

“intangible assets owned directly by the taxpayer”.

Michael L. Slaughter,

Acting Chief, Regulations Unit, Associate Chief Counsel (Corporate).

[FR Doc. 96-21601 Filed 8-26-96; 8:45 am]

BILLING CODE 4830-01-P

26 CFR Part 1

[INTL-4-95]

RIN 1545-AT41

Allocation of Loss on Disposition of Stock; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to the notice of proposed rulemaking.

SUMMARY: This document contains corrections to the notice of proposed rulemaking (INTL-4-95) which was published in the Federal Register on Monday, July 8, 1996 (61 FR 35696). The notice of proposed rulemaking relates to the allocation of loss realized on the disposition of stock.

FOR FURTHER INFORMATION CONTACT: Seth B. Goldstein (202) 622-3850 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking that is subject to these corrections is under section 865 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking (INTL-4-95) contains an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of proposed rulemaking (INTL-4-95) which is the subject of FR Doc. 96-17004 is corrected as follows:

§ 1.904-4 [Corrected]

On page 35701, column 2, § 1.904-4, paragraph (c)(2)(i), line 11, the language “January 1, 1988. Paragraph (2)(ii)(B) of” is corrected to read “January 1, 1988. Paragraph (c)(2)(ii)(B) of”.

Michael L. Slaughter,

Acting Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-21599 Filed 8-26-96; 8:45 am]

BILLING CODE 4830-01-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[TN-176-1-9641b; TN-177-1-9642b; FRL-5546-9]

Approval and Promulgation of Implementation Plans; Tennessee: Approval of Revisions to the Tennessee SIP Regarding Volatile Organic Compounds

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The EPA proposes to approve the State implementation plan (SIP) revision submitted by the State of Tennessee for the purpose of amending the chapter regulating volatile organic compounds (VOCs). In the final rules section of this Federal Register, the EPA is approving the State's SIP revision as a direct final rule without prior proposal because the Agency views this as a noncontroversial revision amendment and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to this proposed rule, no further activity is contemplated in relation to this proposed rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. The EPA will not institute a second comment period on this document. Any parties interested in commenting on this document should do so at this time.

DATES: To be considered, comments must be received by September 26, 1996.

ADDRESSES: Copies of the documents relative to this action are available for public inspection during normal business hours at the following locations. The interested persons wanting to examine these documents should make an appointment with the appropriate office at least 24 hours before the visiting day.

Air and Radiation Docket and Information Center (Air Docket 6102), U.S. Environmental Protection Agency, 401 M Street, SW, Washington, DC 20460.

Environmental Protection Agency, Region 4 Air Programs Branch, 345 Courtland Street, NE, Atlanta, Georgia 30365.

Division of Air Pollution Control, Tennessee Department of Environment and Conservation, L & C

Annex, 9th Floor, 401 Church Street, Nashville, Tennessee 37343-1531.

FOR FURTHER INFORMATION CONTACT:

William Denman, Regulatory Planning and Development Section, Air Programs Branch, Air, Pesticides & Toxics Management Division, Region 4 Environmental Protection Agency, 345 Courtland Street, NE, Atlanta, Georgia 30365. The telephone number is 404/347-3555 x4208. Reference files TN-176-1-9641b and TN-177-1-9642b.

SUPPLEMENTARY INFORMATION: For additional information see the direct final rule which is published in the rules section of this Federal Register.

Dated: July 22, 1996.

A. Stanley Meiburg,

Acting Regional Administrator.

[FR Doc. 96-21695 Filed 8-26-96; 8:45 am]

BILLING CODE 6560-50-P

40 CFR Part 52

[MA-46-1-7194b; A-1-FRL-5557-4]

Approval and Promulgation of Air Quality Implementation Plans; Massachusetts; Marine Vessel Transfer Operations

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing a conditional approval of a State Implementation Plan (SIP) revision submitted by the Commonwealth of Massachusetts. This revision contains a regulation to control volatile organic compound (VOC) emissions from marine vessel transfer operations. In the Final Rules Section of this Federal Register, EPA is conditionally approving the Commonwealth's SIP revision as a direct final rule without prior proposal. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to that direct final rule, no further activity is contemplated in relation to this proposed rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. EPA will not institute a second comment period on this proposal. Any parties interested in commenting on this proposal should do so at this time.

DATES: Comments must be received on or before September 26, 1996.

ADDRESSES: Comments may be mailed to Susan Studlien, Deputy Director, Office of Ecosystem Protection, U.S.

Environmental Protection Agency, Region I, JFK Federal Bldg., Boston, MA 02203. Copies of the Commonwealth's submittal and EPA's technical support document are available for public inspection during normal business hours, by appointment at the Office of Ecosystem Protection, U.S. Environmental Protection Agency, Region I, One Congress Street, 11th floor, Boston, MA and the Division of Air Quality Control, Department of Environmental Protection, One Winter Street, 8th Floor, Boston, MA 02108.

FOR FURTHER INFORMATION CONTACT: Anne E. Arnold, (617) 565-3166.

SUPPLEMENTARY INFORMATION: For additional information, see the direct final rule which is located in the Rules Section of this Federal Register.

