On November 16, 2005, we published an advance notice of proposed rulemaking to solicit comments concerning measures to reduce those risks. The comment period closed February 14, 2006. To ensure that our stakeholders are fully aware of the risks we are addressing and given sufficient opportunity to comment, this ANPRM re-opens the comment period, summarizes the comments already in the docket, and announces a public meeting.

DATES: *Written comments:* Comments must be received by October 1, 2008.

Public meeting: August 7, 2008, starting at 9 a.m. and ending at 1 p.m.

ADDRESSES:

Public meeting: The meeting will be held at the U.S. DOT headquarters 1200 New Jersey Ave., SE., Washington, DC 20590. The main visitor's entrance is located in the West Building, on New Jersey Avenue and M Street. For detailed directions please see Section IV. To sign up for the meeting or to request special accommodations, please contact Mr. Ben Supko or Ms. Susan Gorsky at the telephone number or address listed under **FOR FURTHER INFORMATION CONTACT** below.

Comments: You may submit comments identified by the docket number PHMSA-2005-22987 by any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments.

- *Fax:* 1-202-493-2251.

- *Mail:* Docket Operations, U.S. Department of Transportation, West Building, Ground Floor, Room W12-

140, Routing Symbol M-30, 1200 New Jersey Avenue, SE., Washington, DC 20590.

- *Hand Delivery:* To Docket Operations, Room W12-140 on the ground floor of the West Building, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal Holidays.

Instructions: All submissions must include the agency name and docket number for this notice at the beginning of the comment. Note that all comments received will be posted without change to the docket management system, including any personal information provided.

Docket: For access to the dockets to read background documents or comments received, go to <http://www.regulations.gov> or DOT's Docket Operations Office (see **ADDRESSES**).

Privacy Act: Anyone is able to search the electronic form of any written communications and comments received into any of our dockets by the name of the individual submitting the document (or signing the document, if submitted on behalf of an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (Volume 65, Number 70; Pages 19477-78), which may also be found at <http://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT: Susan Gorsky or Ben Supko, Office of Hazardous Materials Standards, telephone (202) 366-8553, Pipeline and Hazardous Materials Safety Administration, U.S. Department of Transportation, East Building, PHH-10, 1200 New Jersey Avenue, SE., Washington, DC 20590-0001.

SUPPLEMENTARY INFORMATION:

I. Background

On November 16, 2005 PHMSA published an advance notice of proposed rulemaking (ANPRM) under Docket HM-238 (70 FR 69493) to solicit comments concerning measures to reduce the risks posed by the storage of explosives while they are in transportation. For persons interested in viewing the ANPRM, it is accessible by PHMSA docket number (PHMSA-2005-22987) through the Federal eRulemaking Portal (<http://www.regulations.gov>). The ANPRM focused primarily on the safe storage of explosives. We also, however, invited commenters to address issues related to security and storage of other types of high-hazard materials.