

paragraphs (f)(1)(iii) and (f)(1)(iv) of this section for a minimum of three years.

(ii) Place the testing laboratory under a continuing obligation to notify it of any adverse regulatory action in any jurisdiction where the testing laboratory conducts business.

(iii) Require the testing laboratory to provide notice of any material changes to the information provided to the TGRA.

(g) *Records.* Records required to be maintained under this section must be made available to the Commission upon request. The Commission may use the information derived therefrom for any lawful purpose including, without limitation, to monitor the use of Class II gaming systems, to assess the effectiveness of the standards required by this part, and to inform future amendments to this part. The Commission will only make available for public review records or portions of records subject to release under the Freedom of Information Act, 5 U.S.C. 552; the Privacy Act of 1974, 5 U.S.C. 552a; or the Indian Gaming Regulatory Act, 25 U.S.C. 2716(a).

Dated: December 19, 2017.

Jonodev O. Chaudhuri,
Chairman.

Kathryn Isom-Clause,
Vice Chair.

E. Sequoyah Simermeyer,
Associate Commissioner.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9825]

RIN 1545-BJ08

Treatment of Transactions in Which Federal Financial Assistance Is Provided; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations; correction.

SUMMARY: This document contains corrections to final regulations (TD 9825) that were published in the **Federal Register** on Thursday, October 19, 2017. The final regulations are under section 597 of the Internal Revenue Code. These final regulations amend existing regulations that address the federal income tax treatment of transactions in which federal financial assistance is provided to banks and

domestic building and loan associations, and they clarify the federal income tax consequences of those transactions to banks, domestic building and loan associations, and related parties.

DATES: This correction is effective on *December 27, 2017* and applicable on or after October 19, 2017.

FOR FURTHER INFORMATION CONTACT: Russell G. Jones at (202) 317-5357, or Ken Cohen at (202) 317-5367 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9825) that are the subject of this correction are issued under section 597 of the Internal Revenue Code.

Need for Correction

As published, the final regulation (TD 9825) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulations (TD 9825) that are the subject of FR Doc. 2017-21129 appearing on page 48618 in the **Federal Register** of Thursday, October 19, 2017, are corrected as follows:

On page 48619, in the second column, in the preamble, under the caption “Special Analyses”, in the fifth line, the language “Executive Order 13653. Therefore, a” is corrected to read “Executive Order 13563. Therefore, a”.

Martin V. Franks,

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9825]

RIN 1545-BJ08

Treatment of Transactions in Which Federal Financial Assistance Is Provided; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9825) that were published in the

Federal Register on Thursday, October 19, 2017. The final regulations are under section 597 of the Internal Revenue Code. These final regulations amend existing regulations that address the federal income tax treatment of transactions in which federal financial assistance is provided to banks and domestic building and loan associations, and they clarify the federal income tax consequences of those transactions to banks, domestic building and loan associations, and related parties.

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SUPPLEMENTARY INFORMATION:

Background

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Need for Correction

As published, the final regulations (TD 9825) contain errors that 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, 26 CFR part 1 is corrected by making the following correcting amendments:

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.** Section 1.597-5 is amended by revising the seventh and eighth sentences of paragraph (f), *Example 4*, and by revising the first and second sentences of paragraph (f), *Example 5* (ii), to read as follows:

§ 1.597-5 Taxable Transfers.

* * * * *

(f) * * *

Example 4. * * * The fair market value of the loans is their Expected Value, \$800,000 (the sum of the \$500,000 Third-Party Price and the \$300,000 that the Agency would pay if N sold the loans for \$500,000). The fair market value of each foreclosed property is its Expected Value, \$80,000 (the sum of the \$50,000 Third-Party Price and the \$30,000 that the Agency would pay if N sold the