

**§ 559.4 [Amended]**

■ 31. In the last sentence of § 559.4, add a comma after the word “standards”.

**§ 559.5 [Amended]**

■ 32. In the section heading to § 559.5, remove the phrase “Does a tribe need to” and add in its place the phrase “Must a tribe”.

**PART 571—MONITORING AND INVESTIGATIONS**

■ 33. The authority citation for part 571 continues to read as follows:

**Authority:** 25 U.S.C. 2706(b), 2710(b)(2)(C), 2715, 2716.

■ 34. Revise the last sentence of § 571.3 to read as follows:

**§ 571.3 Confidentiality.**

\* \* \* The confidentiality of documents submitted in a multiple-party proceeding is addressed in § 584.9 of this chapter.

**§ 571.4 [Amended]**

■ 35. In § 571.4:

- a. In the first sentence, remove the word “NIGC” and add in its place the word “Commission”.
- b. Add the phrase “or resolution” after the word “ordinance”.

**§ 571.11 [Amended]**

■ 36. In § 571.11(a), remove the phrase “part 577” and add in its place the phrase “part 584”.

**PART 573—COMPLIANCE AND ENFORCEMENT**

■ 37. The authority citation for part 573 continues to read as follows:

**Authority:** 25 U.S.C. 2706(b)(10), 2713; E.O. 13175, 65 FR 67249, 3 CFR, 2000 Comp., p.304.

**§ 573.1 [Amended]**

■ 38. In the last sentence in § 573.1, remove the word “notice” and add in its place the word “notices”.

■ 39. Revise the first sentence of § 573.2(a) to read as follows:

**§ 573.2 When may a letter of concern be issued?**

(a) Prior to the Chair taking an enforcement action, a letter of concern may be provided by NIGC staff, detailing concerns regarding compliance with the Act, this chapter, or any tribal ordinance or resolution approved by the Chair under part 522 of this chapter.

\* \* \*

\* \* \* \* \*

**§ 573.4 [Amended]**

■ 40. In § 573.4:

■ a. In paragraph (a)(1)(ii), remove the word “provides” and add in its place the phrase, “is served with”.

■ b. In paragraph (a)(5), remove the phrase “having been”.

■ c. In paragraph (a)(10), remove “558.2” and add in its place “556.5” and remove “558.5” and add in its place “558.4”.

■ d. In paragraph (c)(3), remove “subchapter H” and add in its place “part 584 or part 585”.

**PART 575—CIVIL FINES**

■ 41. The authority citation for part 575 continues to read as follows:

**Authority:** 25 U.S.C. 2705(a), 2706, 2713, 2715.

**§ 575.6 [Amended]**

■ 42. In § 575.6, remove “part 577” everywhere it appears and add in its place “part 584 or part 585”.

**§ 575.9 [Redesignated as § 575.7]**

■ 43. Redesignate § 575.9 as § 575.7, and in newly redesignated § 575.7(a), remove “part 577” and add in its place “part 584 or part 585”.

**PART 580—COMPLIANCE RULES OF GENERAL APPLICATION IN APPEAL PROCEEDINGS BEFORE THE COMMISSION**

■ 44. The authority citation for part 580 continues to read as follows:

**Authority:** 25 U.S.C. 2706, 2713, 2715.

**§ 580.6 [Amended]**

■ 45. In the last sentence of § 580.6, remove the phrase “in the computation” and add in its place the phrase “from the computation”.

**§ 580.12 [Amended]**

■ 46. In the first sentence of § 580.12, remove the acronym “NIGC” and add in its place the word “Commission”.

Dated: May 28, 2015.

**Jonudev O. Chaudhuri,**  
*Chairman.*

**Daniel J. Little,**

*Associate Commissioner.*

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

[TD 9713]

**RIN 1545-BL46; RIN 1545-BM60**

**Reporting for Premium; Basis Reporting by Securities Brokers and Basis Determination for Debt Instruments and Options; Correction**

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

**ACTION:** Temporary regulations; correcting amendments.

**SUMMARY:** This document contains amendments to temporary regulations relating to information reporting by brokers for transfers of debt instruments. The amendments change the applicability date of the temporary regulations for reporting certain information on a transfer statement from June 30, 2015, to January 1, 2016. The amendments to the temporary regulations will provide guidance to brokers and their customers.

**DATES:** *Effective Date:* These amendments are effective on June 5, 2015.

*Applicability Date:* For the date of applicability, see § 1.6045A-1T(f), as corrected.

**FOR FURTHER INFORMATION CONTACT:** Pamela Lew at (202) 317-7053 (not a toll-free number).

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

The temporary regulations that are the subject of these amendments are under section 6045A of the Internal Revenue Code. The temporary regulations (TD 9713) were published in the **Federal Register** on Friday, March 13, 2015 (80 FR 13233).

**Need for Amendments**

Under § 1.6045A-1, a broker is required to provide certain information relating to a transfer of a debt instrument that is a covered security on a transfer statement. Section 1.6045A-1T(f) requires a broker to provide certain additional information on the transfer statement. Section 1.6045A-1T(f) applies to a transfer that occurs on or after June 30, 2015. After the publication of the temporary regulations, the Treasury Department and the IRS received comments requesting that the applicability date of the regulations be delayed until January 1, 2016. In response to these comments, this document amends the applicability

date to make the regulations apply to transfers that occur on or after January 1, 2016.

### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

### Amendments to the Regulations

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

#### 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 \* \* \*

■ **Par. 2.** Section 1.6045A-1T is amended by:

■ 1. Revising the second sentence in paragraph (f).

■ 2. Adding a sentence at the end of paragraph (f).

The revision and addition read as follows:

**§ 1.6045A-1T Statements of information required in connection with transfers of securities (temporary).**

\* \* \* \* \*

(f) \* \* \* This paragraph (f) applies to a transfer that occurs on or after January 1, 2016. A broker, however, may rely on this paragraph (f) for a transfer of a covered security that occurs on or after June 30, 2015, and before January 1, 2016.

\* \* \* \* \*

**Martin V. Franks,**

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

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**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9721]

RIN 1545-BM17

#### Segregation Rule Effective Date

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

**ACTION:** Final regulations and removal of temporary regulations.

**SUMMARY:** This document contains final regulations under section 382 of the Internal Revenue Code (Code) that modify the effective date provision of recently published regulations. These

regulations affect corporations whose stock is or was acquired by the Department of the Treasury (Treasury) pursuant to certain programs under the Emergency Economic Stabilization Act of 2008 (EESA).

**DATES:** *Effective Date:* These regulations are effective on June 5, 2015.

*Applicability Date:* For dates of applicability, see § 1.382-3(j)(17).

**FOR FURTHER INFORMATION CONTACT:**

Stephen R. Cleary, (202) 317-5353 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

#### Background and Explanation of Provisions

##### Section 382

Section 382 of the Code provides that the taxable income of a loss corporation for a year following an ownership change may be offset by pre-change losses only to the extent of the section 382 limitation for such year. An ownership change occurs with respect to a corporation if it is a loss corporation on a testing date and, immediately after the close of the testing date, the percentage of stock of the corporation owned by one or more 5-percent shareholders has increased by more than 50 percentage points over the lowest percentage of stock of such corporation owned by such shareholders at any time during the testing period. A testing date is any date on which occurs any change in the ownership of loss corporation stock that affects the percentage of stock owned by any 5-percent shareholder (owner shift).

Pursuant to section 382(g)(4)(A), shareholders who own less than five percent of a loss corporation are aggregated and treated as a single 5-percent shareholder (a public group). In addition, new public groups may be created as a result of certain transactions under the segregation rules in the section 382 regulations. Any new public group is tracked separately from, and in addition to, the public group or groups that existed previously and is treated as a new 5-percent shareholder that increases its ownership interest in the loss corporation.

One particular segregation rule, which was imposed by § 1.382-2T(j)(3)(i) of the Temporary Income Tax Regulations until it was superseded, required segregation when an individual or entity that owned five percent or more of the loss corporation transferred an interest in the loss corporation to public shareholders. After the sale, stock owned by a public group that existed immediately before the sale was treated separately from the stock owned by the public group that acquired stock from

the seller. This separate public group was treated as a new 5-percent shareholder. However, this rule was rendered inoperative by § 1.382-3(j)(13), part of a set of regulations published in TD 9638 [78 FR 62418] on October 22, 2013. Under the new regulation, no new public group is created on the transfer of stock to the public shareholders; instead, the transferred stock is treated as acquired proportionately by the public groups existing at the time of the transfer.

Notice 2010-2 (2010-2 IRB 251 (December 16, 2009)) (see § 601.601(d)(2)(ii)(b) of this chapter) provides guidance regarding the application of section 382 and other provisions of law to corporations whose instruments are acquired and disposed of by the Treasury pursuant to EESA. Notice 2010-2 relates to instruments acquired by Treasury pursuant to the following EESA programs: (i) The Capital Purchase Program for publicly-traded issuers; (ii) the Capital Purchase Program for private issuers; (iii) the Capital Purchase Program for S corporations; (iv) the Targeted Investment Program; (v) the Asset Guarantee Program; (vi) the Systemically Significant Failing Institutions Program; (vii) the Automotive Industry Financing Program; and (viii) the Capital Assistance Program for publicly-traded issuers. (These programs are collectively referred to as “Programs” in that Notice and in this preamble.)

Under Section III(G) of Notice 2010-2, a “Covered Instrument” is an instrument that is acquired by Treasury in exchange for an instrument that was issued to Treasury under the Programs, or is acquired by Treasury in exchange for another Covered Instrument. For most purposes of that Notice, a Covered Instrument is treated as though it had been issued directly to Treasury under the Programs.

Section III(E) of Notice 2010-2 provides the following rule to govern the sale by Treasury of stock of a corporation to public shareholders:

*Section 382 treatment of stock sold by Treasury to public shareholders.* If Treasury sells stock that was issued to it pursuant to the Programs (either directly or upon the exercise of a warrant) and the sale creates a public group (“New Public Group”), the New Public Group’s ownership in the issuing corporation shall not be considered to have increased solely as a result of such a sale. A New Public Group’s ownership shall be treated as having increased to the extent the New Public Group increases its ownership pursuant to any transaction other than a sale of stock by Treasury, including pursuant to a stock issuance described in § 1.382-3(j)(2) or a redemption (see § 1.382-2T(j)(2)(iii)(C)).