

St Mary's, AK, St Mary's, RNAV (GPS) Z RWY 17, Orig, CANCELLED

St Mary's, AK, St Mary's, RNAV (GPS) Z RWY 35, Orig, CANCELLED

Valdez, AK, Valdez Pioneer Field, JMAAL TWO Graphic DP

Headland, AL, Headland Muni, RNAV (GPS) RWY 9, Amdt 1

Headland, AL, Headland Muni, RNAV (GPS) RWY 27, Amdt 1

Jasper, AL, Walker County-Bevill Field, ILS OR LOC/DME RWY 27, Amdt 1

Jasper, AL, Walker County-Bevill Field, RNAV (GPS) RWY 27, Orig

Jasper, AL, Walker County-Bevill Field, Takeoff Minimums and Obstacle DP, Amdt 1

Jasper, AL, Walker County-Bevill Field, VOR/DME-A, Amdt 3

Napa, CA, Napa County, NAPAA TWO Graphic DP

San Luis Obispo, CA, San Luis County Rgnl, ILS RWY 11, Amdt 2

San Luis Obispo, CA, San Luis County Rgnl, LOC RWY 11, Orig

San Luis Obispo, CA, San Luis County Rgnl, RNAV (GPS) RWY 11, Amdt 1

Baxley, GA, Baxley Muni, NDB RWY 8, Amdt 2

Baxley, GA, Baxley Muni, RNAV (GPS) RWY 8, Amdt 1

Baxley, GA, Baxley Muni, RNAV (GPS) RWY 26, Amdt 1

Baxley, GA, Baxley Muni, Takeoff Minimums and Obstacle DP, Amdt 1

Opelousas, LA, St Landry Parish-Ahart Field, NDB RWY 18, Amdt 3

Opelousas, LA, St Landry Parish-Ahart Field, RNAV (GPS) RWY 18, Amdt 1

Opelousas, LA, St Landry Parish-Ahart Field, RNAV (GPS) RWY 36, Amdt 1

Opelousas, LA, St Landry Parish-Ahart Field, Takeoff Minimums and Obstacle DP, Amdt 1

Beaufort, NC, Michael J. Smith Field, NDB RWY 14, Amdt 1

Beaufort, NC, Michael J. Smith Field, NDB RWY 21, Amdt 1

Beaufort, NC, Michael J. Smith Field, RNAV (GPS) RWY 3, Amdt 1

Beaufort, NC, Michael J. Smith Field, RNAV (GPS) RWY 8, Amdt 1

Beaufort, NC, Michael J. Smith Field, RNAV (GPS) RWY 14, Amdt 1

Beaufort, NC, Michael J. Smith Field, RNAV (GPS) RWY 32, Amdt 1

Superior, NE., Superior Muni, RNAV (GPS) RWY 14, Orig

Superior, NE., Superior Muni, RNAV (GPS) RWY 32, Orig

Superior, NE., Superior Muni, Takeoff Minimums and Obstacle DP, Amdt 1

Superior, NE., Superior Muni, VOR/DME-A, Amdt 2

Los Alamos, NM, Los Alamos, RNAV (GPS) Y RWY 27, Amdt 1

Los Alamos, NM, Los Alamos, RNAV (GPS) Z RWY 27, Orig

Los Alamos, NM, Los Alamos, Takeoff Minimums and Obstacle DP, Amdt 1

Wauseon, OH, Fulton County, NDB OR GPS RWY 27, Amdt 7A, CANCELLED

Wauseon, OH, Fulton County, RNAV (GPS) RWY 9, Orig

Wauseon, OH, Fulton County, RNAV (GPS) RWY 27, Orig

Providence, RI, Theodore Francis Green State, VOR RWY 5, Amdt 14

Victoria, TX, Victoria Rgnl, ILS OR LOC/DME RWY 13L, Amdt 12

Victoria, TX, Victoria Rgnl, RNAV (GPS) RWY 13L, Amdt 1

Victoria, TX, Victoria Rgnl, RNAV (GPS) RWY 31R, Amdt 1

Victoria, TX, Victoria Rgnl, Takeoff Minimums and Obstacle DP, Amdt 1

Victoria, TX, Victoria Rgnl, VOR RWY 13L, Amdt 17

Victoria, TX, Victoria Rgnl, VOR/DME RWY 31R, Amdt 7

Seattle, WA, Boeing Field/King County Intl, Takeoff Minimums and Obstacle DP, Amdt 7

