

**(i) Alternative Methods of Compliance (AMOCs)**

(1) The Manager, International Validation Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the International Validation Branch, send it to the attention of the person identified in paragraph (j)(2) of this AD. Information may be emailed to: [9-AVS-AIR-730-AMOC@faa.gov](mailto:9-AVS-AIR-730-AMOC@faa.gov).

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

**(j) Related Information**

(1) For EASA AD 2022–0016–E, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email [ADs@easa.europa.eu](mailto:ADs@easa.europa.eu); internet [www.easa.europa.eu](http://www.easa.europa.eu). You may find the EASA material on the EASA website at <https://ad.easa.europa.eu>. You may view this material at the FAA, Office of the Regional Counsel, Southwest Region, 10101 Hillwood Pkwy., Room 6N–321, Fort Worth, TX 76177. For information on the availability of this material at the FAA, call (817) 222–5110. This material may be found in the AD docket at <https://www.regulations.gov> by searching for and locating Docket No. FAA–2022–0808.

(2) For more information about this AD, contact Kristin Bradley, COS Program Manager, COS Program Management Section, Operational Safety Branch, FAA, 10101 Hillwood Pkwy., Fort Worth, TX 76177; telephone (817) 222–5110; email [Kristin.Bradley@faa.gov](mailto:Kristin.Bradley@faa.gov).

Issued on June 29, 2022.

**Christina Underwood,**

*Acting Director, Compliance & Airworthiness Division, Aircraft Certification Service.*

[FR Doc. 2022–14325 Filed 7–5–22; 8:45 am]

**BILLING CODE 4910–13–P**

**DEPARTMENT OF JUSTICE****Drug Enforcement Administration****21 CFR Part 1308**

[Docket No. DEA–623]

**Schedules of Controlled Substances: Placement of 4-hydroxy-N,N-diisopropyltryptamine (4-OH-DiPT), 5-methoxy-alpha-methyltryptamine (5-MeO-AMT), 5-methoxy-N-methyl-N-isopropyltryptamine (5-MeO-MiPT), 5-methoxy-N,N-diethyltryptamine (5-MeO-DET), and N,N-diisopropyltryptamine (DiPT) in Schedule I; Announcement of Hearing**

**AGENCY:** Drug Enforcement Administration, Department of Justice.

**ACTION:** Notice of hearing on proposed rulemaking.

**SUMMARY:** This is notice that the Drug Enforcement Administration will hold a hearing with respect to the proposed placement of five tryptamine hallucinogens, as identified in the proposed rule, in schedule I of the Controlled Substances Act. The control of the five tryptamines was initially proposed in a Notice of Proposed Rulemaking published in the **Federal Register** on January 14, 2022.

**DATES:** Interested persons desiring to participate in this hearing must provide written notice of desired participation as set out below, on or before August 5, 2022.

The hearing will commence on August 22, 2022, at 9 a.m. ET at the DEA Hearing Facility, 1550 Crystal Drive, Suite 901, Arlington, Virginia 22202.

**ADDRESSES:** To ensure proper handling of notification, please reference “Docket No. DEA–623” on all correspondence. Written notification sent via regular or express mail should be sent to Drug Enforcement Administration, Attn: Hearing Clerk, Office of the Administrative Law Judges, 8701 Morrisette Drive, Springfield, Virginia 22152. Electronic notification should be sent to [ECF-DEA@dea.gov](mailto:ECF-DEA@dea.gov), with a copy simultaneously sent to: [DEA.Registration.Litigation@dea.gov](mailto:DEA.Registration.Litigation@dea.gov).

**FOR FURTHER INFORMATION CONTACT:** Hearing Clerk, Office of the Administrative Law Judges, 8701 Morrisette Drive, Springfield, Virginia 22152; Telephone: (571) 362–8188.

