

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.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-107151-00]

RIN 1545-AX99

Constructive Transfers and Transfers of Property to a Third Party on Behalf of a Spouse; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of cancellation of a public hearing on proposed regulations relating to the tax treatment of certain redemptions, during marriage or incident to divorce, of stock owned by a spouse or former spouse.

DATES: The public hearing originally scheduled for Friday, December 14, 2001, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT: Guy R. Traynor, Regulations Unit, Associate Chief Counsel, (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing that appeared in the *Federal Register* on Friday, August 3, 2001, (66 FR 40659) announced that a public hearing was scheduled for December 14, 2001, at 10 a.m., in the auditorium of the Internal Revenue Service Building, 1111 Constitution Avenue NW., Washington, DC 20408. The subject of the public hearing is proposed regulations under section 1041 of the Internal Revenue Code. The public comment period for these proposed regulations expired on November 23, 2001.

The notice of proposed rulemaking and notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of November 29, 2001, no

one has requested to speak. Therefore, the public hearing scheduled for December 14, 2001, is cancelled.

Guy R. Traynor,

*Federal Register Certifying Officer,
Regulations Unit, Associate Chief Counsel
(Income Tax & Accounting).*

[FR Doc. 01-30030 Filed 12-4-01; 8:45 am]

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DEPARTMENT OF EDUCATION

34 CFR Chapter VI

Student Financial Assistance

AGENCY: Department of Education.

ACTION: Notice of intention to establish negotiated rulemaking committees on issues for programs authorized under Title IV of the Higher Education Act of 1965, as amended.

SUMMARY: We announce our intention to establish two negotiated rulemaking committees to prepare proposed regulations under Title IV of the Higher Education Act of 1965, as amended (HEA). Each committee will include representatives with interests that are significantly affected by the subject matter of the proposed regulations. We also announce a meeting to discuss the agenda and the procedures for the negotiated rulemaking sessions. We request nominations for members who represent individuals and organizations of key stakeholder constituencies that are involved in the student financial assistance programs authorized under Title IV of the HEA to serve on these committees.

DATES: We must receive your nominations for membership on the committees on or before December 19, 2001. We will hold a public meeting on December 14, 2001, at the Department of Education in Washington, DC for interested parties to discuss the agenda and the procedures for the negotiated rulemaking sessions.

ADDRESSES: Please send your nominations to Rose Fletcher, U.S. Department of Education, 1990 K Street, NW., Room 8061, Washington, DC 20006, or fax to Rose Fletcher at (202) 502-7873. You may also email your nominations to: Rose.Fletcher@ed.gov.

The meeting on December 14, 2001 will be held at the GSA Auditorium, Regional Office Building #3, 7th and D

Street, SW., Washington, DC from 9:00 am to 12:00 pm. Anyone interested in attending the meeting should contact Rose Fletcher at (202) 502-7812.

FOR FURTHER INFORMATION CONTACT: For information about the meetings and the nomination submission process: Rose Fletcher, U.S. Department of Education, 1990 K Street, NW., Room 8061, Washington, DC 20006. Telephone: (202) 502-7812.

For information about negotiated rulemaking: Carney McCullough, U.S. Department of Education, 1990 K Street, NW., Room 8071, Washington, DC 20006. Telephone (202) 502-7639.

If you use a telecommunications device for the deaf (TDD) you may call the Federal Information Relay Service (FIRS) at 1-800-877-8339.

Individuals with disabilities may obtain this document in an alternative format (e.g., Braille, large print, audiotape, or computer diskette) on request to the contact person for information about the meetings listed in the preceding paragraph.

SUPPLEMENTARY INFORMATION: The meeting site is accessible to individuals with disabilities. If you will need an auxiliary aid or service to participate in the meeting (e.g., interpreting service, assistive listening device, or materials in alternative format), notify the contact person for information about the meeting listed in this notice in advance of the scheduled meeting date. Although we will attempt to meet a request we receive, we may not be able to make available the requested auxiliary aid or service because of insufficient time to arrange it.

Regulatory Issues

We intend to act on regulatory proposals to streamline the current Federal student financial assistance program regulations while maintaining or improving program integrity. Many of these proposals were submitted by individuals and organizations in response to a request for such recommendations from the affected public made on May 24, 2001 by Representative Howard P. "Buck" McKeon and Representative Patsy Mink, the Chairman and Ranking Member of the Subcommittee on 21st Century Competitiveness of the Education and the Workforce Committee of the U.S. House of Representatives. The Subcommittee received over 3,000