

4 percent as is required to meet U.S. No. 1 Institutional grade. Grapes meeting these quality requirements shall not be marked "Institutional Pack," but may be marked "DGAC No. 1 Institutional."

(i) * * *

(ii) Grapes of the Flame Seedless variety shall meet the minimum berry size requirement of ten-sixteenths of an inch (1.5875 centimeters) and shall be considered mature if the juice meets or exceeds 16.5 percent soluble solids, or the juice contains not less than 15 percent soluble solids and the soluble solids are equal to or in excess of 20 parts to every part acid contained in the juice, in accordance with applicable sampling and testing procedures specified in sections 1436.3, 1436.5, 1436.6, 1436.7, 1436.12, and 1436.17 of Article 25 of Title 3: California Code of Regulations (CCR).

* * * * *

(3) All regulated varieties of grapes offered for importation shall be subject to the grape import requirements contained in this section effective April 10 through July 10.

* * * * *

Dated: January 14, 2009.

James E. Link,

Administrator, Agricultural Marketing Service.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9435]

RIN 1545-BH61

Guidance Regarding the Treatment of Stock of a Controlled Corporation Under Section 355(a)(3)(B); Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final and temporary regulations (TD 9435) that were published in the Federal Register on Monday, December 15, 2008 (73 FR 75946) providing guidance regarding the distribution of stock of a controlled corporation acquired in a transaction described in section 355(a)(3)(B) of the Internal Revenue Code. This action is necessary in light of amendments to section 355(b). These temporary regulations will affect corporations and their shareholders. The text of these

temporary regulations also serves as the text of the proposed regulations set forth in the notice of proposed rulemaking on this subject in the Proposed Rules section in this issue of the Federal Register.

DATES: Effective Date: This correction is effective January 21, 2009, and is applicable on December 15, 2008.

FOR FURTHER INFORMATION CONTACT: Russell P. Subin, (202) 622-7790 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations that are the subject of this document are under section 355 of the Internal Revenue Code.

Need for Correction

As published, final and temporary regulations (TD 9435) 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

Paragraph 1. The authority citation for part 1 is amended by revising the entries to read as follows:

Authority: 26 U.S.C. 7805 * * * Section 1.355-2T(g) and (i) are also issued under 26 U.S.C. 355(b)(3)(D). * * *

Par. 2. Section 1.355-1 is amended by revising the last two sentences of paragraph (a) to read as follows:

§ 1.355-1 Distribution of stock and securities of a controlled corporation.

(a) * * * This section and §§ 1.355-2 through 1.355-4, other than § 1.355-2(g) and (i) and § 1.355-2T, do not reflect the amendments to section 355 made by the Revenue Act of 1987, the Technical and Miscellaneous Revenue Act of 1988, and the Tax Technical Corrections Act of 2007. For the applicability date of §§ 1.355-2T(g), 1.355-5, 1.355-6, and 1.355-7, see §§ 1.355-2T(i), 1.355-5(e), 1.355-6(g), and 1.355-7(k), respectively.

Par. 3. Section 1.355-2T is amended by revising the last sentence of paragraph (i)(1) to read as follows:

§ 1.355-2T Limitations (temporary).

* * * * *

(i) * * *

(1) * * * However, except as provided in paragraph (i)(2) of this section, paragraphs (g)(1) through (g)(5) of this section do not apply to any distribution occurring after December 15, 2008, that is pursuant to a transaction which is—

* * * * *

LaNita Van Dyke,

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9435]

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ACTION: Correction to final and temporary regulations.

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