2. Section 543.3 is amended by revising paragraph (c)(3) to read as follows:

§ 543.3 How do tribal governments comply with this part?

(c) * * * *(3) Establish a deadline, no later than October 12, 2012, by which a gaming operation must come into compliance with the internal control standards. However, the tribal gaming regulatory authority may extend the deadline by six months if written notice citing justification is provided to the Commission no later than two weeks before the deadline.

Dated: August 24, 2011, Washington, DC.

Tracie L. Stevens,
Chairwoman.

Steffani A. Cochran,
Vice-Chairwoman.

Daniel J. Little,
Associate Commissioner.

FOR FURTHER INFORMATION CONTACT:
Jeffrey Cowan, (202) 622–3850 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking by cross-reference to temporary regulations (REG–126519–11) that is the subject of this correction is under section 901 of the Internal Revenue Code.

Need for Correction

As published July 18, 2011 (76 FR 42076), the notice of proposed rulemaking by cross-reference to temporary regulations (REG–126519–11) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice of proposed rulemaking by cross-reference to temporary regulations (REG–126519–11), that was the subject of FR Doc. 2011–17919, is corrected as follows:

Section 1.901–2 is amended by adding paragraphs (e)(5)(iv)(B)(I)(iii) and (h)(3) to read as follows:

§ 1.901–2 Income, war profits, or excess profits tax paid or accrued.

(e) * * * *(5) * * * *(iv) * * * *(B) * * * *(I) * * * *(iii) [The text of proposed § 1.901–2(e)(5)(iv)(B)(I)(iii) is the same as the text of § 1.901–2T(e)(5)(iv)(B)(I)(iii) published elsewhere in this issue of the Federal Register.]

(h) * * * *(3) [The text of proposed § 1.901–2(h)(3) is the same as the text of § 1.901–2T(h)(3) published elsewhere in this issue of the Federal Register.]

Treena V. Garrett,
Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, Procedure and Administration.

Dated: August 24, 2011, Washington, DC.

Tracie L. Stevens,
Chairwoman.

Steffani A. Cochran,
Vice-Chairwoman.

Daniel J. Little,
Associate Commissioner.

FOR FURTHER INFORMATION CONTACT:
Treena V. Garrett,
Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

DEPARTMENT OF THE TREASURY
Internal Revenue Service

26 CFR Part 1

[TD 9535]

RIN 1545–BK25

Determining the Amount of Taxes Paid for Purposes of the Foreign Tax Credit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final and temporary regulations.

SUMMARY: This document contains a correction to final and temporary regulations (TD 9535), that were published in the Federal Register on Monday, July 18, 2011. These regulations provide guidance relating to the determination of the amount of taxes paid for purposes of the foreign tax credit. These regulations address certain highly structured transactions that produce inappropriate foreign tax credit results. The regulations affect individuals and corporations that claim direct and indirect foreign tax credits.

DATES: This correction is effective August 30, 2011, and is applicable beginning July 18, 2011.

FOR FURTHER INFORMATION CONTACT:
Treena V. Garrett, (202) 622–3850 (not a toll-free number).

DEPARTMENT OF THE TREASURY
Internal Revenue Service

26 CFR Part 1

[TD 9536]

RIN 1545–BK40

Determining the Amount of Taxes Paid for Purposes of the Foreign Tax Credit

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final and temporary regulations.

SUMMARY: This document contains a correction to final and temporary regulations (TD 9536) that were