

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9568), which were published in the **Federal Register** on Thursday, December 22, 2011 (76 FR 80082), relating to section 482 and methods to determine taxable income in connection with a cost sharing arrangement.

DATES: This correction is effective on February 14, 2012 and is applicable beginning December 22, 2011.

FOR FURTHER INFORMATION CONTACT: Joseph L. Tobin at (202) 435-5265 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that is the subject of these corrections are under section 482 of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9568), contains errors which may prove to be misleading and are in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, the final regulations (TD 9568) that was the subject of FR Doc. 2012-895 is corrected to read 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 * * *

PART 1—[Corrected]

■ **Par. 2.** Section 1.482-7 is amended by:

- 1. Revising the title of the table of paragraph (g)(4)(viii), Example 2 (ii).
 - 2. Revising the fourth sentence of paragraph (g)(4)(viii), Example 3 (ii).
- The revisions read as follows:

§ 1.482-7 Methods to determine taxable income in connection with a cost sharing arrangement.

* * * * *

(g) * * *

(4) * * *

(viii) *Examples.* * * *

Example 2. * * *

(ii) * * *

“INCOME METHOD APPLICATION NUMBER:”

* * * * *

Example 3. * * *

(ii) * * * FS determines that the discount rate that would be applied to determine the

present value of income and costs attributable to its participation in the licensing alternative would be 12.5% as compared to the 15% discount rate that would be applicable in determining the present value of the net income attributable to its participation in the CSA (reflecting the increased risk borne by FS in bearing a share of the R & D costs in the cost sharing alternative). * * *

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Guy R. Traynor,

Federal Register Liaison, Legal Processing Division, Publication & Regulation Branch, Associate Chief Counsel (Procedure and Administration).

[FR Doc. 2012-3351 Filed 2-13-12; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9568]

RIN 1545-BI47

Section 482; Methods To Determine Taxable Income in Connection With a Cost Sharing Arrangement; Correction

AGENCY: Internal Revenue Service (IRS).

ACTION: Correction to notice of correcting amendments.

SUMMARY: This document contains corrections to a correcting amendment (TD 9568), which was published in the **Federal Register** on Wednesday, January 25, 2012 (77 FR 3606) relating to section 482 and methods to determine taxable income in connection with a cost sharing arrangement.

DATES: This correction is effective on February 14, 2012, and is applicable beginning December 22, 2011.

FOR FURTHER INFORMATION CONTACT: Joseph L. Tobin at (202) 435-5265 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under section 482 of the Internal Revenue Code.

Need for Correction

As published, the correcting amendments to final regulations (TD 9568), contains errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the correcting amendments to final regulations, (TD 9568), which were the subject of FR Doc. 2012-895, is corrected as follows:

1. On page 3606, second column, instructional paragraph 3., item 4. the language “4. Revising paragraph (k)(2)(ii)(3) is corrected to read “5. Revising paragraph (k)(2)(ii)(A)(3).

2. On page 3606, second column, under the instructional paragraph 3., the language “4. Revising the fourth sentence of paragraph (g)(4)(viii), *Example 3.*” is added.

§ 1.482-7 [Corrected].

3. On page 3606, third column, § 1.482-7(g)(2)(v)(C), *Example (i)*, add three asterisks to the end of the paragraph and remove the five asterisks from below the paragraph.

4. On page 3606, third column, § 1.482-7(g)(2) after the five asterisks following paragraph (ii) the language “(3) * * *”, is corrected to read “(4) * * *”.

5. On page 3606, third column, § 1.482-7 (g)(4)(viii), the language “(viii) * * *” is corrected to read “(viii) *Examples.* * * *”

6. On page 3606, third column, § 1.482-7(k)(2) below the five asterisks following paragraph (viii), *Example 3* add “(A)* * *” below “(ii)* * *” and above “(3)” and underscore “(3)”.

Guy R. Traynor,

Federal Register Liaison, Legal Processing Division, Publication and Regulations Branch, Associate Chief Counsel (Procedure and Administration).

[FR Doc. 2012-3353 Filed 2-13-12; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 943

[SATS Nos. TX-061-FOR; TX-062-FOR; TX-063-FOR; Docket No. OSM-2011-0007]

Texas Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement, Interior.

ACTION: Final rule; approval of amendment.

SUMMARY: We, the Office of Surface Mining Reclamation and Enforcement (OSM), are approving three amendments to the Texas regulatory program under the Surface Mining Control and Reclamation Act of 1977 (SMCRA or the Act). Texas at its own initiative submitted three separate amendments to its program: SATS Nos. TX-061-FOR, TX-062-FOR, and TX-063-FOR. Texas proposed revisions in TX-061-FOR by