

Restatement of Requirements of AD 88-18-01, Amendment 39-5998*AFM Revision*

(a) For Model A300 series airplanes (excluding Model A300-600 series airplanes): Within 10 days after September 2, 1988 (the effective date of AD 88-18-01, amendment 39-5998), the following procedures must be applied and a copy of this AD or the changes indicated below must be inserted in the appropriate Section of the Airplane Flight Manual (AFM), as indicated below:

(1) This sentence is to be inserted facing 3-02-00 page 11: "EMERGENCY PROCEDURES—DITCHING When ditching, the MIN CABIN LT selector (if installed) must be switched ON."

(2) This sentence is to be inserted facing 3-02-00 page 12: "EMERGENCY PROCEDURES—EMERGENCY EVACUATION When the procedure EMERGENCY EVACUATION is applied, the EMER EXIT LT selector must be selected 'ON' after parking brake is ON."

(3) This sentence is to be inserted facing 4-03-00 page 1: "NORMAL PROCEDURES—TAXI Prior to push back, the MIN CABIN LT selector (if installed) must be switched 'ON' and remain ON until gear retraction."

(4) This sentence is to be inserted facing 4-03-00 page 4: "NORMAL PROCEDURES—LANDING Before landing, the MIN CABIN LT selector (if installed) must be switched 'ON' and should remain ON until engine shutdown or until parked."

New Requirements of This AD*Modification*

(b) For all airplanes: Within 6 months after the effective date of this AD, modify the emergency lighting system, in accordance with the applicable service bulletin specified in paragraph (b)(1), (b)(2), (b)(3), or (b)(4), of this AD.

(1) For Model A300 series airplanes: Airbus Service Bulletin A300-33-0119, dated March 1, 1993.

(2) For Model A310 series airplanes: Airbus Service Bulletin A310-33-2025, dated March 1, 1993.

(3) For Model A300-600 series airplanes listed in Airbus Service Bulletin A300-33-6013, dated March 30, 1989: Airbus Service Bulletin A300-33-6013, dated March 30, 1989.

(4) For Model A300-600 series airplanes listed in Airbus Service Bulletin A300-33-6020, dated March 1, 1993: Airbus Service Bulletin A300-33-6020, dated March 1, 1993.

AFM Revisions

(c) Prior to further flight following accomplishment of the modification required by paragraph (b) of this AD: Revise the FAA-approved Airplane Flight Manual (AFM) by adding the temporary revision (TR) specified in paragraph (c)(1), (c)(2), or (c)(3), as applicable, of this AD.

(1) For Model A300 series airplanes: Insert AFM TR 3.02.00/7. After accomplishment of the modification required by paragraph (b) of this AD, the TR required by paragraph (a) of this AD may be removed [paragraph (a) applies to Model A300 series airplanes only].

(2) For Model A310 series airplanes: Insert AFM TR 3.02.00/8.

(3) For Model A300-600 series airplanes: Insert AFM TR 3.02.00/11.

Alternative Methods of Compliance

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, International Branch, ANM-116, FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Operations Inspector, who may add comments and then send it to the Manager, International Branch, ANM-116.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the International Branch, ANM-116.

Special Flight Permits

(e) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Incorporation by Reference

(f) The actions shall be done in accordance with Airbus Service Bulletin A300-33-0119, dated March 1, 1993; Airbus Service Bulletin A310-33-2025, dated March 1, 1993; Airbus Service Bulletin A300-33-6013, dated March 30, 1989; Airbus Service Bulletin A300-33-6020, dated March 1, 1993; Airplane Flight Manual Temporary Revision 3.02.00/7 (undated); Airplane Flight Manual Temporary Revision 3.02.00/8 (undated); Airplane Flight Manual Temporary Revision 3.02.00/11 (undated); as applicable. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Airbus Industrie, 1 Rond Point Maurice Bellonte, 31707 Blagnac Cedex, France. Copies may be inspected at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

Note 3: The subject of this AD is addressed in French airworthiness directive 89-107-096(B)R4, dated August 13, 1997.

(g) This amendment becomes effective on December 17, 1999.

Issued in Renton, Washington, on November 3, 1999.

D.L. Riffin,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 99-29328 Filed 11-10-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**17 CFR Part 230**

[Release No. 33-7645A]

RIN 3235-AH21

Rule 701—Exempt Offerings Pursuant to Compensatory Arrangements; Correction

AGENCY: Securities and Exchange Commission.

ACTION: Correcting amendment.

SUMMARY: This document contains a correction to final rules adopted in Release No. 33-7645 (February 25, 1999), which were published in the **Federal Register** on Monday, March 8, 1999 (64 FR 11095). The rules relate to the manner of calculating the amount of the exempt offerings pursuant to Rule 701.

EFFECTIVE DATE: November 5, 1999.

FOR FURTHER INFORMATION CONTACT: Richard K. Wulff, Office of Small Business, Division of Corporation Finance at (202) 942-2950.

SUPPLEMENTARY INFORMATION: In connection with the adoption of rules relating to the Rule 701 exemption for compensatory benefit plans, on February 25, 1999 the Commission adopted provisions to determine the available amount of securities subject to the exemption. Because of inaccuracy in the language within the adopting release, a different way of making such calculations appears in the Code of Federal Regulations than that approved by the Commission. The correction removes a typographical error and also deletes the reference to the necessity of only making calculations based upon an annual balance sheet. The original intention was to permit calculations to be made on the basis of interim balance sheets as long as they were no older than the issuer's most recent fiscal year end.