Toledo, WA, Ed Carlson Memorial Field-South Lewis County, ATASY TWO Graphic DP

Tomahawk, WI, Tomahawk Rgnl, RNAV (GPS) RWY 9, Amdt 2

Tomahawk, WI, Tomahawk Rgnl, RNAV (GPS) RWY 27, Amdt 2

Tomahawk, WI, Tomahawk Rgnl, Takeoff Minimums and Obstacle DP, Amdt 1

Tomahawk, WI, Tomahawk Rgnl, VOR/DME-A, Amdt 1, CANCELLED

**RESCINDED: On March 16, 2012 (77 FR 15576), the FAA Published an Amendment in Docket No. 30831, Amdt No. 3468 to Part 97 of the Federal Aviation Regulations Under section 97.33. The following entries, effective 5 April, 2012, Are Hereby Rescinded in Their Entirety**

Orlando, FL, Executive, ILS OR LOC/DME RWY 25, Orig.

**RESCINDED: On March 28, 2012 (77 FR 18681), the FAA Published an Amendment in Docket No. 30833, Amdt No. 3470 to Part 97 of the Federal Aviation Regulations Under section 97.33. The following entries, effective 3 May, 2012, Are Hereby Rescinded in Their Entirety**

Pocatello, ID, Pocatello Rgnl, VOR RWY 3, Amdt 17.

**RESCINDED: On March 28, 2012 (77 FR 18681), the FAA Published an Amendment in Docket No. 30833, Amdt No. 3470 to Part 97 of the Federal Aviation Regulations Under section 97.33. The following entries, effective 31 May, 2012, Are Hereby Rescinded in Their Entirety**

Lake Havasu City, AZ, Lake Havasu City, Takeoff Minimums and Obstacle DP, Amdt 2

Lake Havasu City, AZ, Lake Havasu City, VOR/DME-A, Amdt 1.

[FR Doc. 2012-8964 Filed 4-13-12; 8:45 am]

BILLING CODE 4910-13-P

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 97

[Docket No. 30836; Amdt. No. 3473]

#### Standard Instrument Approach Procedures, and Takeoff Minimums and Obstacle Departure Procedures; Miscellaneous Amendments

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Final rule.

**SUMMARY:** This rule establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs) and associated Takeoff Minimums and Obstacle Departure Procedures for operations at certain airports. These regulatory actions are needed because of the adoption of new or revised criteria, or because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, adding new obstacles, or changing air traffic requirements. These changes are designed to provide safe and efficient use of the navigable airspace and to promote safe flight operations under instrument flight rules at the affected airports.

**DATES:** This rule is effective April 16, 2012. The compliance date for each SIAP, associated Takeoff Minimums, and ODP is specified in the amendatory provisions.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of April 16, 2012.

**ADDRESSES:** Availability of matter incorporated by reference in the amendment is as follows:

#### For Examination—

1. FAA Rules Docket, FAA Headquarters Building, 800 Independence Avenue SW., Washington, DC 20591;

2. The FAA Regional Office of the region in which the affected airport is located;

3. The National Flight Procedures Office, 6500 South MacArthur Blvd., Oklahoma City, OK 73169 or

4. The National Archives and Records Administration (NARA). For information on the availability of this

material at NARA, call 202-741-6030, or go to: [http://www.archives.gov/federal\\_register/code\\_of\\_federal\\_regulations/ibr\\_locations.html](http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html).

