

difference between the property's adjusted".

6. On page 3054, in the preamble, second column, sixteenth line from the top of the page, the language "1(b)(2)(iv)(f). Thus, for example, under" is corrected to read "1(b)(2)(iv)(f) or § 1.704-1(b)(2)(iv)(s). Thus, for example, under".

§ 1.704-3 [Corrected]

7. On page 3055, third column, the second sentence of paragraph (a)(3)(ii) should read "The built-in gain is thereafter reduced by decreases in the difference between the property's book value and adjusted tax basis (other than decreases to the property's book value pursuant to § 1.704-1(b)(2)(iv)(f) or § 1.704-1(b)(2)(iv)(s))."

8. On page 3056, first column, the fourth sentence of paragraph (a)(3)(ii) should read "The built-in loss is thereafter reduced by decreases in the difference between the property's adjusted tax basis and book value (other than increases to the property's book value pursuant to § 1.704-1(b)(2)(iv)(f) or § 1.704-1(b)(2)(iv)(s))."

9. On page 3056, first column, the first sentence of paragraph (a)(6)(i) should read "The principles of this section apply with respect to property for which differences between book value and adjusted tax basis are created when a partnership revalues partnership property pursuant to § 1.704-1(b)(2)(iv)(f) or § 1.704-1(b)(2)(iv)(s) (reverse section 704(c) allocations)."

10. On page 3056, second column, the second sentence of paragraph (f)(2)(i) should read "Section 704(c)(1)(C) property does not include a § 1.752-7 liability (within the meaning of § 1.752-7(b)(3)) or property for which differences between book value and adjusted tax basis are created when a partnership revalues property pursuant to § 1.704-1(b)(2)(iv)(f) or § 1.704-1(b)(2)(iv)(s)."

11. On page 3057, second column, the third sentence of paragraph (f)(3)(iii)(B)(1) should read "Regardless of whether a section 754 election is in effect or a substantial built in loss exists with respect to the transfer, the amount of any section 704(c)(1)(C) basis adjustment with respect to section 704(c)(1)(C) property to which the transferee succeeds shall be decreased by the amount of any negative section 743(b) adjustment that would be allocated to the section 704(c)(1)(C) property pursuant to the provisions of § 1.755-1 if the partnership had a section 754 election in effect upon the transfer."

§ 1.734-2 [Corrected]

12. On page 3062, third column, the first sentence of paragraph (c)(3) *Example 2.* (ii) should read "A is unable to take into account A's section 704(c)(1)(C) basis adjustment in Property 1 upon the distribution of the cash as described in paragraph (c)(2) of this section because A cannot increase the basis of cash under § 1.704-3(f)(3)(v)(C)."

§ 1.755-1 [Corrected]

13. On page 3068, third column, paragraph (b)(5)(iv) *Example 4.* (i) should read "A is a one-third partner in LTP. The three partners in LTP have equal interests in the capital and profits of LTP. LTP has two assets: accounts receivable with an adjusted basis of \$300 and a fair market value of \$240 and a nondepreciable capital asset with an adjusted basis of \$60 and a fair market value of \$240. A contributes its interest in LTP to UTP in a transaction described in section 721. At the time of the transfer, A's basis in its LTP interest is \$90. Under section 723, UTP's basis in its interest in LTP is \$90. LTP makes an election under section 754 in connection with the transfer."

14. On page 3068, third column, the first sentence of paragraph (b)(5)(iv) *Example 4.* (ii) should read "The amount of the basis adjustment under section 743(b) is the difference between UTP's \$90 basis in its LTP interest and UTP's share of the adjusted basis to LTP of LTP's property."

