

is granted to and including May 13, 2008.

**Kimberly D. Bose,**  
Secretary.

[FR Doc. E8-8615 Filed 4-22-08; 8:45 am]

BILLING CODE 6717-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-139236-07]

RIN 1545-BH07

#### Measurement of Assets and Liabilities for Pension Funding Purposes; Hearing

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

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

**SUMMARY:** This document provides notice of public hearing on a notice of proposed rulemaking preparing guidance on the determination of plan assets and benefit liabilities for purposes of the funding requirements that apply to single employer defined benefit plans.

These regulations affect sponsors, administrators, participants, and beneficiaries of single employer defined benefit plans.

**DATES:** The public hearing is being held on May 29, 2008, at 10 a.m. The IRS must receive outlines of the topics to be discussed at the hearing by May 8, 2008.

**ADDRESSES:** The public hearing is being held in the auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. Send submissions to: CC: PA: LPD: PR (REG-139236-07), room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to CC: PA: LPD: PR (REG-139236-07), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC. Alternatively, taxpayers may submit electronic outlines of oral comments via the Federal eRulemaking Portal at <http://www.regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Concerning the regulations, Lauson C. Green or Linda S. F. Marshall at (202) 622-6090; concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Richard A. Hurst at

*Richard.A.Hurst@irs.counsel.treas.gov* or (202) 622-7180 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:** The subject of the public hearing is the notice of proposed rulemaking (REG-139236-07) that was published in the **Federal Register** on Monday, December 31, 2007 (72 FR 74215).

Persons who wish to present oral comments at the hearing that submitted written comments must submit an outline of the topics to be discussed and the amount of time to be devoted to each topic (signed original and eight (8) copies) by May 8, 2008.

A period of 10 minutes is allotted to each person for presenting oral comments. After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, free of charge, at the hearing or in the Freedom of Information Reading Room (FOIA RR) (Room 1621) which is located at the 11th and Pennsylvania Avenue NW, entrance, 1111 Constitution Avenue, NW., Washington, DC.

Because of access restrictions, the IRS will not admit visitors beyond the immediate entrance area more than 30 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER INFORMATION CONTACT** section of this document.

**LaNita Van Dyke,**

*Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedure and Administration).*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-147290-05]

RIN 1545-BF08

#### Nuclear Decommissioning Funds; Hearing

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

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

**SUMMARY:** This document provides notice of public hearing on proposed regulations relating to deductions for contributions to trusts maintained for decommissioning nuclear power plants.

**DATES:** The public hearing is being held on Tuesday, June 17, 2008, at 10 a.m.

The IRS must receive outlines of the topics to be discussed at the public hearing by Tuesday, May 20, 2008.

**ADDRESSES:** The public hearing is being held in the IRS Auditorium, Internal Revenue Service Building, 1111 Constitution Avenue, NW., Washington, DC 20224.

Send submissions to CC:PA:LPD:PR (REG-147290-05), room 5205, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday to CC:PA:LPD:PR (REG-147290-05), Couriers Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC or sent electronically via the Federal erulemaking Portal at <http://www.regulations.gov> (IRS-REG-147290-05).

#### FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, Patrick Kirwan (202) 622-3110; concerning submissions of comments, the hearing and/or to be placed on the building access list to attend the hearing Funmi Taylor at (202) 622-7180 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:** The subject of the public hearing is the notice of proposed rulemaking (REG-147290-05) that was published in the **Federal Register** on Monday, December 31, 2007 (72 FR 74213).

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who wish to present oral comments at the hearing that submitted written comments by March 31, 2008, must submit an outline of the topics to be addressed and the amount of time to be devoted to each topic (Signed original and eight copies).

A period of 10 minutes is allotted to each person for presenting oral comments. After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, free of charge, at the hearing or in the Freedom of Information Reading Room (FOIA RR) (Room 1621) which is located at the 11th and Pennsylvania Ave., NW., entrance, 1111 Constitution Ave., NW., Washington, DC.

Because of access restrictions, the IRS will not admit visitors beyond the immediate entrance area more than 30 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER**

**INFORMATION CONTACT** section of this document.

**LaNita Vandyke,**

Chief, Publications and Regulations Branch,  
Legal Processing Division, Associate Chief  
Counsel, (Procedure and Administration).

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-109367-06]

**RIN 1545-BF52**

#### Section 1221(a)(4) Capital Asset Exclusion for Accounts and Notes Receivable

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

**ACTION:** Withdrawal of notice of  
proposed rulemaking.

**SUMMARY:** This document withdraws a  
notice of proposed rulemaking relating  
to the circumstances in which accounts  
or notes receivable are "acquired \* \* \*  
for services rendered" within the  
meaning of section 1221(a)(4).

**FOR FURTHER INFORMATION CONTACT:** K.  
Scott Brown, (202) 622-7454 (not a toll-  
free call).

#### SUPPLEMENTARY INFORMATION:

##### Background

On August 7, 2006, the Treasury  
Department and the IRS published in  
the **Federal Register** (71 FR 44600)  
proposed regulations § 1.1221-1(e)  
under section 1221(a)(4) of the Internal  
Revenue Code. These regulations sought  
to clarify the circumstances in which  
accounts or notes receivable are  
"acquired \* \* \* for services rendered"  
within the meaning of section  
1221(a)(4).