**Availability**—All SIAPs are available online free of charge. Visit [nfdc.faa.gov](http://nfdc.faa.gov) to register. Additionally, individual SIAP and Takeoff Minimums and ODP copies may be obtained from:

1. FAA Public Inquiry Center (APA-200), FAA Headquarters Building, 800 Independence Avenue SW., Washington, DC 20591; or

2. The FAA Regional Office of the region in which the affected airport is located.

**FOR FURTHER INFORMATION CONTACT:**

Richard A. Dunham III, Flight Procedure Standards Branch (AFS-420) Flight Technologies and Programs Division, Flight Standards Service, Federal Aviation Administration, Mike Monroney Aeronautical Center, 6500 South MacArthur Blvd., Oklahoma City, OK 73169 (Mail Address: P.O. Box 25082 Oklahoma City, OK 73125) telephone: (405) 954-4164.

**SUPPLEMENTARY INFORMATION:** This rule amends Title 14, Code of Federal Regulations, Part 97 (14 CFR part 97) by amending the referenced SIAPs. The complete regulatory description of each SIAP is listed on the appropriate FAA Form 8260, as modified by the National Flight Data Center (FDC)/Permanent Notice to Airmen (P-NOTAM), and is incorporated by reference in the amendment under 5 U.S.C. 552(a), 1 CFR part 51, and § 97.20 of Title 14 of the Code of Federal Regulations.

The large number of SIAPs, their complex nature, and the need for a special format make their verbatim publication in the **Federal Register** expensive and impractical. Further, airmen do not use the regulatory text of the SIAPs, but refer to their graphic depiction on charts printed by publishers of aeronautical materials. Thus, the advantages of incorporation by reference are realized and publication of the complete description of each SIAP contained in FAA form

documents is unnecessary. This amendment provides the affected CFR sections and specifies the types of SIAP and the corresponding effective dates. This amendment also identifies the airport and its location, the procedure and the amendment number.

**The Rule**

This amendment to 14 CFR part 97 is effective upon publication of each separate SIAP as amended in the transmittal. For safety and timeliness of change considerations, this amendment incorporates only specific changes contained for each SIAP as modified by FDC/P-NOTAMs.

The SIAPs, as modified by FDC P-NOTAM, and contained in this amendment are based on the criteria contained in the U.S. Standard for Terminal Instrument Procedures (TERPS). In developing these changes to SIAPs, the TERPS criteria were applied only to specific conditions existing at the affected airports. All SIAP amendments in this rule have been previously issued by the FAA in a FDC NOTAM as an emergency action of immediate flight safety relating directly to published aeronautical charts. The circumstances which created the need for all these SIAP amendments requires making them effective in less than 30 days.

Because of the close and immediate relationship between these SIAPs and safety in air commerce, I find that notice and public procedure before adopting these SIAPs are impracticable and contrary to the public interest and, where applicable, that good cause exists for making these SIAPs effective in less than 30 days.

**Conclusion**

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore— (1) Is not a “significant regulatory action” under Executive Order 12866; (2) is not a

“significant rule” under DOT regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. For the same reason, the FAA certifies that this amendment will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

**List of Subjects in 14 CFR Part 97**

Air Traffic Control, Airports, Incorporation by reference, and Navigation (Air).

Issued in Washington, DC, on March 30, 2012.

**John McGraw,**

*Deputy Director, Flight Standards Service.*

**Adoption of the Amendment**

Accordingly, pursuant to the authority delegated to me, Title 14, Code of Federal Regulations, Part 97, 14 CFR part 97, is amended by amending Standard Instrument Approach Procedures, effective at 0901 UTC on the dates specified, as follows:

**PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES**

■ 1. The authority citation for part 97 continues to read as follows:

**Authority:** 49 U.S.C. 106(g), 40103, 40106, 40113, 40114, 40120, 44502, 44514, 44701, 44719, 44721–44722.

**§§ 97.23, 97.25, 97.27, 97.29, 97.31, 97.33, 97.35 [Amended]**

■ 2. Part 97 is amended to read as follows:

