

(1) For a period of not less than 6 consecutive hours prior to the equines being loaded on the conveyance, provide each equine appropriate food (i.e., hay, grass, or other food that would allow an equine in transit to maintain well-being), potable water, and the opportunity to rest;

(2) Apply a USDA backtag¹ to each equine in the shipment;

(3) Complete and sign an owner-shipper certificate for each equine being transported. The owner-shipper certificate for each equine must accompany the equine throughout transit to the slaughtering facility and must include the following information:

(i) The shipper's name and address and, if the shipper is not the owner of the equines, the owner's name and address;

(ii) A description of the conveyance, including the license plate number;

(iii) A description of the equine's physical characteristics, including such information as sex, coloring, distinguishing markings, permanent brands, and electronic means of identification, that could be used to identify the equine;

(iv) The number of the USDA backtag applied to the equine in accordance with paragraph (a)(2) of this section;

(v) A statement of fitness to travel, which will indicate that the equine is able to bear weight on all four limbs, able to walk unassisted, not blind in both eyes, older than 6 months of age, and not likely to give birth during the trip;

(vi) A description of anything unusual with regard to the physical condition of the equine, such as a wound or blindness in one eye, and any special handling needs;

(vii) The date, time, and place the equine was loaded on the conveyance; and

(viii) A statement that the equine was provided access to food, water, and rest prior to transport in accordance with paragraph (a)(1) of this section; and

(4) Load the equines on the conveyance so that:

(i) Each equine has enough floor space to ensure that no equine is crowded in a way likely to cause injury or discomfort, and

(ii) Each stallion and any aggressive equines are completely segregated so

that no stallion or aggressive equine can come into contact with any other equine on the conveyance.

(b) During transit to the slaughtering facility, the shipper must:

(1) Drive in a manner to avoid causing injury to the equines;

(2) Observe the equines as frequently as circumstances allow, but not less than once every 6 hours, to check the physical condition of the equines and ensure that all requirements of this part are being followed. Veterinary assistance must be provided as soon as possible for any equines in obvious physical distress; and

(3) Offload from the conveyance any equine that has been on the conveyance for 28 consecutive hours and provide the equine appropriate food, potable water, and the opportunity to rest for at least 6 consecutive hours. If such offloading is required en route to the slaughtering facility, a shipper must prepare another owner-shipper certificate as required by paragraph (a)(2) of this section and record the date, time, and location where the offloading occurred. In this situation, both owner-shipper certificates would need to accompany the equine to the slaughtering facility.

(c) Handling of all equines in commercial transportation to a slaughtering facility shall be done as expeditiously and carefully as possible in a manner that does not cause unnecessary discomfort, stress, physical harm, or trauma. Electric prods may not be used on equines in commercial transportation to a slaughtering facility for any purpose, including loading or offloading on the conveyance, except when human safety is threatened.

(d) At any point during the commercial transportation of equines to a slaughtering facility, a USDA representative may examine the equines, inspect the conveyance, or review the owner-shipper certificates required by paragraph (a)(3) of this section.

(e) At any time during the commercial transportation of equines to a slaughtering facility, a USDA representative may direct the shipper to take appropriate actions to alleviate the suffering of any equine. If deemed necessary by the USDA representative, such actions could include securing the services of a veterinary professional to treat an equine, including performing euthanasia if necessary.

(f) The individual or other entity who signs the owner-shipper certificate (either the owner or the shipper) must maintain a copy of the owner-shipper certificate for 1 year following the date of signature.

§ 88.5 Requirements at a slaughtering facility.

(a) Upon arrival at a slaughtering facility, the shipper must:

(1) Ensure that each equine has access to appropriate food and potable water after being offloaded;

(2) Present the owner-shipper certificates to a USDA representative;

(3) Allow a USDA representative access to the equines for the purpose of examination; and

(4) Allow a USDA representative access to the animal cargo area of the conveyance for the purpose of inspection.

(b) The shipper must not leave the premises of a slaughtering facility until the equines have been examined by a USDA representative.

(c) Any shipper transporting equines to slaughtering facilities outside of the United States must present the owner-shipper certificates to USDA representatives at the border.

§ 88.6 Violations and penalties.

(a) The Secretary is authorized to assess civil penalties of up to \$5,000 per violation of any of the regulations in this part.

(b) Each equine transported in violation of the regulations will be considered a separate violation.

(Approved by the Office of Management and Budget under control number 0579-XXXX.)

Done in Washington, DC, this 13th day of May 1999.

Joan M. Arnoldi,

Acting Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 99-12577 Filed 5-18-99; 8:45 am]

BILLING CODE 3410-34-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-100905-97]

RIN 1545-AU96

Real Estate Mortgage Investment Conduits; Reporting Requirements and Other Administrative Matters

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document proposes to eliminate the regulatory requirement that certain information be set forth on the face of a collateralized debt obligation (CDO) or regular interest in a Real Estate Mortgage Investment

¹ USDA backtags are available at recognized slaughtering establishments and specifically approved stockyards and from State representatives and APHIS representatives. A list of recognized slaughtering establishments and specifically approved stockyards may be obtained as indicated in § 78.1 of this chapter. The terms "State representative" and "APHIS representative" are defined in § 78.1 of this chapter.