**SUPPLEMENTARY INFORMATION:****Background**

On January 14, 2022, the Drug Enforcement Administration (DEA) published a Notice of Proposed Rulemaking (NPRM) in the **Federal Register** (87 FR 2376) to place five tryptamine substances in schedule I of the Controlled Substances Act (CSA) (21 U.S.C. 801, *et seq.*). Specifically, in this NPRM, DEA proposed to schedule the following five controlled substances in schedule I of the CSA, including their salts, isomers, and salts of isomers whenever the existence of such salts, isomers, and salts of isomers is possible within the specific chemical designation:

- 4-Hydroxy-N,N-diisopropyltryptamine (4-OH-DiPT),
- 5-Methoxy-alpha-methyltryptamine (5-MeO-AMT),
- N-Isopropyl-5-Methoxy-N-Methyltryptamine (5-MeO-MiPT),
- N,N-Diethyl-5-methoxytryptamine (5-MeO-DET), and

• N,N-Diisopropyltryptamine (DiPT). The proposal in the NPRM to place these substances in schedule I was based primarily on the scientific and medical evaluations and recommendations provided by the Department of Health and Human Services (HHS) to DEA. In those submissions to DEA, HHS concluded that these five substances meet the criteria for placement in schedule I as they all have a high potential for abuse, no currently medical use in treatment in the United States, and a lack of accepted safety for use under medical supervision. DEA is bound by the recommendations of HHS as to scientific and medical matters.

The NPRM invited interested persons to submit comments, objections, and requests for a hearing on or before February 14, 2022, and received 589 comments and multiple requests for a hearing. In requesting a hearing, the requestors stated that their intention is to present factual information and expert opinion concerning the significance and reliability of the medical, scientific, and other bases that DEA provided in support of the proposed scheduling of the five tryptamine substances.

**Hearing Notification**

In response to these requests, pursuant to 21 U.S.C. 811(a), 21 CFR 1308.44, and 21 CFR 1316.47, DEA is convening a hearing on the NPRM. Accordingly, notice is hereby given that a hearing in connection with this proposed scheduling action will commence on August 22, 2022, at 9 a.m. ET at the DEA Hearing Facility, 1550 Crystal Drive, Suite 901, Arlington, Virginia 22202. The hearing will be conducted pursuant to the provisions of 5 U.S.C. 556 and 557, and 21 CFR 1308.41–1308.45, and 1316.41–1316.68.

Every interested person (defined by 21 CFR 1300.01(b) as “any person adversely affected or aggrieved by any rule or proposed rule issuable” under 21 U.S.C. 811) who wishes to participate in the hearing shall file either by mail or email a written notice of intention to participate. If filing via mail, the written notice must be filed with the Hearing Clerk, Office of the Administrative Law Judges, Drug Enforcement Administration, 8701 Morrisette Drive, Springfield, VA 22152, and must be received on or before August 5, 2022. If filing electronically, the written notice must be filed with the Office of the Administrative Law Judges at [ECF-DEA@dea.gov](mailto:ECF-DEA@dea.gov), with a copy simultaneously sent to DEA counsel at [DEA.Registration.Litigation@dea.gov](mailto:DEA.Registration.Litigation@dea.gov), on or before 11:59 p.m. Eastern Time on

August 5, 2022. Further, each notice of intention to participate must be in the form prescribed in 21 CFR 1316.48. No person who has previously filed a request for hearing need now file a notice of intention to participate.

### Signing Authority

This document of the Drug Enforcement Administration was signed on June 30, 2022, by Administrator Anne Milgram. That document with the original signature and date is maintained by DEA. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DEA Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of DEA. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

**Heather Achbach,**

*Federal Register Liaison Officer, Drug Enforcement Administration.*

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**BILLING CODE 4410-09-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-130675-17]

RIN 1545-BO06

#### Definition of Foreign Currency Contract Under Section 1256

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** This document contains proposed regulations that define the term “foreign currency contract” under section 1256 of the Internal Revenue Code (the “Code”) to include only foreign currency forward contracts. The proposed regulations affect certain holders of foreign currency options.