By amending: § 97.23 VOR, VOR/DME, VOR or TACAN, and VOR/DME or TACAN; § 97.25 LOC, LOC/DME, LDA, LDA/DME, SDF, SDF/DME; § 97.27 NDB, NDB/DME; § 97.29 ILS, ILS/DME, MLS, MLS/DME, MLS/RNAV; § 97.31 RADAR SIAPs; § 97.33 RNAV SIAPs; and § 97.35 COPTER SIAPs, Identified as follows:

\* \* \* *Effective Upon Publication*

AIRAC date	State	City	Airport	FDC No.	FDC Date	Subject
3-May-12 .....	IA	Sioux City .....	Sioux Gateway/Col. Bud Day Field.	2/8304	3/20/12	This NOTAM, published in TL 12-09, is hereby rescinded in its entirety.
3-May-12 .....	CA	San Francisco .....	San Francisco Intl .....	2/1235	3/20/12	RNAV (RNP) Y RWY 28R, Orig-C
3-May-12 .....	FL	Miami .....	Miami Intl .....	2/2210	3/19/12	RNAV (GPS) Z RWY 26L, Amdt 1
3-May-12 .....	MS	Jackson .....	Jackson-Evers Intl .....	2/2509	3/19/12	RNAV (GPS) RWY 16R, Amdt 1
3-May-12 .....	MS	Jackson .....	Jackson-Evers Intl .....	2/2511	3/19/12	RNAV (GPS) RWY 34R, Amdt 1
3-May-12 .....	MS	Jackson .....	Jackson-Evers Intl .....	2/2513	3/19/12	ILS OR LOC RWY 34L, Amdt 5A

