

**ARMS CONTROL AND DISARMAMENT AGENCY****22 CFR Chapter VI****Repeal of the Arms Control and Disarmament Agency's Regulations**

**AGENCY:** Arms Control and Disarmament Agency.

**ACTION:** Final rule.

**SUMMARY:** Pursuant to the consolidation of the Arms Control and Disarmament Agency ("ACDA") and the Department of State as mandated by the Foreign Affairs Agencies Consolidation Act of 1998, this rule repeals ACDA's public regulations in the Code of Federal Regulations (CFR).

**DATES:** Effective April 1, 1999.

**FOR FURTHER INFORMATION CONTACT:** Mary Elizabeth Hoinkes, (202)-647-4621.

**SUPPLEMENTARY INFORMATION:** In order to avoid having duplicative regulations after ACDA is consolidated with the Department of State pursuant to the Foreign Affairs Agencies Consolidation Act of 1998, Public Law 105-277, this rule repeals ACDA's public regulations, which appear in 22 CFR Chapter VI, upon the abolition of ACDA under the Act. This repeal shall take effect in accordance with the savings provisions at Section 1615(b)-(f) of the Act.

This rule involves agency management functions and, therefore, is not subject to the procedures required by 5 U.S.C 553 and 801. It is also exempt from review under Executive Order 12866 but has been reviewed internally by ACDA to ensure consistency with the purposes thereof. This amendment has been found to be a minor rule within the meaning of the Small Business Regulatory Enforcement Fairness Act of 1996, Public Law 104-121. It does not require analysis under the Regulatory Flexibility Act or the Unfunded Mandates Reform Act.

**List of Subjects***22 CFR Part 601*

Organization and functions (Government agencies).

*22 CFR Part 602*

Freedom of information.

*22 CFR Part 603*

Privacy.

*22 CFR Part 604*

Claims.

*22 CFR Part 605*

Classified information.

*22 CFR Part 606*

Conflict of interests.

*22 CFR Part 607*

Administrative practice and procedure, Civil rights, Equal employment opportunity, Federal buildings and facilities, Individuals with disabilities.

*22 CFR Part 608*

Administrative practice and procedure, Courts, Government employees.

Accordingly, for the reasons set forth above, upon the abolition of ACDA under Public Law 105-277, Parts 601 through 608 of Title 22, Code of Federal Regulations are hereby removed and chapter VI of Title 22 is vacated.

Dated: March 29, 1999.

**John D. Holum,**

*Director, U.S. Arms Control and Disarmament Agency.*

[FR Doc. 99-8129 Filed 3-31-99; 8:45 am]

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**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 8817]

RIN 1545-AV70

**Notice of Certain Transfers to Foreign Partnerships and Foreign Corporations; Correction**

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

**ACTION:** Correction to final regulations.

**SUMMARY:** This document contains corrections to final income tax regulations that were published in the **Federal Register** on Friday, February 5, 1999 (64 FR 5713) relating to certain transfers to foreign partnerships and corporations by U.S. persons.

**DATES:** This correction is effective February 5, 1999.

**FOR FURTHER INFORMATION CONTACT:** Eliana Dolgoff (202)622-3860 (not a toll-free number).

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

The final regulations that are the subject of this correction are under section 6038B of the Internal Revenue Code.

**Need for Correction**

As published, the final regulations contain errors that may prove to be

misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the publication of the final regulations (TD 8817), that were the subject of FR Doc. 99-2798, is corrected as follows:

**§ 1.6038B-1 [Corrected]**

1. On page 5715, column 1, amendatory instruction Par. 2, instruction 2. is corrected to read "2. In paragraph (b)(1)(i), the first sentence is removed and two new sentences are added in its place."

1a. On page 5715, column 1, § 1.6038B-1(b)(1)(i), lines 4 through 7, the language "paragraph (b)(2) of this section, or cash, which is subject to special rules contained in paragraph (b)(3) of this section, any U.S. person that makes a" is corrected to read "paragraph (b)(2) of this section, any U.S. person that makes a". 1b. On page 5715, column 1, in § 1.6038B-1(b)(1)(i), a new sentence is added after the first sentence to read "For special rules regarding cash transfers made in tax years beginning after February 5, 1999, see paragraphs (b)(3) and (g) of this section."

2. On page 5715, column 1, § 1.6038B-1(b)(3) introductory text, line 2, the language "foreign corporation must report the" is corrected to read "foreign corporation in a transfer described in section 6038B(a)(1)(A) must report the".

3. On page 5715, column 2, § 1.6038B-1(c), line 6, the language "section 6038B(a)(1)(A) (including cash" is corrected to read "section 6038B(a)(1)(A) (including cash transferred in taxable years beginning after February 5, 1999,".

4. On page 5715, column 2, § 1.6038B-1(g), lines 3 through 8, the language "July 20, 1998, except that the first sentence of paragraph (b)(1)(i), paragraph (b)(3), and the first sentence of paragraph (c) apply to transfers occurring in taxable years beginning after February 5, 1999. See § 1.6038B-" is corrected to read "July 20, 1998, except that transfers of cash made in taxable years beginning on or before February 5, 1999 are not required to be reported under section 6038B. See § 1.6038B-".

**§ 1.6038B-2 [Corrected]**

5. On page 5717, column 2, § 1.6038B-2(j)(1)(ii) line 1, the language, "Filing a Form 926 with the" is corrected to read "Filing a Form 926 (modified to reflect that the transferee is

a partnership, not a corporation) with the”.