**DATES:** Written or electronic comments and requests for a public hearing must be received by September 6, 2022.

**ADDRESSES:** Commenters are strongly encouraged to submit public comments electronically. Submit electronic submissions via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (indicate IRS and REG-130675-17) by following the online instructions for submitting comments. Once submitted to the

Federal eRulemaking Portal, comments cannot be edited or withdrawn. The IRS expects to have limited personnel available to process public comments that are submitted on paper through mail. Until further notice, any comments submitted on paper will be considered to the extent practicable. The Department of the Treasury (“Treasury Department”) and the IRS will publish for public availability any comment submitted electronically, and to the extent practicable on paper, to its public docket.

*Send paper submissions to:* CC:PA:LPD:PR (REG-130675-17), room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

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**. For those requesting to speak during the hearing, send an outline of topic submissions electronically via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (indicate IRS and REG-130675-17).

#### FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, D. Peter Merkel or Karen Walny at (202) 317-6938; concerning submissions of comments or requests for a public hearing, Regina L. Johnson at (202) 317-5177 (not toll-free numbers) or by sending an email to [publichearings@irs.gov](mailto:publichearings@irs.gov).

#### SUPPLEMENTARY INFORMATION:

##### Background

This document contains proposed regulations that would provide that the term foreign currency contract as defined in section 1256(g)(2) of the Code applies only to a foreign currency forward contract.

##### *I. Statutory Development of Section 1256*

###### A. Section 1256 Generally

Section 1256(a)(1) provides that each section 1256 contract held by a taxpayer at the close of the taxable year is treated as sold for its fair market value on the last business day of that taxable year (and any gain or loss is taken into account for the taxable year). Section 1256(a)(2) provides that proper adjustment must be made in the amount of any gain or loss subsequently realized to take into account the gain or loss previously recognized under section 1256(a)(1). Generally, section 1256(a)(3) provides that any gain or loss on a section 1256 contract is treated as 60

percent long-term capital gain or loss and 40 percent short-term capital gain or loss (“60/40 treatment”).

Section 1256(b)(1) defines a section 1256 contract as any regulated futures contract, any foreign currency contract, any nonequity option, any dealer equity option, and any dealer securities futures contract. Section 1256(b)(2) excludes the following contracts from the definition of a section 1256 contract: (1) any securities futures contract or option on such a contract unless it is a dealer securities futures contract, or (2) any interest rate swap, currency swap, basis swap, interest rate cap, interest rate floor, commodity swap, equity swap, equity index swap, credit default swap, or similar agreement.

Section 1256(g)(2)(A) defines the term foreign currency contract as a contract that (1) requires delivery of, or the settlement of which depends on the value of, a foreign currency which is a currency in which positions are also traded through regulated futures contracts, (2) is traded in the interbank market, and (3) is entered into at arm’s length at a price determined by reference to the price in the interbank market. Section 1256(g)(2)(B) grants the Secretary authority to prescribe regulations as may be necessary or appropriate to carry out the purposes of the foreign currency contract definition, including the authority to exclude any contract or type of contract from that definition if it would be inconsistent with those purposes.

Section 1256(g)(3) defines the term nonequity option as any listed option (generally, an option traded on or subject to the rules of a qualified board or exchange) that is not an equity option.

Section 1256(f)(2) provides that 60/40 treatment does not apply to gain or loss that otherwise would be ordinary. Section 988(a)(1) provides that if a futures contract, forward contract, option, or similar financial instrument is a section 988 transaction, the gains and losses from the transaction are treated as ordinary, absent an election for certain transactions. However, regulated futures contracts and nonequity options that are marked-to-market under section 1256 are not section 988 transactions unless a taxpayer makes an election to treat the contract as a section 988 transaction. See section 988(c)(1)(D)(i) and (ii).

###### B. Scope of Section 1256 When Enacted in 1981

When it was enacted in 1981, section 1256 applied only to regulated futures contracts, including regulated futures contracts involving foreign currency.