

property held by a controlled foreign corporation in connection with certain transactions involving partnerships.

DATES: This correction is effective on October 29, 2015 and applicable beginning September 2, 2015.

FOR FURTHER INFORMATION CONTACT: Rose E. Jenkins at (202) 317-6934 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations (TD 9733) that are the subject of this correction are under sections 954 and 956 of the Internal Revenue Code.

Need for Correction

As published, the final and temporary regulations (TD 9733) contain errors that may prove to be misleading and are 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 * * *

■ **Par. 2.** Section 1.954-2T is amended by revising paragraph (a)(1) through (c)(1) introductory text, paragraph (c)(2)(iii) introductory text through (c)(2)(iii)(D), paragraph (c)(3) and (d)(1) introductory text, (d)(2)(iii) introductory text through (d)(2)(iii)(D), and the last sentence of paragraph (j) to read as follows:

§ 1.954-3T Foreign personal holding company income (temporary).

(a)(1) through (c)(1) introductory text [Reserved]. For further guidance, see § 1.954-2(a)(1) through (c)(1) introductory text.

(c)(2)(iii) introductory text through (c)(2)(iii)(D) [Reserved]. For further guidance, see § 1.954-2(c)(2)(iii) introductory text through (c)(2)(iii)(D).

(c)(3) and (d)(1) introductory text [Reserved]. For further guidance, see § 1.954-2(c)(3) and (d)(1) introductory text.

(d)(2)(iii) introductory text through (d)(2)(iii)(D) [Reserved]. For further

guidance, see § 1.954-2(d)(2)(iii) introductory text through (d)(2)(iii)(D).

(j) * * * See § 1.954-2(c)(1)(i), (c)(1)(iv), (c)(2)(ii), (c)(2)(iii), (d)(1)(i), (d)(1)(ii), (d)(2)(ii), and (d)(2)(iii), as contained in 26 CFR part 1 revised as of April 1, 2015, for rules applicable to rents or royalties, as applicable, received or accrued before September 1, 2015.

■ **Par. 3.** Section 1.956-1 is amended by revising paragraph (g) introductory text through (g)(3) to read as follows:

§ 1.956-1 Shareholder's pro rata share of a controlled foreign corporation's increase in earnings invested in United States property.

(g) introductory text through (g)(3) [Reserved]. For further guidance, see § 1.956-1T(g) introductory text through (g)(3).

■ **Par. 4.** Section 1.956-1T is amended by revising paragraph (b)(4)(ii), the third sentence of paragraph (b)(4)(iv) *Example 1.* (i), the first sentence of paragraph (b)(4)(iv) *Example 3.* (i), and paragraph (g)(1) to read as follows:

§ 1.956-1T Shareholder's pro rata share of a controlled foreign corporation's increase in earnings invested in United States property (temporary).

(b) * * *
(4) * * *
(ii) *Control.* For purposes of paragraphs (b)(4)(i)(B) and (C) of this section, a controlled foreign corporation controls a foreign corporation or partnership if the controlled foreign corporation and the other foreign corporation or partnership are related within the meaning of section 267(b) or section 707(b). For this purpose, in determining whether two corporations are members of the same controlled group under section 267(b)(3), a person is considered to own stock owned directly by such person, stock owned for the purposes of section 1563(e)(1), and stock owned with the application of section 267(c).

(i) * * *
Example 1. (i) * * * FS2 has no earnings and profits, and FS1 has substantial accumulated earnings and profits. * * *

(i) * * *
Example 3. (i) * * * FS1 has \$100x of post-1986 undisturbed earnings and profits and \$100x post-1986 foreign income taxes, but does not have any cash. * * *

(g) * * * (1) Paragraph (b)(4) of this section applies to taxable years of controlled foreign corporations ending on or after September 1, 2015, and to taxable years of United States shareholders in which or with which such taxable years end, with respect to property acquired on or after September 1, 2015. See paragraph (b)(4) of § 1.956-1T, as contained in 26 CFR part 1 revised as of April 1, 2015, for the rules applicable to taxable years of controlled foreign corporations ending before September 1, 2015, and property acquired before September 1, 2015. For purposes of this paragraph (g)(1), a deemed exchange of property pursuant to section 1001 on or after September 1, 2015, constitutes an acquisition of the property on or after that date.

Martin V. Franks,
Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).
[FR Doc. 2015-27603 Filed 10-28-15; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9733]

RIN 1545-BJ49

United States Property Held by Controlled Foreign Corporations in Transactions Involving Partnerships; Rents and Royalties Derived in the Active Conduct of a Trade or Business; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final and temporary regulations; correction.

SUMMARY: This document contains corrections to final and temporary regulations (TD 9733) that were published in the **Federal Register** on September 2, 2015 (80 FR 52976). The temporary regulations are regarding the treatment as United States property of property held by a controlled foreign corporation in connection with certain transactions involving partnerships.

DATES: This correction is effective on October 29, 2015 and applicable beginning September 2, 2015.

FOR FURTHER INFORMATION CONTACT: Rose E. Jenkins at (202) 317-6934 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations (TD 9733) that are the subject of this correction are under sections 954 and 956 of the Internal Revenue Code.