Written comments were received from  
interested parties, and public hearings  
to discuss these regulations were held  
on November 7, 2006, and August 22,  
2007. Most of the comments focused on  
the decisions in *Burbank Liquidating  
Corp. v. Commissioner*, 39 T.C. 999  
(1963), *acq. sub nom. United Assocs.,  
Inc.*, 1965-1 C.B. 3, *aff'd in part and  
rev'd in part on other grounds*, 335 F.2d  
125 (9th Cir. 1964) and *Federal National  
Mortgage Association v. Commissioner*,  
100 T.C. 541 (1993). The Treasury  
Department and the IRS considered the  
comments and have decided to  
withdraw the proposed regulations.

The IRS will not challenge return  
reporting positions of taxpayers under

section 1221(a)(4) that apply existing  
law, including *Burbank Liquidating;  
Federal National Mortgage Association;  
and Bielfeldt v. Commissioner*, 231  
F.3d 1035 (7th Cir. 2000), *cert. denied*,  
534 U.S. 813 (2001). *See also* Rev. Rul.  
80-56 (1980-1 C.B. 154) and Rev. Rul.  
80-57 (1980-1 C.B. 157). The IRS and  
the Treasury Department will continue  
to study this area and may issue  
guidance in the future.

#### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and  
recordkeeping requirement.

#### Withdrawal of Notice of Proposed Rulemaking

Accordingly, under the authority of  
26 U.S.C. 7805, the notice of proposed  
rulemaking (REG-109367-06) published  
in the **Federal Register** on August 7,  
2006 (71 FR 44600) is withdrawn.

**Linda E. Stiff,**

Deputy Commissioner for Services and  
Enforcement.

[FR Doc. E8-8817 Filed 4-22-08; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of International Investment

#### 31 CFR Part 800

**RIN 1505-AB88**

#### Regulations Pertaining to Mergers, Acquisitions, and Takeovers by Foreign Persons

**AGENCY:** Department of the Treasury.

**ACTION:** Proposed Rule; Notice of  
Inquiry and Public Meeting.

**SUMMARY:** This proposed regulation  
amends regulations in part 800 of 31  
CFR that implement section 721 of the  
Defense Production Act of 1950, as  
amended. The proposed regulations  
would implement amendments made by  
the Foreign Investment and National  
Security Act of 2007 to section 721 of  
the Defense Production Act of 1950  
("section 721"). While the proposed  
regulations retain many features of the  
existing regulations, a number of  
changes have been made to increase  
clarity, reflect developments in business  
practices over the past several years,  
and make additional improvements  
based on experiences with the existing  
regulations.

**DATES:** *Comment Date:* Written  
comments must be received by June 9,  
2008.

*Public Meeting Date:* The public  
meeting will be held from 10 a.m. until  
12 p.m. on May 2, 2008.

**ADDRESSES:** *Comments:* Written  
comments on the proposed regulations  
may be submitted electronically via the  
federal government E-Rulemaking  
Portal: [www.regulations.gov](http://www.regulations.gov). Written  
comments may be submitted by mail to:  
Nova Daly, Deputy Assistant Secretary,  
U.S. Department of the Treasury, 1500  
Pennsylvania Avenue, NW.,  
Washington, DC 20220. All comments  
and attachments submitted are part of  
the public record and subject to  
disclosure. Do not include any material  
in your comments that you consider to  
be confidential or inappropriate for  
public disclosure.

You may view copies of this proposed  
rule and any comments we receive  
about this proposal at

[www.regulations.gov](http://www.regulations.gov). You may  
personally inspect and photocopy  
comments at the Department of the  
Treasury Library, Room 1428, Main  
Treasury Building, 1500 Pennsylvania  
Avenue, NW., Washington, DC. You can  
make an appointment to inspect  
comments by calling (202) 622-0990.

A link to written comments will be  
established on the following Web site:  
[http://www.treas.gov/offices/  
international-affairs/cfius/index.shtml](http://www.treas.gov/offices/international-affairs/cfius/index.shtml).

*Public Meeting Address:* The public  
meeting will be held in the Cash Room  
of the Treasury Building, at 1500  
Pennsylvania Avenue, NW.,  
Washington, DC 20220.

**FOR FURTHER INFORMATION CONTACT:** For  
questions about this Proposed Rule or  
the Notice of Inquiry and Public  
Meeting, contact: Nova Daly, Deputy  
Assistant Secretary, U.S. Department of  
the Treasury, 1500 Pennsylvania  
Avenue, NW., Washington, DC 20220;  
telephone: (202) 622-2752; or e-mail:  
[Nova.Daly@do.treas.gov](mailto:Nova.Daly@do.treas.gov), or Welby  
Leaman, Senior Advisor; telephone:  
(202) 622-0099; or e-mail:  
[Welby.Leaman@do.treas.gov](mailto:Welby.Leaman@do.treas.gov).

#### SUPPLEMENTARY INFORMATION:

##### I. Background With Regard to the Notice of Inquiry and Public Meeting

The President has directed the  
Secretary of the Treasury to issue  
regulations implementing section 721 of  
the Defense Production Act of 1950, as  
amended. On October 24, 2007, the  
Department of the Treasury convened a  
public meeting at the Department of the  
Treasury to solicit a wide array of views  
on several broad topics, including from  
businesses and professionals active in  
international mergers and acquisitions,  
in order to inform regulatory  
development. The purpose of this  
second notice of inquiry and public  
meeting is to continue to seek public  
input on these important matters,