

Regulatory Impact

The regulations proposed herein would not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. Therefore, in accordance with Executive Order 12612, it is determined that this proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this proposed regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if promulgated, will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the draft regulatory evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 USC 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by adding the following new airworthiness directive:

Gulfstream: Docket 96–NM–90–AD

Applicability: All Model G–1159 (G–II), G–1159A (G–III), and G–1159B (G–IIB) series airplanes; certificated in any category.

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (c) of this AD.

The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To prevent stress corrosion cracking at BL 0 to 19 of the lower wing planks, which could result in structural failure of the wing under certain load conditions, accomplish the following:

(a) Within 9 months after the effective date of this AD, perform radiographic and non-destructive test (NDT) inspections to detect cracking and/or corrosion at various locations of the wings as specified in the Accomplishment Instructions of Gulfstream GIII Customer Bulletin No. 128, dated August 4, 1994; Gulfstream IIB Customer Bulletin No. 413, dated August 4, 1994; or Gulfstream II Customer Bulletin No. 412, dated August 4, 1994; as applicable.

Note 2: Inspections accomplished prior to the effective date of this AD in accordance with the following applicable Gulfstream documents, are considered acceptable for compliance with paragraph (a) of this AD.

- GII Maintenance Manual Interim Revision 48–3, dated April 27, 1992;
- GII Maintenance Manual Interim Revision 15–3, dated April 27, 1992; or
- GII Maintenance Manual Interim Revision 32–3, dated April 27, 1992

(b) If any crack and/or corrosion is found during any inspection required by paragraph (a) of this AD, prior to further flight, modify the cracked and/or corroded parts of the wings as specified in the Modification Instructions of Gulfstream III Aircraft Service Change No. 301; Gulfstream IIB Aircraft Service Change No. 491; or Gulfstream II Aircraft Service Change No. 490; all dated February 15, 1996; as applicable.

Note 3: Modifications accomplished prior to the effective date of this AD in accordance with the following applicable Gulfstream documents, are considered acceptable for compliance with paragraph (b) of this AD.

- Gulfstream III Aircraft Service Change No. 244 (not dated), as revised by Gulfstream III Aircraft Service Change No. 244 AM 1, dated March 30, 1992;
- Gulfstream IIB Aircraft Service Change No. 447, dated March 16, 1992, as revised by Gulfstream IIB Aircraft Service Change No. 447 AM 1, dated March 30, 1992; or
- Gulfstream II Aircraft Service Change No. 439 (not dated), as revised by Gulfstream II Aircraft Service Change No. 439 AM 1, dated March 30, 1992

(c) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Atlanta Aircraft Certification Office (ACO), FAA, Small Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Atlanta ACO.

Note 4: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Atlanta ACO.

(d) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Issued in Renton, Washington, on May 2, 1996.

Darrell M. Pederson,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 96–11442 Filed 5–7–96; 8:45 am]

BILLING CODE 4910–13–U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[EE–106–82]

RIN 1545–AE45

Loans to Plan Participants; Hearing

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of a public hearing on proposed regulations relating to loans made from a qualified employer plan to plan participants or beneficiaries.

DATES: The public hearing will be held on Friday, June 28, 1996, beginning at 10 a.m. Requests to speak and outlines or oral comments must be received by Friday, June 7, 1996.

ADDRESSES: The public hearing will be held in the Internal Revenue Service Auditorium, Seventh Floor, 7400 Corridor, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Requests to speak and outlines of oral comments should be mailed to the Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:DOM:CORP:R [EE 106–82], room 5226, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Christina Vasquez of Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622–6803 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed amendments to the Income Tax Regulations under section 72 of the Internal Revenue Code of 1986. The proposed regulations appeared in the Federal Register for Thursday, December 21, 1995 (60 FR 66233).

The rules of § 601.601(a)(3) of the "Statement of Procedural Rules" (26 CFR Part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the

time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Friday, June 7, 1996, an outline of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by the questions from the panel for the government and answer thereto.

