

(2) *Voluntary reporting.* If, during the fiscal year covered, the U.S. person's total transactions (either sales or purchases) in any of the types of transactions listed in paragraph (c) of this section are \$2 million or less for sales or \$1 million or less for purchases, the U.S. person is requested to provide an estimate of the total for each type of transaction. Provision of this information is voluntary. The estimates may be judgmental, that is, based on recall, without conducting a detailed records search. Because the exemption threshold applies separately to sales and purchases, the voluntary reporting option may apply only to sales, only to purchases, or to both sales and purchases.

(3) Any U.S. person that receives the BE-120 survey form from BEA, but is not reporting data in either the mandatory or voluntary section of the form, must nevertheless complete and return the "Basis for not reporting data" included with the form to BEA. This requirement is necessary to ensure compliance with reporting requirements and efficient administration of the Act by eliminating unnecessary follow-up contact.

(c) *Covered types of services and intangible assets.* The BE-120 survey is intended to collect information on U.S. international trade in all types of services and intangible assets for which information is not collected in other BEA surveys and is not available to BEA from other sources. The major types of services transactions not covered by the BE-120 survey are travel, transportation, insurance (except for purchases of primary insurance), financial services (except for purchases by non-financial firms), and expenditures by students and medical patients who are studying or seeking treatment in a country different from their country of residence. Covered services are: Advertising services; accounting, auditing, and bookkeeping services; auxiliary insurance services; computer and data processing services; construction services; data base and other information services; educational and training services; engineering, architectural, and surveying services; financial services (purchases only, by companies or parts of companies that are not financial services providers); industrial engineering services; industrial-type maintenance, installation, alteration, and training services; legal services; management, consulting, and public relations services (including allocated expenses); merchanting services (sales only); mining services; operational leasing services; other trade-related services;

performing arts, sports, and other live performances, presentations, and events; premiums paid on purchases of primary insurance; losses recovered on purchases of primary insurance; research, development, and testing services; telecommunications services; and other selected services. "Other selected services" includes, but is not limited to: Account collection services; disbursements to fund news-gathering costs of broadcasters; disbursements to fund news-gathering costs of print media; disbursements to fund production costs of motion pictures; disbursements to fund production costs of broadcast program material other than news; disbursements to maintain government tourism and business promotion offices; disbursements for sales promotion and representation; disbursements to participate in foreign trade shows (purchases only); employment agencies and temporary help supply services; language translation services; mailing, reproduction, and commercial art; medical services (non-patient B e.g., laboratory or diagnostic services); salvage services; satellite photography and remote sensing/satellite imagery services; security services; space transport (includes satellite launches, transport of goods and people for scientific experiments, and space passenger transport); transcription services; and waste treatment and depollution services. The intangible assets covered by the BE-120 survey are rights related to: Industrial processes and products; books, compact discs, audio tapes and other copyrighted material and intellectual property; trademarks, brand names, and signatures; performances and events pre-recorded on motion picture film and television tape, including digital recording; broadcast and recording of live performances and events; general use computer software; business format franchising fees; and other intangible assets, including indefeasible rights of users.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Parts 203 and 291

[Docket No. FR-4887-N-02]

RIN 2502-A114

HUD's Accelerated Claim and Asset Disposition (ACD) Program; Reopening of Public Comment Period

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

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

SUMMARY: This notice announces the reopening of the public comment period on HUD's advance notice of proposed rulemaking (ANPR) regarding the Accelerated Claim and Asset Disposition (ACD) program, published on June 5, 2006. The June 5, 2006, ANPR provided for a 60-day public comment period, which closed on August 4, 2006. In response to recent requests for additional time to submit public comments, HUD is announcing through this notice that it is reopening the public comment period for an additional 30-day period.

DATES: *Comment Due Date:* Comments on the June 5, 2006, ANPR are due on or before October 16, 2006.