Conduit (REMIC). Implementing the proposal should reduce the burden imposed on issuers of CDOs and regular interests without impairing the flow of tax information to either the holders of those instruments or the IRS. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written and electronic comments must be received by July 19, 1999. Outlines of topics to be discussed at the public hearing scheduled for September 13, 1999, at 10 a.m. must be received by August 23, 1999.

ADDRESSES: Send submissions to CC:DOM:CORP:R (REG-100905-97), Room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-100905-97), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC. Alternatively, taxpayers may submit comments electronically via the internet by selecting the "Tax Regs" option on the IRS Home Page or by submitting comments directly to the IRS Internet site at http://www.irs.ustreas.gov/tax_regs/reglist.html. The public hearing will be held in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Kenneth Christman, (202) 622-3950; concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Guy Traynor, (202) 622-7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

Final regulations (TD 8366) imposing reporting requirements with regard to CDOs and REMIC regular interests were published in the **Federal Register** for September 30, 1991 (56 FR 49512, as corrected by 56 FR 51175). Among other things, those regulations compel the issuer of a CDO or REMIC regular interest to set forth certain information on the face of the instrument (legending). Several commentators have asked the IRS to reassess the need for this rule.

Explanation of Provisions

Section 1272(a)(6) of the Internal Revenue Code provides a special rule for calculating the accrual of original issue discount (OID) on REMIC regular interests and CDOs. Special rules are

needed because the timing of payments on these instruments is often uncertain. Although CDOs and REMIC regular interests are issued with fixed maturity dates, they may be accelerated to the extent that obligations collateralizing them prepay.

Because the holder of a CDO or REMIC regular interest would not necessarily have the information needed to calculate OID under section 1272(a)(6), Congress added section 6049(d)(7) to require enhanced reporting for such instruments. In addition, Congress gave the IRS and Treasury specific authority to issue regulations carrying out that purpose. 2 H.R. Conf. Rep. 99th Cong. 2d Sess. II-237 (1986), 1986-3 (Vol. 4) C.B. 237.

The regulations issued under section 6049(d)(7) are comprehensive. Sections 1.6049-7(a) through 1.6049-7(f) establish a chain of reporting obligations that ensures essential tax information will flow to holders of CDOs and REMIC regular interests. The information made available includes the amount of a holder's OID accrued during the calendar year. Importantly, this information is updated annually.

In addition to the ongoing information reporting provided under §§ 1.6049-7(a) through 1.6049-7(f), section 1.6049-7(g) provides for certain information to be legended on the face of a CDO or REMIC certificate when first issued. The information includes the total amount of OID on the instrument, the issue date, the rate at which interest is payable (if any) as of the issue date, and the yield to maturity.

Legending appears to provide little practical benefit. Most CDOs and REMIC regular interests are held through book-entry systems, which means the legended information is rarely (if ever) reported to the holders. Even if the information were reported, it would be of little use. Holders who are entitled to have OID determined for them do not need the information. Holders who need or want to determine OID themselves cannot make the necessary section 1272(a)(6) calculations without acquiring additional information. Furthermore, legended information is available through other sources. It can be obtained from vendors of financial information or requested under other section 6049 regulations. For these reasons, the IRS and Treasury propose to rescind § 1.6049-7(g).

Comments are invited on these proposed regulations. In particular, any taxpayers that rely on legended information are asked to specify the items relied on and suggest other ways to provide those items (such as including them among the items that

must be reported under §§ 1.6049-7(a) through 1.6049-7(f)).

Proposed Effective Date

The rescission of § 1.6049-7(g) is proposed to be effective on the date the regulations are published in the **Federal Register** as final regulations.

Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It has also been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and, because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Comments and Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written comments (a signed original and eight (8) copies) and electronic comments that are submitted timely to the IRS. The IRS and Treasury Department specifically request comments on the clarity of the proposed regulations and how they may be made easier to understand. All comments will be available for public inspection and copying.

A public hearing has been scheduled for September 13, 1999, beginning at 10 a.m. in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington DC. Due to building security procedures, visitors must enter at the 10th Street entrance, located between Constitution and Pennsylvania Avenues, NW. In addition, all visitors must present photo identification to enter the building. Because of access restrictions, visitors will not be admitted beyond the immediate entrance area more than 15 minutes before the hearing starts. For further information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER INFORMATION CONTACT** section of this preamble.

The rules of 26 CFR 601.601(a)(3) apply to the hearing.

Persons who wish to present oral comments at the hearing must submit written or electronic comments and an

outline of the topics to be discussed and the time to be devoted to each topic (a signed original and eight (8) copies) by August 23, 1999.

