NEW SPECIAL PERMITS—Continued

Applicant No.	Docket No.	Applicant	Regulation(s) affected	Nature of special permits thereof
14515–N	....	STAKO	49 CFR 173.302(a); 173.304(a); 175.3.	To authorize the manufacture, marking and sell of non-DOT specification fiber reinforced plastic cylinders built to DOT FRP–1 standard for use in transporting various flammable and non-flammable gases.(Modes 1, 2, 3, 4, 5)

[FR Doc. 07–2513 Filed 5–21–07; 8:45 am]

BILLING CODE 4909–60–M

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Request for Public Comments, New Markets Tax Credit Program

AGENCY: Community Development Financial Institutions Fund, Department of the Treasury.

SUMMARY: This document invites comments from the public on certain issues regarding how, for purposes of the New Markets Tax Credit (NMTC) Program, the Community Development Financial Institutions (CDFI) Fund should ensure that non-metropolitan counties receive a proportional allocation of Qualified Equity Investments (QEIs). All materials submitted will be available for public inspection and copying.

DATES: All comments and submissions must be received by July 6, 2007.

ADDRESSES: Comments should be sent by mail to: NMTC Program Manager, CDFI Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005; by e-mail to *cdfihelp@cdfi.treas.gov*; or by facsimile at (202) 622–7754. This is not a toll free number.

FOR FURTHER INFORMATION CONTACT: Information regarding the CDFI Fund and its programs may be downloaded from the CDFI Fund's Web site at *http://www.cdfifund.gov*.

SUPPLEMENTARY INFORMATION: Section 121(a) of the Community Renewal Tax Relief Act of 2000 (Pub. L. 106–554), enacted on December 21, 2000, amended the Internal Revenue Code (IRC) by adding IRC section 45D, New Markets Tax Credit. Taxpayers that make QEIs in qualified Community Development Entities (CDEs) may claim the NMTC. Under section 45D(a)(2), the NMTC is equal to five percent of the QEI the first three years and six percent for the next four years for a total of 39 percent. The CDE must use substantially all of the cash from a QEI to make Qualified Low-Income Community Investments (QLICIs). IRC section 45D(d)(1) defines a QLICI as: (A) Any capital or equity investment in, or loan to, any Qualified Active Low-Income Community Business (QALICB); (B) the purchase from another CDE of any loan made by such entity which is a QLICI; (C) financial counseling and other services to businesses located in, and residents of, low-income communities; and (D) any equity investment in, or loan to, a CDE.

Under IRC section 45D(c)(1), a CDE is any domestic corporation or partnership if: (A) The primary mission of the entity is to serve, or provide investment capital for, low-income communities or low-income persons; (B) the entity maintains accountability to residents of low-income communities through their representation on any governing board of the entity or on any advisory board to the entity; and (C) the entity is certified as a CDE by the Secretary.

The term low-income community, as defined under IRC section 45D(e)(1), means any population census tract in which: (A) The poverty rate is at least 20 percent; or (B)(i) in the case of a tract not located within a metropolitan area, the median family income for such tract does not exceed 80 percent of statewide median family income, or (ii) in the case of a tract located within a metropolitan area, the median family income for such tract does not exceed 80 percent of the greater of statewide median family income or the metropolitan area median family income. In addition, pursuant to the American Jobs Creation Act of 2004 (Pub. L. 108–357), certain other census tracts and Targeted Populations may be treated as low-income communities.

Section 102(b)(6) of the Tax Relief and Health Care Act of 2006 (Pub. L. 109–432) (the 2006 Act) amended IRC section 45D(i)(6) to provide that the Secretary shall prescribe regulations to ensure that non-metropolitan counties receive a proportional allocation of QEIs.

For purposes of the NMTC Program, the CDFI Fund defines metropolitan area and non-metropolitan area in accordance with OMB Bulletin No. 04–03 (Update of Statistical Area Definitions and Additional Guidance on Their Uses) and based on 2000 Census data.

The CDFI Fund is seeking comments from the public regarding how it should ensure that non-metropolitan counties receive a proportional allocation of QEIs. Commentators are encouraged to consider, at a minimum, the following issues:

1. *Allocations of QEIs.* IRC section 45D(i)(6) requires that the Secretary ensure that non-metropolitan areas receive a proportional allocation of QEIs. However, the CDFI Fund does not allocate QEIs to geographic areas, per se. Rather, the CDFI Fund allocates NMTCs to CDEs, the vast majority of which have service areas encompassing statewide, multi-state or national markets, and which include both metropolitan and non-metropolitan counties. Further, the location of an allocatee CDE's headquarters is neither indicative of the geographic locations of its investors (the sources of its QEIs), nor of where it intends to make its QLICIs. An allocatee headquartered in a non-metropolitan area may make QLICIs in metropolitan areas, just as an allocatee headquartered in a metropolitan area may make QLICIs in non-metropolitan areas. Similarly, an allocatee's investors may be located in metropolitan or non-metropolitan counties. Consequently, commentators are asked to consider several possible alternatives for ensuring that non-metropolitan areas receive a proportional allocation of QEIs:

(a) Location of investors. Should the CDFI Fund endeavor to ensure that a desired proportion of investors (those persons or entities making QEIs in CDEs) reside or be headquartered in non-metropolitan counties?

(b) Location of allocatees. Should the CDFI Fund endeavor to ensure that either: (i) A desired proportion of NMTC allocatees (as a percentage of the total number of allocatees) in any given NMTC allocation round is headquartered in non-metropolitan counties; or (ii) a desired proportion of NMTC allocation authority (as a percentage of the total dollar amount of allocation authority) in any given NMTC allocation round is provided to CDEs headquartered in non-metropolitan counties?