ADDRESSES: Interested persons are invited to submit written comments regarding this proposed rule to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 Seventh Street, SW., Room 10276, Washington, DC 20410-0500. Interested persons also may submit comments electronically through the Federal eRulemaking Portal at: <http://www.regulations.gov>. Commenters should follow the instructions provided on that site to submit comments electronically. HUD strongly encourages commenters to submit comments electronically in order to make them immediately available to the public. All communications should refer to the above docket number and title. Facsimile (FAX) comments and e-mail comments are *not* acceptable. A copy of each communication submitted will be available for public inspection and copying between 8 a.m. and 5 p.m. weekdays at the above address. Due to security measures at the HUD Headquarters building, an advance appointment to review the public comments must be scheduled by calling the Regulations Division at (202) 708-3055 (this is not a toll-free number). Persons with hearing or speech

impaired persons may access the above telephone number via TTY by calling the toll-free Federal Relay Information Service at (800) 877-8339. Copies of all comments submitted are available for inspection and downloading at <http://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT:

Kathleen S. Malone, Director, Asset Sales Office, Office of Finance and Budget, Department of Housing and Urban Development, 451 Seventh Street SW., Room 3136, Washington, DC 20410-8000; telephone (202) 708-2625 (this is not a toll-free number). Persons with hearing and speech impairments may access the phone number via TTY by calling the toll-free Federal Information Relay Service at (800) 877-8399.

SUPPLEMENTARY INFORMATION: On June 5, 2006 (71 FR 32392), HUD published an advance notice of proposed rulemaking (ANPR) soliciting public comments on the Department's Accelerated Claim and Asset Disposition (ACD) program before HUD issues a proposed rule to codify the ACD requirements. When codified, the ACD program will become a permanent part of HUD's single family mortgage insurance programs.

The ACD process is authorized under section 601 of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1999 (Pub. L. 105-276, approved October 21, 1998), which amended section 204 of the National Housing Act (12 U.S.C. 1710) to increase recoveries, produce savings, and improve the overall efficiency of the disposition of HUD-acquired single family assets. Under amended section 204(a)(1)(A) of the National Housing Act, the Secretary of HUD is authorized to pay claims upon assignment of certain defaulted FHA-insured mortgage loans.

Before implementing the new ACD disposition process on a nationwide basis, HUD has conducted an ACD Demonstration program involving a group of defaulted mortgages. This has allowed HUD to assess the overall effectiveness of this disposition process. HUD believes that improvements can be made to the program to make it more effective. Consequently, before

proceeding with the regulatory codification of the ACD program, HUD issued the June 5, 2006, ANPR soliciting comments from all interested parties, especially those who participated or declined to participate in the Demonstration program, on possible improvements to the program.

The June 5, 2006, ANPR provided for a 60-day public comment period, which closed on August 4, 2006. In response to recent requests for additional time to submit public comments, HUD is announcing through this notice that it is reopening the public comment period for an additional 30-day period. Interested persons should refer to the June 5, 2006, ANPR for additional information regarding the ACD process and on the topics on which HUD is specifically soliciting public comments. The public comments received by HUD, both in response to the original June 5, 2006, ANPR and this notice, will be used to develop the future proposed rule commencing the rulemaking process to codify the ACD program.

Dated: September 5, 2006.

Brian D. Montgomery,

Assistant Secretary for Housing-Federal Housing Commissioner.

[FR Doc. E6-15285 Filed 9-14-06; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-112994-06]

RIN 1545-BF47

Guidance Under Section 7874 Regarding Expatriated Entities and Their Foreign Parents; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing; correction.

SUMMARY: This document contains corrections to a correction to notice of proposed rulemaking by cross-reference to temporary regulations and notice of

public hearing that was published in the **Federal Register** on Wednesday, August 16, 2006 (71 FR 47158) relating to the determination of whether a foreign entity shall be treated as a surrogate foreign corporation under section 7874(a)(2)(B).

FOR FURTHER INFORMATION CONTACT:

Milton Cahn at (202) 622-3860 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing (REG-112994-06) that is the subject of these corrections are under section 7874 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing (REG-112994-06) contains errors that may prove to be misleading are in need of correction.

Correction of Publication

Accordingly, the notice of proposed rulemaking by cross reference to temporary regulations and notice of public hearing (REG-112994-06), that was the subject of FR Doc. E6-13424, is corrected as follows:

1. On page 47158, column 3, in the preamble, under the paragraph heading "*Correction of Publication*", numerical entry 5, lines 1-2 from the bottom of the column, the language, "Cahn at (202) 927-0889 or (202) 622-3918;" is corrected to read "Cahn at (202) 622-3860".

2. On page 47159, column 1, in the preamble, under the paragraph heading "*Correction of Publication*", numerical entry 6, line 1 from the bottom of the paragraph, the language "927-1443 (not toll-numbers)" is corrected to read "622-0392 (not toll-free numbers)".

LaNita Van Dyke,

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

[FR Doc. E6-15303 Filed 9-14-06; 8:45 am]

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