A period of 10 minutes will be allotted to each person for making comments.

An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing.

Drafting Information

The principal author of these regulations is Kenneth Christman, Office of Assistant Chief Counsel (Financial Institutions and Products). However, other personnel from the IRS and Treasury Department participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended 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 * * *

§ 1.6049-7 [Amended]

Par. 2. In § 1.6049-7, paragraph (g) is removed.

Robert E. Wenzel,

Deputy Commissioner of Internal Revenue.
[FR Doc. 99-12525 Filed 5-18-99; 8:45 am]

BILLING CODE 4830-01-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 152

[WY-001-0002b and WY-001-0003b; FRL-6344-3]

Approval and Promulgation of State Implementation Plans; Wyoming

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing to approve two revisions to the Wyoming State Implementation Plan (SIP) regarding particulate matter. The SIP revisions include clarification and revisions to the particulate matter control requirements in section 25 of the Wyoming Air Quality Standards and Regulations

(WAQSR) for the FMC Corporation in the Trona Industrial Area of Wyoming, and the addition of guidelines for best available control technology (BACT) in the minor source construction permitting requirements of section 21 of the WAQSR for large mining operations.

We are also revising 40 CFR 52.2620 to list subsections 21(a)(iv), 24(a)(xix), 24(b)(iv), and 24(b)(xii)(H) of the WAQSR in the "Incorporation by reference" section. We approved these subsections in previous SIP approvals (on November 29, 1994 and on November 3, 1995, respectively) but we inadvertently neglected to identify those subsections as incorporated into the SIP in the CFR.

In the Rules and Regulations section of this **Federal Register**, we approve the State's submittals as a direct final rule without prior proposal because we view this as a noncontroversial action and anticipate no adverse comments. A detailed rationale for the approval is set forth in the preamble of the direct final rule. If no adverse comments are submitted, we will not take further action on this proposed rule. If we receive adverse comments, we will publish a timely withdrawal of the direct final rule in the **Federal Register** and it will not take effect. We will address all public comments in a subsequent final rule based on this proposed rule. We will not institute a second comment period on this action. Any parties interested in commenting must do so at this time.

DATES: Comments must be received in writing on or before June 18, 1999.

ADDRESSES: You should mail your written comments to Richard R. Long, Director, Air and Radiation Program, Mailcode 8P-AR, Environmental Protection Agency (EPA), Region VIII, 999 18th Street, Suite 500, Denver, Colorado, 80202. Copies of the documents relative to this action are available for inspection during normal business hours at the Air and Radiation Program, Environmental Protection Agency, Region VIII, 999 18th Street, Suite 500, Denver, Colorado 80202-2466. Copies of the State documents relevant to this action are available for public inspection at the Department of Environmental Quality, 122 West 25th Street, Cheyenne, Wyoming 82002.

FOR FURTHER INFORMATION CONTACT: Vicki Stamper, EPA Region VIII, (303) 312-6445.

SUPPLEMENTARY INFORMATION: See the information provided in the Direct Final action of the same title which is located in the Rules and Regulations section of this **Federal Register**.

Authority: 42 U.S.C. 7401 *et seq.*

Dated: May 7, 1999.

Jack W. McGraw,

Acting Regional Administrator, Region VIII.

[FR Doc. 99-12583 Filed 5-18-99; 8:45 am]

BILLING CODE 6560-50-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 180

[OPP-300838; FRL-6074-3]

RIN 2070-AC18

Rhizobium inoculants; Proposed Exemption from the Requirement of a Tolerance

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA proposes to establish an exemption from the requirement of tolerances for residues of *Rhizobium* inoculants (pure strains of *Rhizobium spp.* bacteria eg. *Sinorhizobium*, *Bradyrhizobium* & *Rhizobium*) when used as inert ingredients in pesticide formulations applied to all leguminous food commodities. This would not include strains expressing rhizobitoxine or strains deliberately altered to expand the range of antibiotic resistance. EPA is proposing this regulation on its own initiative.

DATES: Written comments should be submitted to EPA on or before July 19, 1999.

ADDRESSES: By mail, submit written comments to: Public Information and Records Integrity Branch, Information Resources and Services Division (7502C), Office of Pesticide Programs, Environmental Protection Agency, 401 M St., SW., Washington, DC 20460. In person, deliver comments to: Rm. 119, CM #2, 1921 Jefferson Davis Highway, Arlington, VA.

Comments and data may also be submitted electronically to: opp-docket@epamail.epa.gov. Follow the instructions under Unit VIII of this document. No Confidential Business Information (CBI) should be submitted through e-mail.

Information submitted as a comment concerning this document may be claimed confidential by marking any part or all of that information as CBI. Information so marked will not be disclosed except in accordance with procedures set forth in 40 CFR part 2. A copy of the comment that does not contain CBI must be submitted for inclusion in the public record. Information not marked confidential will be included in the public docket by