

Issued in Washington, DC, on August 2, 1999.

**Reginald C. Matthews,**

*Acting Program Director for Air Traffic  
Airspace Management.*

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## COMMODITY FUTURES TRADING COMMISSION

### 17 CFR Parts 10 and 12

#### Rules of Practice and Reparation Rules; Final Rules; Corrections

**AGENCY:** Commodity Futures Trading  
Commission.

**ACTION:** Final Rules; technical  
corrections.

**SUMMARY:** On October 19, 1998, the Commodity Futures Trading Commission ("Commission") published in the **Federal Register** (63 FR 55784) final regulations amending its rules of practice ("Rules"), 17 CFR part 10 (1998), which govern most adjudicatory proceedings brought under the Commodity Exchange Act, as amended ("Act"), other than reparations proceedings. The Commission has determined to make certain technical corrections to the rules to clarify its delegation of authority and to eliminate an obsolete retroactivity provision.

In addition, the Commission has determined to make a technical correction to its Reparation Rules, 17 CFR part 12 (1994), to clarify its delegation of authority.

**EFFECTIVE DATE:** August 2, 1999.

**FOR FURTHER INFORMATION CONTACT:** Susan Nathan, Assistant General Counsel, Office of General Counsel, (202) 418-5120.

**SUPPLEMENTARY INFORMATION:** The Commission recently has undertaken a reexamination of its part 10 and part 12 rules and has identified those rules that require amendment to effect technical or conforming changes.

#### I. Rules Being Amended

The following Commission rules are being amended.

##### A. 17 CFR 10.109

Commission Rule 10.109 delegates certain authority to the Chief of the Opinions Section. As adopted, the rule authorizes the Chief or a person under his direction to handle particular procedural and technical matters and, in his discretion, to submit any matters otherwise falling within the terms of this rule to the Commission for its consideration. There is no longer an

"Opinions Section." Consequently, references in Rule 10.109 to "the Chief of the Opinions Section" have been changed to "the General Counsel."

The current Rules became applicable to all proceedings pending as of August 20, 1985. Since there are no matters pending before the Commission which date back to August 20, 1985, that provision is unnecessary and is being deleted.

##### B. 17 CFR 12.408

Commission Rule 12.408 delegates certain authority to the Deputy General Counsel for Opinions. As adopted, the rule authorizes the Deputy General Counsel for Opinions or a person under his direction designated by him to perform specific procedural and technical functions and, in his discretion, to submit any matters otherwise falling within the terms of this rule to the Commission for its consideration. There is no longer a Deputy General Counsel for Opinions. Consequently, references in Rule 12.408 to "the Deputy General Counsel for Opinions" have been changed to "the General Counsel."

##### C. Administrative Procedure Act

The Commission has determined that the Administrative Procedure Act, 5 U.S.C. 553, does not require notice of proposed rulemaking and an opportunity for public participation in connection with these corrections. In this regard, the Commission notes that such notice and opportunity for comment is unnecessary because these technical corrections are related solely to agency organization, procedure and practice and make technical corrections. Accordingly, the Commission finds good cause to make these corrections effective August 2, 1999, 5 U.S.C. 553(b)(B), 553(d)(3).

In consideration of the foregoing, and pursuant to the authority contained in the Commodity Exchange Act and, in particular, sections 2(a)(4) and 2(a)(11), the Commission corrects Chapter I of Title 17 of the Code of Federal Regulations as follows:

#### List of Subjects

##### 17 CFR Part 10

Administrative practice and procedure, Commodity exchanges, Commodity futures, Rules of practice before administrative agency.

##### 17 CFR Part 12

Administrative practice and procedure, Commodity exchanges, Commodity futures, Reparations.

## PART 10—RULES OF PRACTICE

1. The authority citation for part 10 continues to read as follows:

**Authority:** Pub. L. 93-463, sec. 101(a)(11), 88 Stat. 1391; 7 U.S.C. 4a(j), unless otherwise noted.

2. Section 10.109 is amended by revising the introductory text, paragraph (a)(2)(ii) and (b) and by removing paragraph (d) to read as follows:

#### § 10.109 Delegation of authority to the General Counsel.

The Commodity Futures Trading Commission hereby delegates, until such time as it orders otherwise, the following function to the General Counsel, to be performed by him or by such person or persons under his direction as he may designate from time to time:

(a) \* \* \*

(2) \* \* \*

(ii) Where, in his judgment, clarification or supplementation of the initial decision or other order disposing of the entire proceeding prior to Commission review is appropriate; however, the General Counsel or his designee may not direct that the record be reopened;

\* \* \* \* \*

(b) Notwithstanding the provisions of paragraph (a) of this section, in any case in which the General Counsel or his designee believes it appropriate, he may submit the matter to the Commission for its consideration;

\* \* \* \* \*

## PART 12—RULES RELATING TO REPARATION PROCEEDINGS

1. The authority citation for part 12 continues to read as follows:

**Authority:** 7 U.S.C. 4a(j), 12a(5), and 18.

2. Section 12.408 is amended by revising the introductory text and paragraph (b) to read as follows:

#### § 12.408 Delegation of authority to the General Counsel.

Pursuant to the authority granted under section 2(a)(4) and 2(a)(11) of the Commodity Exchange Act, as amended, 7 U.S.C. 4a(c) and 4a(j), the Commission hereby delegates, until such time as it orders otherwise, the following functions to the General Counsel, to be performed by him or such person or persons under his direction as he may designate from time to time:

\* \* \* \* \*

(b) Notwithstanding the provisions of paragraph (a) of this section, in any case in which he believes it appropriate, the General Counsel or his designee may

submit the matter to the Commission for its consideration.

