

Secretary may direct; and (4) upon the direction of the Secretary, execute such assignments or other instruments necessary or appropriate to vest in such person full title and right to all of the funds, property, and claims vested in the Board or the trustees pursuant to this subpart.

(c) Any person to whom funds, property, or claims have been transferred or delivered pursuant to this subpart shall be subject to the same obligations imposed upon the trustees.

(d) Any residual funds or property not required to defray the necessary expenses of liquidation shall be returned to the persons who contributed such funds, or paid assessments, or if not practicable, shall be turned over to the Department to be utilized, to the extent practicable, in the interest of continuing one or more of the flower and plant research or information programs hitherto authorized.

§ 1290.183 Effect of termination or amendment.

Unless otherwise expressly provided by the Secretary, the termination of this subpart or of any regulation issued pursuant thereto, or the issuance of any amendment to either thereof, shall not:

(a) Affect or waive any right, duty, obligation, or liability which shall have arisen or which may thereafter arise in connection with any provision of this subpart or any regulation issued thereunder;

(b) Release or extinguish any violation of this subpart or of any regulation issued thereunder; or

(c) Affect or impair any right or remedies of the United States, or of any person, with respect to any such violation.

§ 1290.184 Amendments.

Amendments to this subpart may be proposed, from time to time, by the Board or by an organization certified pursuant to § 1290.176 or by any individual affected by the provisions of the order, including the Secretary.

§ 1290.185 Personal liability.

No member or employee of the Board shall be held personally responsible, either individually or jointly with others, in any way whatsoever to any person for errors in judgment, mistakes, or other acts, either of commission or omission, or such member or employee, except for acts of dishonesty or willful misconduct.

§ 1290.186 Separability.

If any provision of this subpart is declared invalid or the applicability thereof to any person or circumstance is held invalid, the validity of the remainder of this subpart or the

applicability thereof to other persons or circumstances shall not be affected thereby.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 341

[Docket No. 76N-052T]

Cold, Cough, Allergy, Bronchodilator, and Antiasthmatic Drug Products for Over-the-Counter Human Use; Tentative Final Monograph for OTC Antitussive Drug Products

Correction

In FR Doc. 83-28333, beginning on page 48576, in the issue of Wednesday, October 19, 1983, make the following corrections:

1. On page 48578, in the third column, in the last line, "14 hours" should read "24 hours".

2. On page 48579, in the third column, in the third line from the bottom, "W.W." should read "W.E.".

3. On page 48583, in the first column, in the sixth line from the bottom, "(CFD 76-49R)" should read "(CRD 76-49R)".

4. On page 48585, in the second column, under "References", in the sixth entry, in the second line, "CFD" should read "CRD".

5. Also on page 48585, in the second column, under "References" in the sixteenth entry, in the third line "NAS" should read "ANS".

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[LR-16-80]

Property Transferred in Connection With the Performance of Services

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: This document contains proposed amendments to the existing regulations under section 83 of the Internal Revenue Code of 1954, relating to property transferred in connection with the performance services. The proposed regulations reflect the changes made to the applicable law by the Economic Recovery Tax Act of 1981,

and clarify certain provisions of the existing regulations. The regulation would provide the public with the guidance needed to comply with section 83 and would affect certain taxpayers who participate in the transfer of property in connection with the performance of services.

DATES: Written comments and requests for a public hearing must be delivered or mailed by January 16 1984. The amendments to §§ 1.83-3 (e) and -6(a)(2) are proposed to be effective for property transferred after June 30, 1969. The additions of paragraphs (j) and (k) to § 1.83-3 are proposed to be effective for property transferred after December 31, 1981.

ADDRESS: Send comments and a request for a public hearing to: Commissioner of Internal Revenue, Attention: CC:LR:T [LR-16-80], 1111 Constitution Avenue, NW., Washington, D.C. 20224.

FOR FURTHER INFORMATION CONTACT: Bruce Jurist, of the Legislation and Regulations Division, Office of Chief Counsel, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, D.C. 20224 (Attention: CC:LR:T), 202-566-3238, not a toll free call.

SUPPLEMENTARY INFORMATION:

Background

This document contains proposed amendments to the Income Tax Regulations (26 CFR Part 1) under section 83 of the Internal Revenue Code of 1954. These amendments are proposed to conform the regulations to section 252 of the Economic Recovery Tax Act of 1981 (95 Stat. 260, 26 U.S.C. 83(c)) and to make certain corrective and clarifying changes to the existing regulations under section 83. They are to be issued under the authority contained in section 7805 of the Internal Revenue Code of 1954 (68A Stat. 917; 26 U.S.C. 7805).

Explanation of Provisions

Section 83 deals with transactions in which property is transferred in connection with the performance of services. Section 1.83-3(e) defines "property" for purposes of section 83 and excludes from that term an "unfunded and unsecured promise to pay money in the future." These proposed regulations expand this exclusion so as to exclude from the definition of "property" an unfunded and unsecured promise to pay property other than money in the future.

Section 83(c)(3), as added by section 252(a) of the Economic Recovery Act of 1981, provides that so long as the sale of property at a profit could subject a