15. On page 3068, third column, paragraph (e)(1)(A) is redesignated as paragraph (e)(1)(i).

16. On page 3069, first column, paragraph (e)(1)(B) is redesignated as paragraph (e)(1)(ii).

17. On page 3069, first column, paragraph (e)(2), the language "(e)(1)(B)" should read "(e)(1)(ii)" wherever it appears.

18. On page 3069, first column, paragraph "(3) *Example.*" is corrected to read "(3) *Example.*"

19. On page 3069, first and second column, paragraph (e)(3) should read "*Example.* A, B, and C are equal partners in PRS, a partnership. C is a corporation. The adjusted basis and fair market value for A's interests in PRS is \$100. PRS owns Capital Asset 1 with an adjusted basis of \$0 and a fair market value of \$100, Capital Asset 2 with an adjusted basis of \$150 and a fair market value of \$50, and stock in Corp, a corporation that is related to C under section 267(b), with an adjusted basis of \$250 and fair market value of \$150. PRS has a section 754 election in effect. PRS distributes Capital Asset 1 to A in liquidation of A's interest in PRS. PRS

will reduce the basis of its remaining assets under section 734(b) by \$100, to be allocated under section 755. Pursuant to the general rule of paragraph (c) of this section, PRS would reduce the basis of Capital Asset 2 by \$50 and the stock of Corp by \$50. However, pursuant to paragraph (e)(1)(i) of this section, the basis of the Corp stock is not adjusted. Thus, the basis of Capital Asset 2 is reduced by \$100 from \$150 to \$50."

Martin V. Franks,

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

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DEPARTMENT OF LABOR

Occupational Safety and Health Administration

29 CFR Part 1926

[Docket ID-OSHA-2007-0066]

RIN 1218-AC86

Cranes and Derricks in Construction: Operator Certification

AGENCY: Occupational Safety and Health Administration (OSHA), U.S. Department of Labor.

ACTION: Notice of informal public hearing.

SUMMARY: This notice schedules an informal public hearing on OSHA's proposed extension of the crane-operator certification deadline and the separate existing employer duty to ensure that their crane operators are competent. The Agency proposed three-year extensions for both, from November 10, 2014, to November 10, 2017.

DATES: *Informal public hearing:* The informal public hearing will be held on Monday, May 19, 2014, at 9:30 a.m. in the auditorium of the U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210.

Notice of intention to appear: Each person who wishes to testify at the hearing must submit a notice of intention to appear by April 25, 2014. Each person who files a notice of intention to appear may submit a written copy of additional comments to the record before or during the hearing for inclusion in the hearing record. Organizations may submit a single notice of intention to appear regarding multiple members of that organization, but the notice must list the name, occupational title, and position of each

individual who plans to testify. In addition, all notices must also include the following information:

(1) An email address or other contact information for receiving additional information about the hearing;

(2) Name of the establishment or organization, if any, that each individual represents;

(3) A brief summary of any documentary evidence each individual plans to present.

ADDRESSES: Submit a notice of intention to appear and written testimony by any of the following methods:

Electronically: Submit a notice of intention to appear and written testimony electronically at <http://www.regulations.gov>, which is the Federal e-Rulemaking Portal. Follow the instructions online for submitting comments.

Fax: If your written submission does not exceed 10 pages, including attachments, you may fax it to the OSHA Docket Office at (202) 693-1648.

Regular mail, express delivery, hand delivery, or messenger (courier) service: Submit your materials to the OSHA Docket Office, Docket No. OSHA-2007-0066, U.S. Department of Labor, Room N-2625, 200 Constitution Avenue NW., Washington, DC 20210; telephone: (202) 693-2350, (TTY number (877) 889-5627). The OSHA Docket Office accepts deliveries (express mail, hand delivery, and messenger (courier) service during its normal hours of operation, 8:15 a.m. to 4:45 p.m., e.t.

Instructions: All submissions must include the Agency name and docket number for this rulemaking (i.e., OSHA Docket No. OSHA-2007-0066). OSHA will place all submissions, including any personal information, in the public docket without change and make them available online at <http://www.regulations.gov>. Therefore, OSHA cautions you about submitting personal information, such as Social Security numbers and birthdates. Because of security-related procedures, the use of regular mail may cause a significant delay in receipt of your submissions. For information about security-related procedures for submitting materials by express delivery, hand delivery, or messenger (courier) service, contact the OSHA Docket Office.