(c) Principal service area of allocatees. Should the CDFI Fund endeavor to ensure that either: (i) A desired proportion of NMTC allocatees (as a percentage of the total number of allocatees) in any given NMTC allocation round is ''principally serving'' (i.e., making QLICIs in) non-metropolitan counties; or (ii) a desired proportion of NMTC allocation authority (as a percentage of the total dollar amount of allocation authority) in any given NMTC allocation round is provided to CDEs principally serving non-metropolitan counties? If so, what is the appropriate meaning of ''principally serving'' (e.g., 85 percent of total QLICIs made by the CDE, 50 percent of total QLICIs made by the CDE, or another calculation)?

(d) Location of QLICIs. Should the CDFI Fund endeavor to ensure that a desired proportion of QLICIs is provided in non-metropolitan counties, without consideration of where the CDE is headquartered or which counties (metropolitan vs. non-metropolitan) that it is principally serving?

2. ''*Proportionality.*'' Commentators are asked to consider, in accordance with one or more of the alternatives presented under issue 1 above, the most appropriate definition of the term ''proportional.''

(a) With respect to alternatives (a) and (d) under issue 1, should the CDFI Fund define the term ''proportional'' to mean: (i) The proportion of the U.S. population that resides in non-metropolitan areas (approximately 17.4 percent); (ii) the proportion of low-income communities that are located in non-metropolitan areas (approximately 25 percent); or (iii) another calculation?

(b) With respect to alternatives (b) and (c) under issue 1, should the proportion be based upon: (i) the total applicant pool for a given NMTC allocation round (for example, if 25 percent of the applicant pool consists of CDEs that predominantly serve non-metropolitan areas, the CDFI Fund would ensure that 25 percent of the allocatees predominantly serve rural areas); or (ii) that portion of the applicant pool that, after the first phase of application review and scoring, met or exceeded the minimum scoring threshold to be eligible for NMTC allocations?

(c) With respect to alternatives (c) and (d) under issue 1, should the percentage of QLICIs made in low-income communities be based upon the total number of QLICIs made by a CDE, or the total dollar amount of those QLICIs?

3. *Review Process.* Commentators are asked to consider what changes the CDFI Fund should consider making to the allocation application review and decision-making process. What modifications could be made to the CDFI Fund's review process to ensure that there is a proportional allocation of QEIs in non-metropolitan areas? For example:

(a) Priority points. In prior allocation rounds, the CDFI Fund has provided up to five priority points to applicants that demonstrated a track record of having successfully provided capital or technical assistance to disadvantaged businesses or communities, pursuant to IRC section 45D(f)(2). Should the CDFI Fund adopt priority points based on: (i) The CDE's track record of serving non-metropolitan areas (e.g., an applicant could get up to five priority points based on the percentage of its historic activities serving non-metropolitan areas); (ii) a forward-looking commitment to serving non-metropolitan areas (e.g., up to five points based on the percentage of activities that will be directed to non-metropolitan areas); or (iii) both the track record and the forward-looking commitments?

(b) Re-ranking of applicants. Should the CDFI Fund consider advancing lower scoring applicants that predominantly serve non-metropolitan areas over higher scoring applicants so that the desired proportionality is achieved?

4. *Compliance.* The CDFI Fund must have a mechanism to ensure that allocatees comply with any non-metropolitan area proportionality requirement. Commentators are asked to consider whether the CDFI Fund should require that applicants specify in their applications the percentage of their QEI proceeds that they will use to make investments in non-metropolitan areas and then be held to those percentages as a condition of their allocation agreements.

Authority: 26 U.S.C. 45D; Tax Relief and Health Care Act of 2006, Pub. L. 109–432; 26 CFR 1.45D–1.

Dated: May 16, 2007.

Kimberly A. Reed,

Director, Community Development Financial Institutions Fund.

[FR Doc. E7–9832 Filed 5–21–07; 8:45 am]

BILLING CODE 4810–70–P

DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee on Structural Safety of Department of Veterans Affairs Facilities; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public law 92–463 (Federal Advisory Committee Act) that a meeting of the Advisory Committee on Structural Safety of Department of Veterans Affairs Facilities will be held on June 14–15, 2007, in Room 4442, Export Import Bank, 811 Vermont Avenue, NW., Washington, D.C. The June 14 session will be from 9 a.m. until 5 p.m., and the June 15 session will be from 8:30 a.m. until 12:30 p.m. The meeting is open to the public.

The purpose of the Committee is to advise the Secretary of Veterans Affairs on matters of structural safety in the construction and remodeling of VA facilities and to recommend standards for use by VA in the construction and alteration of its facilities.

On June 14, the Committee will review developments in the fields of fire safety issues and structural design as they relate to seismic and other natural hazards, impact on the safety of buildings. On June 15, the Committee will receive appropriate briefings and presentations on current seismic, natural hazards and fire safety issues that are particularly relevant to facilities owned and leased by the Department. The Committee will also discuss appropriate structural and fire safety recommendations for inclusion in VA's standards.

No time will be allocated for receiving oral presentations from the public. However, the Committee will accept written statements. Statements should be sent to Krishna K. Banga, Senior Structural Engineer, Facilities Quality Service, Office of Construction & Facilities Management (00CFM1A), Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC 20420. Those wishing to attend should contact Mr. Banga at (202) 565–9370.

Dated: May 15, 2007.

By direction of the Secretary.

E. Philip Riggin,

Committee Management Officer.

[FR Doc. 07–2516 Filed 5–21–07; 8:45 am]

BILLING CODE 8320–07–M