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Issued in Renton, Washington, on April 28, 2006.

Ali Bahrami,

Manager, Transport Airplane Directorate,
Aircraft Certification Service.

[FR Doc. 06-4232 Filed 5-5-06; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9256]

RIN 1545-BD97

Revised Regulations Concerning Disclosure of Relative Values of Optional Forms of Benefit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains a correction to final regulations that were published in the **Federal Register** on Friday, March 24, 2006 (71 FR 14798) concerning content requirements applicable to explanations of qualified joint and survivor annuities and qualified preretirement survivor annuities payable under certain retirement plans.

DATES: This correction is effective March 24, 2006.

FOR FURTHER INFORMATION CONTACT: Bruce Perlin or Linda Marshall at (202) 622-6090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9256) that are the subject of this correction are under section 417 of the Internal Revenue Code.

Need for Correction

As published, (TD 9256) contains an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the final regulations (TD 9256), which was the subject of FR Doc. 06-2844, is corrected as follows:

On page 14801, in the preamble, column 3, under the paragraph heading, "Explanation of Provisions", first paragraph of the column, line 2 from the bottom of the paragraph, the language "75% survivor annuity, and joint and"

is corrected to read "75% survivor annuity, and the joint and".

Guy R. Traynor,

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

[FR Doc. 06-4271 Filed 5-5-06; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9261]

RIN 1545-BF32

Intercompany Transactions; Manufacturer Incentive Payments

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations under section 1502 of the Internal Revenue Code. *Example 13* of the intercompany transaction regulations illustrates the treatment of manufacturer incentive payments. Because a premise underlying the example is under reconsideration, these final regulations remove and reserve this example. The regulations will affect corporations filing consolidated returns. **DATES:** *Effective Date:* These regulations are effective May 8, 2006.

FOR FURTHER INFORMATION CONTACT: Frances Kelly, (202) 622-7770 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

Section 1.1502-13 of the consolidated return regulations provides rules for taking into account items of income, gain, deduction, and loss of members from intercompany transactions. In particular, § 1.1502-13(c)(7)(ii), *Example 13* illustrates how the matching rule of the intercompany transaction regulations treats a transaction involving manufacturer incentive payments. On August 13, 2004, the IRS and Treasury Department published a notice of proposed rulemaking (REG-131264-04) in the **Federal Register** (69 FR 50112) proposing regulations to address additional transactions involving manufacturer incentive payments and to clarify the proper treatment of such incentive payments under the intercompany transaction regulations.

On April 25, 2005, the IRS and Treasury Department published Rev.

Rul. 2005-28 (2005-19 IRB 997), which suspends, in part, Rev. Rul. 76-96 (1976-1 CB 23). Rev. Rul. 2005-28 states that the IRS will not apply, and taxpayers may not rely upon, the conclusion reached in Rev. Rul. 76-96 that certain rebates made by a manufacturer to retail customers are ordinary and necessary business expenses deductible under section 162, pending the IRS's reconsideration of the issue and publication of subsequent guidance.

Explanation of Provisions

The manufacturer incentive payment transaction described in § 1.1502-13(c)(7)(ii), *Example 13* relies, in part, upon the premise that the manufacturer incentive payment is an ordinary and necessary business expense deductible under section 162. To the extent that this premise is correct, this example illustrates the proper application of the intercompany transaction regulations. However, because Rev. Rul. 2005-28 suspends Rev. Rul. 76-96, in pertinent part, these final regulations remove § 1.1502-13(c)(7)(ii), *Example 13* pending further guidance on the section 162 issue considered in Rev. Rul. 76-96.

Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It is hereby certified that these regulations will not have a significant economic impact on a substantial number of small entities. These final regulations do not alter substantive provisions of the intercompany transaction regulations. They merely remove an example which may be misleading and cause confusion for taxpayers. Accordingly, good cause is found for dispensing with prior notice and comment pursuant to 5 U.S.C. 553(b), and for dispensing with a delayed effective date pursuant to 5 U.S.C. 553(d). Because no notice of proposed rulemaking is required, the provisions of the Regulatory Flexibility Act (5 U.S.C. chapter 6) do not apply. Pursuant to section 7805(f) of the Internal Revenue Code, this regulation was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comments on its impact on small business.