Authority: 42 U.S.C. 7401-7671q.

Dated: July 17, 1996.

John P. DeVillars,

Regional Administrator, Region I.

[FR Doc. 96-21693 Filed 8-26-96; 8:45 am]

BILLING CODE 6560-50-P D

40 CFR Part 300

[ID CAD065021594; FRL-5558-8]

National Oil and Hazardous Substances Pollution Contingency Plan; National Priorities List

AGENCY: Environmental Protection Agency.

ACTION: Notice of intent to delete Louisiana-Pacific Superfund Site from the National Priorities List: Request for comments.

SUMMARY: The Environmental Protection Agency (EPA), Region 9, announces its intent to delete the Louisiana-Pacific Site (the "Site") in Oroville, California, from the National Priorities List (NPL) and requests public comment on this proposed action. The NPL constitutes Appendix B of 40 CFR Part 300, which is the National Oil and Hazardous Substances Pollution Contingency Plan (NCP), promulgated pursuant to Section 105 of the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980, as amended. EPA and the State of California Department of Toxic Substances Control have determined that the Site poses no significant threat to human health or the environment and, therefore, further remedial measures pursuant to CERCLA are not appropriate.

DATES: Comments concerning the proposed deletion of this Site from the NPL may be submitted on or before September 26, 1996.

ADDRESSES: Comments may be mailed to the following address: Keith Takata, Director, Superfund Division, U.S. Environmental Protection Agency, 75 Hawthorne Street, San Francisco, CA 94105.

Comprehensive information on this Site is available through the EPA Region 9 public docket, which is located at EPA Region 9's Superfund Records Center, at the address above, and is available for viewing between 8 a.m. and 5 p.m., Monday through Friday, excluding holidays. Additional information on the Louisiana-Pacific Superfund Site, including that contained in the public docket, is also available for viewing at the Site repositories:

Butte County Public Library, 1820 Mitchell Avenue, Oroville, CA 95966, (916) 538-7596

Meriam Library, California State University at Chico, Chico, CA 95929-0295, (916) 898-5710

FOR FURTHER INFORMATION CONTACT:

Frederick Schaffler, U.S. Environmental Protection Agency, 75 Hawthorne Street (H-7-2), San Francisco, CA 94105, (415) 744-2359.

SUPPLEMENTARY INFORMATION:

Table of Contents

- I. Introduction
- II. NPL Deletion Criteria
- III. Deletion Procedures
- IV. Basis for Intended Site Deletion

I. Introduction

The Environmental Protection Agency (EPA), Region 9, announces its intent to delete the Louisiana-Pacific Site, located in Oroville, California, from the National Priorities List (NPL) and requests comments on this deletion. The NPL constitutes Appendix B to the National Oil and Hazardous Substances Pollution Contingency Plan (NCP), 40 CFR Part 300. EPA identifies sites that present a significant risk to public health, welfare, or the environment and maintains the NPL as a list of those sites. As described in § 300.425(e)(3) of the NCP, sites deleted from the NPL remain eligible for remedial actions in the unlikely event that conditions at the site warrant such action.

EPA will accept comments on the proposal to delete this Site for thirty days after publication of this notice in the Federal Register.

Section II of this notice explains the criteria for deleting sites from the NPL. Section III discusses procedures that EPA is using for this action. Section IV discusses the Louisiana-Pacific Site and explains how the Site meets the deletion criteria.

II. NPL Deletion Criteria

Section 300.425(e) of the NCP provides that releases may be deleted from, or recategorized on, the NPL when no further response is appropriate. In making a determination to delete a release from the NPL, EPA shall consider, in consultation with the State, whether any of the following criteria have been met:

(i) Responsible parties or other parties have implemented all appropriate response actions required; or

(ii) All appropriate response under CERCLA has been implemented and no further action by responsible parties is appropriate; or

(iii) The remedial investigation has shown that the release poses no significant threat to public health or the environment, and therefore, taking of remedial measures is not appropriate.

The levels of hazardous substances, pollutants, or contaminants that remain at the Site are within the levels that allow for unlimited use and unrestricted exposure. Thus, subsequent review of the Site pursuant to section 121(c) of CERCLA, will not be required. If new information that indicates a need for further action becomes available, EPA may initiate response actions. Wherever there is a significant release from a site deleted from the NPL, the site may be restored to the NPL without the application of the Hazard Ranking System.

III. Deletion Procedures

The following procedures were used for the intended deletion of this Site: (1) EPA Region 9 has recommended deletion and has prepared the relevant documents; (2) the State of California has concurred with the proposed deletion decision; (3) a notice has been published in the local newspaper and has been distributed to appropriate federal, state, and local officials and other interested parties announcing the commencement of a 30-day public comment period on EPA's Notice of Intent to Delete; and (4) all relevant documents have been made available for public review in the local Site information repositories.

Deletion of the Site from the NPL does not itself create, alter or revoke any individual's rights or obligations. The NPL is designed primarily for informational purposes and to assist Agency management. As mentioned in Section II of this Notice, § 300.425(e)(3) of the NCP states that the deletion of a site from the NPL does not preclude eligibility for future response actions.

For deletion of this Site, EPA's Regional Office will accept and evaluate