DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–118761–09]

RIN 1545–B912

Controlled Groups; Deferral of Losses; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains corrections to notice of proposed rulemaking (REG–118761–09) that was published in the Federal Register on Thursday, April 21, 2011 (76 FR 22336). The proposed regulations provide guidance concerning the time for taking into account deferred losses on the sale or exchange of property between members of a controlled group.

FOR FURTHER INFORMATION CONTACT: Bruce A. Decker at (202) 622–7790 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking that is the subject of this document is under section 267 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking (REG–118761–09) contains errors that are misleading and are in need of clarification.

Correction to Publication

Accordingly, the notice of proposed rulemaking which is the subject of FR Doc. 2011–9606 is corrected as follows:

On page 22336, in the preamble, column 1, under the paragraph heading “Background”, line 14 from the top of the page, the language “entirety.” is corrected to read “entirety. Accordingly, the IRS and”

LaNita VanDyke,
Branch Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

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DEPARTMENT OF THE TREASURY

Alcohol and Tobacco Tax and Trade Bureau

27 CFR Part 9

[Docket No. TTB–2011–0006; Notice No. 119]

RIN 1513–AB81

Proposed Establishment of the Coombsville Viticultural Area (2010R–009P)

AGENCY: Alcohol and Tobacco Tax and Trade Bureau, Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Alcohol and Tobacco Tax and Trade Bureau proposes to establish the 11,075-acre “Coombsville” viticultural area in Napa County, California. The proposed viticultural area lies within the Napa Valley viticultural area and the multicounty North Coast viticultural area. The Alcohol and Tobacco Tax and Trade Bureau (TTB) designates viticultural areas to allow vintners to better describe the origin of their wines and to allow consumers to better identify wines they may purchase. TTB invites comments on this proposed addition to the TTB regulations.

DATES: TTB must receive your comments on or before July 25, 2011.

ADDRESSES: Please send your comments on this notice to one of the following addresses:

• http://www.regulations.gov (via the online comment form for this notice as posted within Docket No. TTB–2011–0006 at “Regulations.gov,” the Federal e-rulemaking portal);
• U.S. Mail. Director, Regulations and Rulings Division, Alcohol and Tobacco Tax and Trade Bureau, P.O. Box 14412, Washington, DC 20044–4412; or
• Hand delivery/courier in lieu of mail: Alcohol and Tobacco Tax and Trade Bureau, 1310 G Street, NW., Room 200E, Washington, DC 20220.

SUPPLEMENTARY INFORMATION:

Background on Viticultural Areas

TTB Authority

Section 105(e) of the Federal Alcohol Administration Act (FAA Act), 27 U.S.C. 205(e), authorizes the Secretary of the Treasury to prescribe regulations for the labeling of wine, distilled spirits, and malt beverages. The FAA Act provides that these regulations should, among other things, prohibit consumer deception and the use of misleading statements on labels, and ensure that labels provide the consumer with adequate information as to the identity and quality of the product. The Alcohol and Tobacco Tax and Trade Bureau (TTB) administers the regulations promulgated under the FAA Act.

Part 4 of the TTB regulations (27 CFR part 4) allows the establishment of definitive viticultural areas and the use of their names as appellations of origin on wine labels and in wine advertisements. Part 9 of the TTB regulations (27 CFR part 9) sets forth standards for the preparation and submission of petitions for the establishment or modification of American viticultural areas and lists the approved American viticultural areas.

Definition

Section 4.25(e)(1)(i) of the TTB regulations (27 CFR 4.25(e)(1)(i)) defines a viticultural area for American wine as a delimited grape-growing region having distinguishing features as described in part 9 of the regulations and a name and a delineated boundary as established in part 9 of the regulations. These designations allow vintners and consumers to attribute a given quality, reputation, or other characteristic of a