AIRAC date	State	City	Airport	FDC No.	FDC Date	Subject
3-May-12 .....	MS	Jackson .....	Jackson-Evers Intl .....	2/2518	3/19/12	RNAV (GPS) RWY 34L, Amdt 2
3-May-12 .....	CA	Palo Alto .....	Palo Alto Arpt of Santa Clara Co..	2/3358	3/19/12	Takeoff Minimums and Obstacle DP, Orig
3-May-12 .....	SC	Allendale .....	Allendale County .....	2/3399	3/20/12	GPS RWY 17, Orig-B
3-May-12 .....	SC	Allendale .....	Allendale County .....	2/3400	3/20/12	GPS RWY 35, Amdt 1A
3-May-12 .....	SC	Allendale .....	Allendale County .....	2/3402	3/20/12	VOR OR GPS A, Amdt 5A
3-May-12 .....	GA	Atlanta .....	Fulton County Airport-Brown Field.	2/3814	3/19/12	NDB RWY 8, Amdt 3A
3-May-12 .....	AL	Huntsville .....	Huntsville Intl—Carl T Jones Field.	2/4557	3/19/12	ILS OR LOC RWY 18R, ILS RWY 18R (CAT II), Amdt 24B
3-May-12 .....	GA	Atlanta .....	Atlanta/Hartsfield-Jackson Atlanta Intl.	2/4558	3/19/12	ILS OR LOC RWY 9R, ILS RWY 9R (CAT II), ILS RWY 9R (CAT III), Amdt 17C
3-May-12 .....	GA	Atlanta .....	Atlanta/Hartsfield-Jackson Atlanta Intl.	2/4559	3/19/12	ILS PRM RWY 9R (Sim. Close Parallel), ILS PRM RWY 9R (CAT II) (Sim. Close Parallel), ILS PRM RWY 9R (CAT III) (Sim. Close Parallel), Orig-B
3-May-12 .....	IL	Marion .....	Williamson County Rgnl ...	2/4638	3/19/12	RNAV (GPS) RWY 20, Orig-A
3-May-12 .....	IL	Marion .....	Williamson County Rgnl ...	2/4639	3/19/12	NDB RWY 20, Amdt 10A
3-May-12 .....	IL	Marion .....	Williamson County Rgnl ...	2/4640	3/19/12	VOR RWY 20, Amdt 17A
3-May-12 .....	IL	Marion .....	Williamson County Rgnl ...	2/4641	3/19/12	VOR RWY 2, Amdt 13A
3-May-12 .....	IL	Marion .....	Williamson County Rgnl ...	2/4642	3/19/12	RNAV (GPS) RWY 2, Orig-A
3-May-12 .....	NC	Burlington .....	Burlington-Alamance Rgnl	2/5508	3/9/12	ILS OR LOC/NDB RWY 6, Amdt 1
3-May-12 .....	WY	Cheyenne .....	Cheyenne Rgnl/Jerry Olson Field.	2/5840	3/20/12	RADAR-1, Amdt 1B
3-May-12 .....	AZ	Phoenix .....	Phoenix Sky Harbor Intl ...	2/5854	3/22/12	ILS OR LOC RWY 8, Orig-C
3-May-12 .....	AZ	Phoenix .....	Phoenix Sky Harbor Intl ...	2/5857	3/22/12	ILS OR LOC RWY 26, Orig-D
3-May-12 .....	DC	Washington .....	Washington Dulles Intl .....	2/6475	3/19/12	ILS OR LOC RWY 1R, Amdt 24A
3-May-12 .....	IA	Sioux City .....	Sioux Gateway/Col. Bud Day Field.	2/6534	3/20/12	NDB RWY 13, Amdt 15C
3-May-12 .....	FL	Miami .....	Miami Intl .....	2/6842	3/19/12	Takeoff Minimums and Obstacle DP, Amdt 17
3-May-12 .....	DC	Washington .....	Washington Dulles Intl .....	2/7130	3/19/12	ILS RWY 1L (CAT II), Amdt 1A
3-May-12 .....	DC	Washington .....	Washington Dulles Intl .....	2/7131	3/19/12	ILS OR LOC/DME RWY 1L, Amdt 1A
3-May-12 .....	DC	Washington .....	Washington Dulles Intl .....	2/7136	3/19/12	ILS RWY 1L (CAT III), Amdt 1A
3-May-12 .....	TN	Waverly .....	Humphreys County .....	2/8155	3/20/12	NDB RWY 21, Amdt 3B
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9279	3/19/12	RNAV (GPS) RWY 2, Orig
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9283	3/19/12	ILS OR LOC/DME RWY 27, Amdt 1
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9284	3/19/12	NDB RWY 27, Amdt 1
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9285	3/19/12	RNAV (GPS) RWY 20, Orig
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9286	3/19/12	RNAV (GPS) RWY 27, Orig
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9287	3/19/12	VOR RWY 2, Amdt 11A
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9290	3/19/12	RNAV (GPS) RWY 9, Orig
3-May-12 .....	GA	Athens .....	Athens/Ben Epps .....	2/9291	3/19/12	VOR RWY 27, Amdt 12

[FR Doc. 2012–8967 Filed 4–13–12; 8:45 am]

BILLING CODE 4910–13–P

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 9562]

RIN 1545–BH77

**Conduit Financing Arrangements;  
Correction****AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Correcting amendment.

**SUMMARY:** This document contains a correction to final regulations (TD 9562) that were published in the **Federal Register** on Friday, December 9, 2011 (76 FR 76895) providing guidance on conduit financing arrangements. The

final regulations apply to multiple-party financing arrangements that are effected through disregarded entities, and are necessary in order to determine which of those arrangements should be recharacterized as a conduit financing arrangement.

**DATES:** This correction is effective on April 16, 2012 and is applicable on December 9, 2011.

**FOR FURTHER INFORMATION CONTACT:** Quyen P. Huynh, (202) 622–3880 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The final regulation (TD 9562) that is the subject of this correction is under section 881 of the Internal Revenue Code.