Drafting Information

The principal author of these regulations is Frances Kelly of the Office of the Associate Chief Counsel (Corporate). However, other personnel from the IRS and Treasury Department participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Adoption of Amendments to the Regulations

■ Accordingly, 26 CFR part 1 is amended as follows:

PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 is amended by adding an entry in numerical order to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Section 1.1502-13 also issued under 26 U.S.C. 1502. * * *

§ 1.1502-13 [Amended]

■ **Par. 2.** In § 1.1502-13, paragraph (c)(7)(ii), *Example 13* is removed and reserved.

Mark E. Matthews,

Deputy Commissioner for Services and Enforcement.

Approved: April 28, 2006.

Eric Solomon,

Acting Deputy Assistant Secretary of the Treasury.

[FR Doc. 06-4273 Filed 5-5-06; 8:45 am]

BILLING CODE 4830-01-P

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

[TD 9256]

RIN 1545-BD97

Revised Regulations Concerning Disclosure of Relative Values of Optional Forms of Benefit; Correcting Amendment

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations that were published in the **Federal Register** on Friday, March 24, 2006 (71 FR 14798) concerning content requirements applicable to explanations of qualified joint and survivor annuities and qualified preretirement survivor annuities payable under certain retirement plans.

DATES: This correction is effective March 24, 2006.

FOR FURTHER INFORMATION CONTACT: Bruce Perlin or Linda Marshall at (202) 622-6090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9256) that are the subject of this correction are under section 417 of the Internal Revenue Code.

Need for Correction

As published, (TD 9256) contains errors that may prove to be misleading and are in need of clarification.

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

■ 1. The authority for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

§ 1.417(a)(3)-1 [Corrected]

■ 2. Section 1.417(a)(3)-1(c)(5)(ii)(B) is amended by removing the language “Similarly, a participant is entitled” and adding the language “Similarly, if a participant is entitled”.

Guy R. Traynor,

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

[FR Doc. 06-4270 Filed 5-5-06; 8:45 am]

BILLING CODE 4830-01-P

ENVIRONMENTAL PROTECTION AGENCY**40 CFR Part 52**

[EPA-R03-OAR-2006-0314; FRL-8165-2]

Approval and Promulgation of Air Quality Implementation Plans; Maryland; Amendments To Stage II Vapor Recovery at Gasoline Dispensing Facilities

AGENCY: Environmental Protection Agency (EPA).

ACTION: Direct final rule.

SUMMARY: EPA is taking direct final action to approve revisions to the Maryland State Implementation Plan (SIP). The revisions clarify system testing and reporting requirements for gasoline dispensing facilities that are currently required to implement Stage II Vapor Recovery. EPA is proposing to approve these revisions in accordance with the requirements of the Clean Air Act (CAA).

DATES: This rule is effective on July 7, 2006 without further notice, unless EPA

receives adverse written comment by June 7, 2006. If EPA receives such comments, it will publish a timely withdrawal of the direct final rule in the **Federal Register** and inform the public that the rule will not take effect.

ADDRESSES: Submit your comments, identified by Docket ID Number EPA-R03-OAR-2006-0314, by one of the following methods:

A. <http://www.regulations.gov>. Follow the on-line instructions for submitting comments.

B. E-mail: morris.makeba@epa.gov
C. Mail: EPA-R03-OAR-2006-0314, Makeba Morris, Chief, Air Quality Programs Branch, Mailcode 3AP21, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103.

D. Hand Delivery: At the previously-listed EPA Region III address. Such deliveries are only accepted during the Docket's normal hours of operation, and special arrangements should be made for deliveries of boxed information.

Instructions: Direct your comments to Docket ID No. EPA-R03-OAR-2006-0314. EPA's policy is that all comments received will be included in the public docket without change, and may be made available online at <http://www.regulations.gov>, including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through <http://www.regulations.gov> or e-mail. The

<http://www.regulations.gov> Web site is an “anonymous access” system, which means EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an e-mail comment directly to EPA without going through <http://www.regulations.gov>, your e-mail address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet. If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM you submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

Docket: All documents in the electronic docket are listed in the