Because of controlled access restrictions, attenders cannot be admitted beyond the lobby of the Internal Revenue Building until 9:45 a.m.

An agenda showing the scheduling of the speakers will be made after outlines are received from the persons testifying. Copies of the agenda will be available free of charge at the hearing.

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-11410 Filed 5-7-96; 8:45 am]

BILLING CODE 4830-01-U

26 CFR Parts 1, 32 and 35a

[IL-52-86]

RIN 1545-AL99

Income Taxes; Information and Backup Withholding; Hearing

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of a public hearing on proposed regulations relating, in part, to information reporting and backup withholding under the Interest and Dividend Tax Compliance Act of 1983, as well as, incorporate changes to the applicable tax law made by the Interest and Dividend Tax Compliance Act of 1983, the Tax Reform Act of 1984, and the Tax Reform Act of 1986.

DATES: The public hearing will be held on Wednesday, July 24, 1996, beginning at 10 a.m. Requests to speak and outlines of oral comments must be received by Wednesday, July 3, 1996.

ADDRESSES: The public hearing will be held in the Auditorium of the Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC 20044. Requests to speak and outlines of oral comments should be mailed to the Internal Revenue Service, P.O. Box

7604, Ben Franklin Station, Attn: CC:DOM:CORP:R [IL-52-86], Room 5228, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Evangelista Lee of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed amendments to the Income Tax Regulations under sections 3406, 6041 through 6049, and 6050A of the Internal Revenue Code. The proposed regulations appeared in the Federal Register on Monday, February 29, 1988 (53 FR 5991).

The rules of § 601.601(a)(3) of the "Statement of Procedural Rules" (26 CFR Part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Wednesday, July 3, 1996, an outline of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by the questions from the panel for the government and answer thereto.

Because of controlled access restrictions, attenders cannot be admitted beyond the lobby of the Internal Revenue Building until 9:45 a.m.

An agenda showing the scheduling of the speakers will be made after outlines are received from the persons testifying. Copies of the agenda will be available free of charge at the hearing.

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-11409 Filed 5-7-96; 8:45 am]

BILLING CODE 4830-01-U

26 CFR Part 31

[EE-55-95; EE-142-87]

RIN 1545-AT99; 1545-AF97

FUTA Taxation of Amounts Under Employee Benefits Plans; FICA Taxation of Amounts Under Employee Benefits Plans; Hearing

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice of public hearing on proposed regulations.

SUMMARY: This document provides notice of a public hearing on proposed Income Tax Regulations relating to when amounts deferred under or paid from certain nonqualified deferred compensation plans are taken into account as "wages" for purposes of the employment taxes imposed by the Federal Unemployment Tax Act and the Federal Insurance Contributions Act.

DATES: The public hearing will be held on Monday, June 24, 1996, beginning at 10:00 a.m. Requests to speak and outlines of oral comments must be received by Monday, June 3, 1996.

ADDRESSES: The public hearing will be held in the Internal Revenue Service Auditorium, Seventh Floor, 7400 Corridor, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC. Requests to speak and outlines of oral comments should be submitted to the Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:DOM:CORP:R [EE-55-95]; [EE-142-87] room 5228, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Mike Slaughter of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190, (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed amendments to the Income Tax Regulations under sections 3306 and 3121 of the Internal Revenue Code of 1986. These proposed regulations appeared in the Federal Register for Thursday, January 25, 1996 (61 FR 2194; 2214).

The rules of § 601.601 (a)(3) of the "Statement of Procedural Rules" (26 CFR part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Monday, June 3, 1996, an outline of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by the questions from the panel for the government and answers to these questions.

Because of controlled access restrictions, attendees cannot be admitted beyond the lobby of the Internal Revenue Building until 9:45 a.m.

An agenda showing the scheduling of the speakers will be made after outlines