**Need for Correction**

As published, TD 9562 contains errors that may prove to be misleading and is 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 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

**§ 1.881–3 [Amended]**

■ **Par. 2.** For each entry in the table in the “Section” column, remove the language in the “Remove” column and add in its place the language in the “Add” column as set forth below:

Section	Remove	Add
Last sentence of paragraph (a)(2)(i)(A) .....	<i>Examples 1, 2, 3</i> .....	<i>Examples 1, 2, 3 and 4.</i>
Last sentence of paragraph (a)(2)(i)(B) .....	<i>Examples 4 and 5</i> .....	<i>Examples 5 and 6.</i>
Last sentence of paragraph (a)(3)(ii)(E)(2)(ii) .....	<i>Example 6</i> .....	<i>Example 7.</i>
Last sentence of paragraph (a)(4)(ii)(B) .....	<i>Examples 7 and 8</i> .....	<i>Examples 8 and 9.</i>
Last sentence of paragraph (b)(1) .....	<i>Examples 11 and 12</i> .....	<i>Examples 12 and 13.</i>
Last sentence of paragraph (b)(2)(i) .....	<i>Examples 13, 14 and 15</i> ...	<i>Examples 14, 15 and 16.</i>
Last sentence of paragraph (b)(2)(iii) .....	<i>Example 16</i> .....	<i>Example 17.</i>
Last sentence of paragraph (b)(2)(iv) .....	<i>Example 17</i> .....	<i>Example 18.</i>
Last sentence of paragraph (b)(3)(i) .....	<i>Examples 21, 22 and 23</i> ...	<i>Examples 22, 23 and 24.</i>
Last sentence of paragraph (d)(1)(i) .....	<i>Example 24</i> .....	<i>Example 25.</i>
Next to last sentence of paragraph (d)(1)(ii)(A) .....	<i>Example 25</i> .....	<i>Example 26.</i>
Paragraph (e), <i>Example 21</i> , paragraph (i) .....	<i>Example 19</i> .....	<i>Example 20.</i>
Paragraph (e), <i>Example 21</i> , paragraph (ii) .....	<i>Example 20</i> .....	<i>Example 21.</i>
Paragraph (e), <i>Example 23</i> , paragraph (i) .....	<i>Example 21</i> .....	<i>Example 22.</i>
Paragraph (e), <i>Example 24</i> , paragraph (i) .....	<i>Example 21</i> .....	<i>Example 22.</i>

Treena V. Garrett,

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

[FR Doc. 2012–8993 Filed 4–13–12; 8:45 am]

BILLING CODE 4830–01–P

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 9583]

RIN 1545–BI92

**Guidance Under Section 267(f);  
Deferral of Loss on Transactions  
Between Members of a Controlled  
Group****AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations concerning the deferral of losses on the sale or exchange of property between members of a controlled group and provides guidance as to the time for taking into account those losses. These regulations affect corporations that are members of a controlled group.

**DATES:** *Effective Date:* These regulations are effective on April 16, 2012.

**FOR FURTHER INFORMATION CONTACT:** Amie Colwell Breslow (202) 622–7530 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

Section 267(a)(1) provides that no deduction shall be allowed for any loss on the sale or exchange of property between certain related persons. Section 267(f)(2) contains an exception for a loss

on the sale or exchange of property between members of a controlled group. For this purpose, “controlled group” has the meaning given to such term in section 1563(a) except that “more than 50 percent” is substituted for “at least 80 percent” each place it appears. In the case of a sale or exchange of loss property between members of a controlled group, the loss is deferred rather than disallowed. Under section 267(f)(2)(B), the loss is deferred until the property is transferred outside of the controlled group and there would be recognition of loss under consolidated return principles or until such other time as may be prescribed in regulations.

The regulations under section 267(f) provide that the timing principles for intercompany sales or exchanges between members of a consolidated group (see generally § 1.1502–13(c)(2)) apply to sales or exchanges of property