

administrative action such as Executive Order (E.O.) 13175 (Consultation and Coordination with Indian Tribal Governments)—by adhering to the consultation framework described in its Consultation Policy published July 15, 2013. The NIGC’s consultation policy specifies that it will consult with tribes on Commission Action with Tribal Implications, which is defined as: Any Commission regulation, rulemaking, policy, guidance, legislative proposal, or operational activity that may have a substantial direct effect on an Indian tribe on matters including, but not limited to, the ability of an Indian tribe to regulate its Indian gaming; an Indian Tribe’s formal relationship with the Commission; or the consideration of the Commission’s trust responsibilities to Indian tribes.

Pursuant to this policy, on June 9, 2021, the National Indian Gaming Commission sent a Notice of Consultation announcing that the Agency intended to consult on a number of topics, including proposed changes to the management contract process. On July 27, 2021, and July 28, 2021, the Commission held two virtual consultations on the proposed changes to the management contract process.

List of Subjects in 25 CFR Part 537

Gambling, Indian—lands, Indian—tribal government, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, the Commission amends 25 CFR part 537 as follows:

PART 537—BACKGROUND INVESTIGATIONS FOR PERSONS OR ENTITIES WITH A FINANCIAL INTEREST IN, OR HAVING MANAGEMENT RESPONSIBILITY FOR, A MANAGEMENT CONTRACT

■ 1. The authority citation for part 537 continues to read:

Authority: 25 U.S.C. 81, 2706(b)(10), 2710(d)(9), 2711.

■ 2. Amend § 537.1 by revising paragraphs (a)(1) through (3) and adding paragraph (d) to read as follows:

§ 537.1 Applications for approval.

- (a) * * *
 - (1) All persons who have 10 percent or more or indirect financial interest in a management contract;
 - (2) All entities with 10 percent or more financial interest in a management contract; and
 - (3) Any other person or entity with a direct or indirect financial interest in a management contract otherwise designated by the Commission.

* * * * *

(d) For any of the following entities, or individuals associated with the following entities, the Chair may, upon request or unilaterally, exercise discretion to reduce the scope of the information to be furnished and background investigation to be conducted:

- (1) Tribe as defined at 25 CFR 502.13;
- (2) Wholly owned Tribal entity;
- (3) National bank; or
- (4) Institutional investor that is federally regulated or is required to undergo a background investigation and licensure by a State or Tribe pursuant to a Tribal-State compact.

Edward Simermeyer,
Chairman.
Jean Hovland,
Vice Chair.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9967]

RIN 1545–B092

Section 42, Low-Income Housing Credit Average Income Test Regulations; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains corrections to the final regulations (Treasury Decision 9967) published in the **Federal Register** on Wednesday, October 12, 2022. This correction includes final and temporary regulations setting forth guidance on the average income test for purposes of the low-income housing credit.

DATES: These corrections are effective on *November 14, 2022* and applicable on or after October 12, 2022.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, Dillon Taylor at (202) 317–4137.

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9967) subject to this correction are issued under section 42 of the Internal Revenue Code.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

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 1.42–19 is amended by revising the first sentence of paragraph (d)(1)(v) to read as follows:

§ 1.42–19 Average income test.

* * * * *

(d) * * *

(1) * * *

(v) * * * If one or more units lose low-income status or if there is a change in the imputed income limitation of some unit and if either event would cause a previously qualifying group of units to cease to be described in paragraph (b)(2)(ii) of this section, then the taxpayer may designate an imputed income limitation for a market-rate unit or may reduce the existing imputed income limitations of one or more other units in the project in order to restore compliance with the average income requirement. * * *

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Oluwafunmilayo A. Taylor,
Branch Chief, Legal Processing Division, Associate Chief Counsel, (Procedure and Administration).

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

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