

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

NUCLEAR REGULATORY COMMISSION

10 CFR Part 63

Public Meetings on Proposed Licensing Criteria for the Disposal of High-Level Radioactive Wastes in a Proposed Geologic Repository at Yucca Mountain, NV

AGENCY: U.S. Nuclear Regulatory Commission.

ACTION: Notice of additional public meetings in Nevada.

SUMMARY: On May 5, 1999, the U.S. Nuclear Regulatory Commission (NRC) extended the public comment period on NRC's proposed rule for evaluating a possible future U.S. Department of Energy (DOE) license application requesting NRC approval of a potential repository for the disposal of high-level radioactive waste at Yucca Mountain, Nevada (64 FR 24092). The NRC has regulatory responsibility over any DOE facility for commercial high-level waste disposal. The proposed NRC regulations would establish the criteria and standards against which NRC would evaluate a DOE license application for the Yucca Mountain site. The proposed rule was published in the **Federal Register** on February 22, 1999 (64 FR 8640). The Commission's extended public comment period expires June 30, 1999.

In view of the extension, during the week of June 14, 1999, the NRC staff will hold three additional public meetings in the State of Nevada to: (1) Engage the public in a discussion of the proposed rule; (2) outline the roles and responsibilities of government and the public in the licensing process; and (3) listen to the safety issues and concerns presented by the citizens of Nevada in order to ensure that the process for developing the final rule gives full consideration to the views and concerns of the public. Copies of the proposed rule will be available at the public meeting and can also be obtained from Judy Goodwin, Mail Stop T-7F3,

Nuclear Regulatory Commission, Washington, DC 20555-0001.

The meetings will open with an NRC presentation on the proposed rule, followed by public discussion. The meetings will be facilitated by Francis X. Cameron, Special Counsel for Public Liaison, of the NRC.

DATES: The first public meeting will be held on Tuesday, June 15, 1999, from 7:00 pm to 9:30 pm. The second public meeting will be held on Wednesday, June 16, 1999, from 7:00 pm to 9:30 pm. The third public meeting will be held on Thursday, June 17, 1999, from 4:00 pm to 7:00 pm.

ADDRESSES: The first public meeting will be held at: The Amargosa Valley Community Center in Amargosa Valley, Nevada. The second public meeting will be held at: The Richard Tam Alumni Center at the University of Nevada, Las Vegas, Nevada. The third public meeting will be held at: The Caliente City Hall in Caliente, (Lincoln County) Nevada.

FOR FURTHER INFORMATION CONTACT: Francis X. Cameron, Special Counsel for Public Liaison, Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, or by telephone: (301) 415-1642, or by e-mail: fxc@nrc.gov.

SUPPLEMENTARY INFORMATION: Members of the public who are unable to attend the meeting are invited to send written comments on the proposed rule to Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff. Comments may be hand-delivered to 11555 Rockville Pike, Rockville, Maryland between 7:30 am and 4:15 pm on Federal workdays. Comments may also be provided via the NRC's interactive rulemaking web site through the NRC home page (<http://www.nrc.gov>) This site provides the availability to upload comments as files (any format), if your web browser supports that function. For information about the interactive rulemaking site, contact Ms. Carol Gallagher by telephone: (301) 415-5905, or by e-mail: CAG@nrc.gov.

Dated at Rockville, Maryland this 17th day of May, 1999.

For the Nuclear Regulatory Commission.

John T. Greeves,

Director, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 99-12899 Filed 5-21-99; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 179

[Docket No. 98N-1038]

Irradiation in the Production, Processing, and Handling of Food; Extension of Comment Period

AGENCY: Food and Drug Administration, HHS.

ACTION: Advance notice of proposed rulemaking; extension of comment period.

SUMMARY: The Food and Drug Administration (FDA) is extending to July 19, 1999, the comment period for the advance notice of proposed rulemaking (ANPRM) that appeared in the **Federal Register** of February 17, 1999 (64 FR 7834). The ANPRM announced that FDA was considering proposing revisions of its labeling requirements for foods treated with ionizing radiation. FDA is taking this action in response to several requests to extend the comment period.

DATES: Written comments must be submitted by July 19, 1999.

ADDRESSES: Submit written comments on this ANPRM and supporting material to the Dockets Management Branch (HFA-305), Food and Drug Administration, 5630 Fishers Lane, rm. 1061, Rockville, MD 20852.

FOR FURTHER INFORMATION CONTACT: William J. Trotter, Center for Food Safety and Applied Nutrition (HFS-206), Food and Drug Administration, 200 C St. SW., Washington, DC 20204, 202-418-3088.