If you submit scientific or technical studies or other results of scientific research, OSHA requests (but is not requiring) that you also provide the following information when it is available: (1) Identification of the funding source(s) and sponsoring organization(s) of the research; (2) the extent to which a potentially affected

party reviewed the research findings prior to publication or submission to the docket, and identification of any such parties; and (3) the type of financial relationships (e.g., consulting agreements, expert witness support, or research funding), if any, between investigators who conducted the research and any organization(s) or entities having an interest in the rulemaking. If you are submitting comments or testimony on the Agency's scientific and technical analyses, OSHA requests that you disclose: (1) The type of financial relationships you may have, if any, with any organization(s) or entities having an interest in the rulemaking; and (2) the extent to which an interested party reviewed your comments or testimony prior to its submission. Disclosure of such information promotes transparency and scientific integrity of data and technical information submitted to the record.

This request is consistent with Executive Order 13563, issued on January 18, 2011, which instructs agencies to ensure the objectivity of any scientific and technological information used to support their regulatory actions. OSHA emphasizes that it will consider all material submitted to the rulemaking record to develop the final rule and supporting analyses.

FOR FURTHER INFORMATION CONTACT:

General information and press inquiries: Mr. Frank Meilinger, Office of Communications, Room N-3647, OSHA, U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210; telephone: (202) 693-1999; email: Meilinger.Francis2@dol.gov.

Technical inquiries: Mr. Vernon Preston, Directorate of Construction, Room N-3468, OSHA, U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210; telephone: (202) 693-2020; fax: (202) 693-1689; email: Preston.Vernon@dol.gov.

SUPPLEMENTARY INFORMATION: On August 9, 2010, OSHA issued a final standard establishing requirements for cranes and derricks used in construction work. The standard requires employers to ensure that crane operators are certified by November 10, 2014. Until that date, employers also have added duties under the standard to ensure that crane operators are trained and competent to operate the crane safely. On February 10, 2014, OSHA issued a Notice of Proposed Rulemaking (NPRM) proposing to extend the deadline for operator certification by three years to November 10, 2017, and to extend the existing employer duties for the same period. The public had 30 days to submit comments on this issue. The

comment period closed on March 12, 2014.

In response to the NPRM, OSHA received over 60 comments from the public. Only one comment, from Crane Institute Certification (CIC), requested or implied a hearing request (OSHA-2007-0066-0495). OSHA spoke with Ms. Deborah Dickinson of CIC to clarify whether the organization was requesting a hearing, and Ms. Dickinson confirmed that it was.

The purpose of a hearing is to gather information not already in the record, and to develop a clear, accurate, and complete record. This hearing will be an informal administrative proceeding rather than an adjudicative one; therefore, the technical rules of evidence will not apply. Conduct of the hearing will conform to 29 CFR 1911.15. In addition, the Assistant Secretary may, on reasonable notice, issue additional or alternative procedures to expedite the proceedings, to provide greater procedural protections to interested persons, or to further any other good cause consistent with applicable law (29 CFR 1911.4).

This hearing will be held to develop the record on the proposed extensions presented in OSHA's February 10, 2014, NPRM. While the Agency recognizes that there are several potentially controversial issues surrounding crane operator certification/qualification, the Agency requests that testimony and questions be focused and related to the proposed time extensions to preserve adequate time for all persons to be heard on the issues in the proposal.

Authority and Signature

David Michaels, Ph.D., MPH, Assistant Secretary of Labor for Occupational Safety and Health, U.S. Department of Labor, 200 Constitution Ave. NW., Washington, DC 20210, authorized the preparation of this notice. OSHA is issuing this proposed rule under the following authorities: 29 U.S.C. 653 and 655; 40 U.S.C. 3701 et seq.; 5 U.S.C. 553; Secretary of Labor's Order No. 1-2012 (77 FR 3912, Jan. 25, 2012); and 29 CFR part 1911.

Signed at Washington, DC, on April 9, 2014.

David Michaels,

Assistant Secretary of Labor for Occupational Safety and Health.

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