List of Subjects in 17 CFR Part 230

Reporting and recordkeeping requirements, Securities.

PART 230—GENERAL RULES AND REGULATIONS, SECURITIES ACT OF 1933

Accordingly, 17 CFR part 230 is corrected by making the following correcting amendments:

1. The authority citation for part 230 continues to read in part as follows:

Authority: 15 U.S.C. 77b, 77f, 77g, 77h, 77j, 77r, 77s, 77sss, 78c, 78d, 78l, 78m, 78n, 78o, 78w, 78ll(d), 79t, 80a-8, 80a-24, 80a-28,

80a-29, 80a-30, and 80a-37, unless otherwise noted.

* * * * *

§ 230.701 [Amended]

2. In § 230.701, revise the phrase “are or derive” to read “or derive” in the last sentence of the introductory text of paragraph (c).

3. In § 230.701, revise the phrase “most recent annual balance sheet date” to read “most recent balance sheet date” in paragraphs (d)(2)(ii) and (d)(2)(iii).

Dated: November 5, 1999.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-29530 Filed 11-10-99; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1, 301, and 602

[TD 8841]

RIN 1545-AU99

Return of Partnership Income

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations revising the partnership filing requirement. These regulations reflect changes to the law made by the Taxpayer Relief Act of 1997 (TRA). All partnerships required to file partnership returns, including certain foreign partnerships, are affected by these regulations.

DATES: Effective Dates: These regulations are effective January 1, 2000, except that § 1.6031(a)-1(b)(3) is effective January 1, 2001.

Applicability Dates: For dates of applicability, see §§ 1.6031(a)-1(f) and 1.6063-1(c)(2).

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, Martin Schaffer, 202-622-3070; concerning foreign partnerships, Guy A. Bracuti, 202-622-3860 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information contained in these final regulations has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)) under control number 1545-1583. The collection of information in these final regulations is in § 1.6031(a)-1. This information is required to enable the IRS to verify that a taxpayer is

reporting the correct amount of income or gain or claiming the correct amount of losses, deductions, or credits from that taxpayer's interest in the partnership.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number.

The burden is reflected in the burden estimate of Form 1065.

Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be sent to the

Internal Revenue Service, Attn: IRS Reports Clearance Officer, T:FS:FP, Washington, DC 20224, and Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

Books or records relating to a collection of information must be retained as long as their contents might become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Background

On January 26, 1998, the IRS and Treasury published in the **Federal Register** (63 FR 3677) proposed amendments to the regulations (REG-209322-82) under sections 6031 and 6063 of the Internal Revenue Code (Code). These amendments were designed, in part, to reflect changes made to section 6031 of the Code by section 1141 of TRA, Public Law 105-34 (111 Stat. 788). Written comments responding to these proposed regulations were received. No public hearing was requested or held. After consideration of all the comments, the proposed regulations under sections 6031 and 6063 of the Code are adopted as revised by this Treasury decision, and the current final regulations under section 6031 of the Code are removed.

Explanation of Revisions and Summary of Comments

A. General Filing Requirements for Foreign Partnerships

Section 6031(a) of the Code requires every partnership to file a partnership return. However, section 6031(e) of the Code provides that a foreign partnership is not required to file a return for a taxable year unless during that year it derives gross income from sources within the United States (U.S.-source income) or has gross income that is effectively connected with the conduct

of a trade or business within the United States (ECI).

Consistent with section 6031(e) of the Code, the proposed regulations generally required a foreign partnership to file a return under section 6031 of the Code if it had either U.S.-source income or ECI. This general rule is adopted without change in the final regulations.

B. Exceptions to General Filing Requirements

Under the proposed regulations, a foreign partnership that had no ECI, and that otherwise was required to file a partnership return only because it had U.S.-source income, was exempt from the requirement to file a partnership return if: (i) No United States person had a direct or indirect interest in the partnership; (ii) the U.S.-source income was either fixed or determinable annual or periodical income described in § 1.1441-2(b) or other amounts subject to withholding described in § 1.1441-2(c); (iii) Forms 1042 and 1042-S were filed with respect to all such gross income by the partnership, or by another withholding agent (or agents) if the partnership was not required to file such forms; and (iv) the tax liability of the partners with respect to such gross income was fully satisfied by the withholding of tax at source. Most of the written comments received with respect to the proposed regulations requested that the IRS and Treasury modify this proposed exception to the foreign partnership filing requirement.

In response to these comments, the final regulations liberalize the exceptions in certain instances for foreign partnerships that have U.S.-source income but no ECI. The changes are designed to reduce duplicative filing requirements where other information reporting and withholding requirements provide adequate protection for the tax system and to recognize that where there is de minimis ownership in a foreign partnership by U.S. partners, the return filing requirements should not be invoked merely because the partnership earns any amount of U.S.-source income.

The final regulations contain three rules that modify the reporting obligations of certain foreign partnerships that have no ECI. These modified reporting rules, with the exception of the de minimis exception, are applicable for partnership taxable years beginning after December 31, 2000, because they are dependent on rules contained in §§ 1.1441-5(c) and 1.1461-1, which will be applicable only after December 31, 2000. See Notice 99-27 (1999-20 I.R.B. 75). The de minimis