\* \* \* \* \*

Issued in Washington, DC this 2nd day of August, 1999, by the Commodity Futures Trading Commission.

**Jean A. Webb,**

*Secretary of the Commission.*

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Food and Drug Administration

#### 21 CFR Part 172

[Docket No. 91F-0228]

#### **Food Additives Permitted for Direct Addition to Food for Human Consumption; Sucrose Acetate Isobutyrate; Correction**

**AGENCY:** Food and Drug Administration, HHS.

**ACTION:** Final rule; correction.

**SUMMARY:** The Food and Drug Administration (FDA) is correcting a final rule that appeared in the **Federal Register** of June 4, 1999 (64 FR 29949). The document amended the food additive regulations to provide for the safe use of sucrose acetate isobutyrate (SAIB) as a stabilizer of emulsions of flavoring oils used in nonalcoholic beverages. The document was published with an error. This document corrects that error.

**EFFECTIVE DATE:** June 4, 1999.

**FOR FURTHER INFORMATION CONTACT:** Blondell Anderson, Center for Food Safety and Applied Nutrition (HFS-206), Food and Drug Administration, 200 C St. SW., Washington, DC 20204, 202-418-3106.

In FR Doc. 99-14147, appearing on page 29949 in the **Federal Register** of Friday, June 4, 1999, the following correction is made:

#### **§ 172.833 [Corrected]**

On page 29958, in the second column, in § 172.833 *Sucrose acetate isobutyrate*, in paragraph (c), in the second line, the citation “§ 170.3(o)(8)” is corrected to read “§ 170.3(o)(28)”.

Dated: August 3, 1999

**William K. Hubbard,**

*Senior Associate Commissioner for Policy, Planning, and Legislation*

[FR Doc. 99-20366 Filed 8-6-99; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Parts 1 and 602

[TD 8834]

RIN 1545-AU22 and 1545-AX30

#### **Treatment of Distributions to Foreign Persons Under Sections 367(e)(1) and 367(e)(2)**

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

**ACTION:** Final regulations.

**SUMMARY:** This document amends the Income Tax Regulations by removing temporary regulations on the treatment of distributions to foreign persons under section 367(e) of the Internal Revenue Code and adding final regulations under section 367(e). These final regulations are necessary to implement section 367(e)(1) and (2), as added to the Internal Revenue Code by the Tax Reform Act of 1986, which affects U.S. corporations.

**DATES:** These regulations are effective August 9, 1999.

**FOR FURTHER INFORMATION CONTACT:** Guy A. Bracuti, 202-622-3860 (not a toll-free number).

#### **SUPPLEMENTARY INFORMATION:**

##### **Paperwork Reduction Act**

The collection of information in this final rule has been reviewed and, pending receipt and evaluation of public comments, approved by the Office of Management and Budget (OMB) under 44 U.S.C. 3507 and assigned control number 1545-1487.

The collections of information in this regulation are in §§ 1.367(e)-1(d)(2), 1.367(e)-1(d)(3), 1.367(e)-2(b)(2), and 1.6038B-1(e). This information is required to obtain certain exemptions from taxation and to satisfy other information reporting requirements imposed by the Internal Revenue Code (Code). This information will be used by the Internal Revenue Service to verify whether a taxpayer is entitled to an exemption from income tax. The likely respondents are large corporations.

Comments on the collections of information should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, OP:FS:FP, Washington, DC 20224. Comments on the collection of information should be received by October 8, 1999.

Comments are specifically requested concerning: Whether the collections of information are necessary for the proper performance of the functions of the IRS, including whether the information will have practical utility; The accuracy of the estimated burden associated with the collection of information (see below); How the quality, utility, and clarity of the information to be collected may be enhanced; How the burden of complying with the collections of information may be minimized, including through the application of automated collection techniques or other forms of information technology; and Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information. The estimated total annual reporting and/or recordkeeping burden is 2,471 hours. The estimated average annual burden hours per respondent and/or recordkeeper is 11 hours. The estimated number of respondents and/or recordkeepers is 217. The estimated annual frequency of responses is once.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

#### **Background**

Section 367(e)(1) amended the Code by providing regulatory authority to tax gain on a domestic distributing corporation's section 355 distribution of stock or securities to foreign persons. Section 367(e)(2) amended the Code by requiring a liquidating corporation to recognize gain (or loss) attributable to property distributed in a section 332 liquidation to a foreign parent corporation, except to the extent regulations provide otherwise.

On January 16, 1990, temporary regulations under section 367(e)(1) and (2) were published in the **Federal Register** (55 FR 1406 (TD 8280, 1990-1 C.B. 80)). A cross-referenced Notice of Proposed Rulemaking was published on that same date under RIN 1545-AL35 (55 FR 1472 (1990-1 C.B. 678)). The temporary regulations were proposed and issued to implement section 367(e) of the Internal Revenue Code of 1986 (Code), as amended by sections 631(d)(1) and 1810(g) of the Tax Reform Act of 1986 (100 Stat. 2085, 2272, Public