**Cynthia E. Grigsby,**

*Chief, Regulations Unit, Assistant Chief Counsel (Corporate).*

[FR Doc. 99-7793 Filed 3-31-99; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Parts 1, 7, and 602

[TD 8770]

RIN 1545-AP81 and 1545-AI32

#### Certain Transfers of Stock or Securities by U.S. Persons to Foreign Corporations and Related Reporting Requirements; Correction

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

**ACTION:** Correction to final regulations.

**SUMMARY:** This document contains corrections to Treasury Decision 8770, which was published in the **Federal Register** on Friday, June 19, 1998 (63 FR 33550) relating to certain transfers of stock or securities by U.S. persons to foreign corporations pursuant to the corporate organization and reorganization provisions of the Internal Revenue Code, and the reporting requirements related to such transfers.

**DATES:** These corrections are effective July 20, 1998.

**FOR FURTHER INFORMATION CONTACT:** Philip L. Tretiak, (202) 622-3860 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations that are the subject of these corrections are under sections 367 and 6038B of the Internal Revenue Code.

##### Need for Correction

As published, TD 8770 contains errors which may prove to be misleading and are in need of clarification.

##### Correction of Publication

Accordingly, the publication of the final regulations (TD 8770), which was the subject of FR Doc. 98-15454, is corrected as follows:

1. On page 33555, column 2, in the preamble under the paragraph heading “Effective Dates”, line 19, the language “a United States shareholder but does” is corrected to read “a United States shareholder but does not”.

##### § 1.367(a)-3 [Corrected]

2. On page 33556, column 1, § 1.367(a)-3(a), lines 22 through 24, the language “a U.S. person exchanges stock of one foreign corporation for stock of another foreign corporation in a reorganization” is corrected to read “a U.S. person exchanges stock of a foreign corporation in a reorganization”.

3. On page 33556, column 1, § 1.367(a)-3(a), line 27, the language “domestic corporation for stock of a” is corrected to read “domestic or foreign corporation for stock of a”.

4. On page 33559, column 1, § 1.367(a)-3(d)(3), paragraph (ii) of *Example 6*, line 10, the language “§ 1.367(a)-8(g)(3)(i) (which includes the” is corrected to read § 1.367(a)-8(g)(3) (which includes the”.

##### § 1.367(b)-4 [Corrected]

5. On page 33568, column 1, § 1.367(b)-4(b)(5)(i), line 4, the language “transaction described in paragraph (b)(1)” is corrected to read “transaction described in paragraph (a)”.

6. On page 33568, column 2, § 1.367(b)-4(b)(5)(ii), paragraph (ii) of the *Example*, line 2, the language “an exchange described in paragraph (b) of” is corrected to read “an exchange described in paragraph (a) of”.

##### § 1.6038B-1 [Corrected]

7. On page 33569, column 1, § 1.6038B-1(b)(2)(i) introductory text, line 4, the language “in section 6038(a)(1)(A) will be” is corrected to read “in section 6038B(a)(1)(A) will be”.

**Cynthia E. Grigsby,**

*Chief, Regulations Unit, Assistant Chief Counsel (Corporate).*

[FR Doc. 99-7792 Filed 3-31-99; 8:45 am]

BILLING CODE 4830-01-U

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Parts 31 and 602

[TD 8814]

RIN 1545-AF97

#### Federal Insurance Contributions Act (FICA) Taxation of Amounts Under Employee Benefit Plans; Correction

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

**ACTION:** Correction to final regulations.

**SUMMARY:** This document contains corrections to Treasury Decision 8814, which was published in the **Federal Register** on Friday, January 29, 1999 (64 FR 4542) that provides guidance as to when amounts deferred under or paid

from a nonqualified deferred compensation plan are taken into account as wages for purposes of the employment taxes imposed by the Federal Insurance Contributions Act (FICA).

**DATES:** This correction is effective January 29, 1999.

**FOR FURTHER INFORMATION CONTACT:** Janine Cook, Linda E. Alsalihi, or Margaret Owens, (202) 622-6040 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### ground

The final regulations that are the subject of these corrections are under section 3121 of the Internal Revenue Code.

##### Need for Correction

As published, TD 8814 contains errors which may prove to be misleading and are in need of clarification.

##### Correction of Publication

Accordingly, the publication of the final regulations (TD 8814), which were the subject of FR Doc. 99-1663, is corrected as follows:

1. On page 4542, column 1, in the regulation heading, line 5, the language “RIN 1545-AT27” is corrected to read “RIN 1545-AF97”.

##### § 31.3121(v)(2)-1 [Corrected]

2. On page 4550, column 3, § 31.3121(v)(2)-1(b)(5), paragraph (i) of *Example 10*, line 9, the language “employee’s designated beneficiary in a single” is corrected to read “employee’s designated beneficiary in a single lump”.

3. On page 4551, column 1, § 31.3121(v)(2)-1(b)(5), paragraph (ii) of *Example 10*, line 3 from the bottom of the paragraph, the language “payable in the event of the Employee E’s” is corrected to read “payable in the event of Employee E’s”.

4. On page 4551, column 1, § 31.3121(v)(2)-1(b)(5), paragraph (ii) of *Example 11*, line 4 from the bottom of the paragraph, the language “E under the plan during the Employee E’s” is corrected to read “E under the plan during Employee E’s”.

5. On page 4566, column 3, § 31.3121(v)(2)-1(g)(5), paragraph (i) of *Example 8*, line 14, the language “Based Employer R’s estimate that Employee” is corrected to read “Based on Employer R’s estimate that Employee”.

6. On page 4566, column 3, § 31.3121(v)(2)-1(g)(5), paragraph (i) of *Example 8*, line 5 from the bottom of the paragraph, the language “which Employee R has a legally binding right”