SUPPLEMENTARY INFORMATION:

I. Extension of Comment Period

In the **Federal Register** of February 17, 1999 (64 FR 7834), FDA published an ANPRM that gave notice that FDA was considering proposing revisions of its labeling requirements for foods

treated with ionizing radiation. Interested persons were given until May 18, 1999, to comment on the ANPRM. The ANPRM is available at "http://www.fda.gov/ohrms/dockets/98fr/fr021799.htm" on the Internet. FDA has received several requests to extend the comment period to allow adequate time to respond. In response to these requests, the agency is extending the comment period for an additional 60 days.

II. Comments

Interested persons may, on or before July 19, 1999, submit to the Dockets Management Branch (address above), written comments on this ANPRM and supporting material. Two copies of any comment are to be submitted, except that individuals may submit one copy. Comments are to be identified with the docket number found in the brackets in the heading of this document. Received comments may be seen in the office above between 9 a.m. and 4 p.m., Monday through Friday.

Dated: May 18, 1999.

William K. Hubbard,

Associate Commissioner for Policy Coordination.

[FR Doc. 99-12960 Filed 5-19-99; 8:52 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-113910-98]

RIN 1545-AW54

Special Rules Regarding the Simplified Production and Resale Methods with Historic Absorption Ratio Election

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains proposed regulations under section 263A that relate to accounting for costs incurred in producing property and acquiring property for resale. The proposed regulations are necessary to address specific problems in the current section 263A regulations and affect persons who elect to use the simplified production or resale methods with historic absorption ratio election. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written and electronic comments must be received by August 23, 1999.

Outlines of topics to be discussed at the public hearing scheduled for September 1, 1999, at 10 a.m., must be received by August 11, 1999.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-113910-98), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-113910-98), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC. Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option on the IRS Home Page, or by submitting comments directly to the IRS Internet site at http://www.irs.ustreas.gov/tax_regs/regslst.html. The public hearing will be held in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, Jennifer Nuding, (202) 622-4970; concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing, LaNita Van Dyke at (202) 622-7180 (not toll-free calls).

SUPPLEMENTARY INFORMATION:

Background

Section 263A provides uniform rules for capitalization of certain expenses. Section 263A requires the capitalization of the direct, and an allocable portion of the indirect, costs of real or tangible personal property produced by a taxpayer or real and personal property described in section 1221(1) that is acquired by the taxpayer for resale. The rules under section 263A, which were added by the Tax Reform Act of 1986, Public Law 99-514, section 803, 100 Stat. 2085, 2350, were designed, in part, to properly match income with related expenses and, thus, more accurately reflect income. They also were intended to make the tax system more neutral by eliminating the differences in capitalization rules that created distortions in the allocation of economic resources and the manner in which certain economic activity was organized. See S. Rep. No. 313, 99th Cong., 2d Sess. 140 (1986), 1986-3 C.B. Vol. 3 140. However, the legislative history provides authority to the Secretary to prescribe simplifying methods and assumptions where the costs and other burdens of literal compliance with section 263A may outweigh the benefits of the provision

(e.g., matching and neutrality). S. Rep. No. 313, 99th Cong., 2d Sess. 142 (1986).

Section 263A costs are the costs that a taxpayer must capitalize under section 263A and equal the sum of a taxpayer's section 471 costs, its additional section 263A costs, and interest capitalizable under section 263A(f). Additional section 263A costs are the costs, other than interest, that were not capitalized under the taxpayer's method of accounting immediately prior to the effective date of section 263A, but that are required to be capitalized under section 263A.

Sections 1.263A-1 through 1.263A-3 of the final regulations (T.D. 8482) were published in the **Federal Register** for August 9, 1993 (58 FR 42207) and amended by T.D. 8559 (59 FR 39958), T.D. 8584 (59 FR 67187), T.D. 8597 (60 FR 36671), T.D. 8728 (62 FR 42051) and T.D. 8729 (62 FR 44542). The final regulations provide simplified methods for determining the additional section 263A costs properly allocable to eligible property on hand at the end of the taxable year, including ending inventories of property produced and property acquired for resale. The final regulations include the simplified production method contained in the temporary regulations issued under 263A, § 1.263A-1T(b)(5), T.D. 8131 (58 FR 151), and the simplified resale method, a redesignation of the modified resale method set forth in Notice 89-67, 1989-1 C.B. 723. A taxpayer using either the simplified production method or the simplified resale method determines the additional section 263A costs properly allocable to eligible property on hand at the end of the taxable year by multiplying its absorption ratio by the section 471 costs on hand at year-end. Under both the simplified production method and the simplified resale method, an absorption ratio is calculated annually and applied to determine the additional section 263A costs allocated to ending inventory.

In response to requests for additional simplification, the final regulations provide an election to use an historic absorption ratio to determine additional section 263A costs allocable to eligible property on hand at year-end that may be used in connection with either the simplified production method or the simplified resale method.

The final regulations permit a taxpayer that properly elects to use the historic absorption ratio to determine the additional section 263A costs allocable to eligible property on hand at the end of the taxable year by using an historic absorption ratio in lieu of an