Need for Correction

As published, the final and temporary regulations (TD 9733) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final and temporary regulations (TD 9733), that are the subject of FR Doc. 2015–21574, are corrected as follows:

1. On page 52977, in the preamble, the first column, under the paragraph heading “Background”, the second line of the paragraph, the language “to 26 CFR part 1 under of the Internal” is corrected to read “to 26 CFR part 1 under section 956 of the Internal”.

2. On page 52979, in the preamble, the second column, the first line of the column, the language “the active development test in §§ 1.954–” is corrected to read “the active development test in § 1.954–”.

3. On page 52979, in the preamble, the second column, the twentieth line of the column, the language “§§ 1.954–2T(c)(2)(iii)(E), (c)(2)(viii),” is corrected to read “§ 1.954–2T(c)(2)(iii)(E), (c)(2)(viii),”.

4. On page 52979, in the preamble, the second column, the twelfth line from the bottom of the column, the language “that such rents or royalties that are” is corrected to read “that such rents or royalties are”.

Martin V. Franks,

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

[FR Doc. 2015–27604 Filed 10–28–15; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE INTERIOR

Office of Natural Resources Revenue

30 CFR Parts 1206 and 1210

[Docket No. ONRR–2015–0002; DS63610000 DR2PS0000.CH7000 156D0102R2]

Technical Conference

AGENCY: Office of Natural Resources Revenue (ONRR), Interior.

ACTION: Notification of technical conference.

SUMMARY: ONRR will convene a technical conference on November 20, 2015, to discuss two issues: (1) The

appropriate boundary line between the North Fort Berthold and South Fort Berthold Designated Areas and adding additional counties to one or both of the two Designated Areas in the Uintah and Ouray Reservation.

Date And Address: ONRR will hold two sessions for the technical conference. The first session will be held in person on November 20, 2015, at 9:00 a.m. Mountain Time in Denver, Colorado. The location will be at the Office of Natural Resources Revenue, Denver Federal Center, 6th Avenue and Kipling Street, Building 85, Auditoriums A–D, Denver, Colorado 80226.

The second session will be a teleconference on November 20, 2015, at 2:00 p.m. Mountain Time. To call into the second session please call 1–866–778–1299, and use participant code 5826518.

To RSVP for either one of these two sessions, please email Elizabeth Dawson at lisa.dawson@onrr.gov or call (303) 231–3653.

If you cannot participate in either session and would like to provide comments, please email us at ONRRIndianOilRuleQuestions@onrr.gov by November 30, 2015.

FOR FURTHER INFORMATION CONTACT:

Elizabeth Dawson, ONRR, telephone (303) 231–3653, or email at lisa.dawson@onrr.gov.

SUPPLEMENTARY INFORMATION: Under the new Indian oil valuation amendments (80 FR 24794—May 1, 2015), ONRR uses designated areas to calculate index-based major portion prices for lessees to comply with the major portion provisions in their leases. Designated areas are those areas ONRR identifies as unique based on their location and crude type produced from Indian lands. When ONRR proposed the new Indian oil valuation amendments (79 FR 35102—June 19, 2014), we proposed sixteen initial Designated Areas.

Generally, these Designated Areas were the Indian reservation boundaries. However, there are five Designated Areas that are not the reservation boundaries: Oklahoma; North Fort Berthold; South Fort Berthold; Uintah & Ouray; Uintah and Grand Counties; and Uintah and Ouray; Duchesne County.

Under the new Indian Oil Valuation Amendments—and in order to modify or change an existing Designated Area—ONRR must convene a technical conference. *See 30 CFR 1206.51.* In implementing the rule, ONRR discovered two potential issues: (1) The preamble describes the dividing line between the North Fort Berthold Designated Area and the South Fort

Berthold Designated Area as the “Little Missouri River;” at the technical conference, ONRR would like to discuss whether the Little Missouri River or the county lines that follow the Missouri River is the appropriate boundary between the North Fort Berthold and South Fort Berthold Designated Areas. (2) ONRR found at least one Indian lease that is in Wasatch County in the Uintah and Ouray Reservation. In addition, ONRR identified two other counties in the Uintah and Ouray Reservation that do not currently have Indian leases: Carbon and Emery Counties. However these Counties could have Indian leases in the future. Because the current designated areas list only includes Uintah, Duchesne, and Grand Counties on the Uintah and Ouray Reservation, ONRR would like to discuss adding Wasatch County to the Uintah and Ouray—Duchesne County Designated Area. ONRR would also like to discuss whether to include Carbon and Emery Counties in either the Uintah and Ouray—Uintah and Grand Counties or Uintah and Ouray—Duchesne County Designated Areas.

ONRR will not consider or discuss other issues associated with these or other designated areas at the technical conference.

We encourage stakeholders and members of the public to participate in one of the two conference sessions. The conference sessions will be open to the public without advance registration. However, attendance may be limited to the space available. Each attendee will be required to present a valid picture ID in order to gain entry into the Denver Federal Center and Building 85.

Dated: October 14, 2015.

Gregory J. Gould,

Director, Office of Natural Resources Revenue.

[FR Doc. 2015–27250 Filed 10–28–15; 8:45 am]

BILLING CODE 4335–30–P

DEPARTMENT OF THE INTERIOR

National Park Service

36 CFR Part 13

[NPS–KLGO–19374; PPAKKGLOL, PPMRLE1Z.L00000]

RIN 1024–AE27

Special Regulations, Areas of the National Park System, Klondike Gold Rush National Historical Park, Horse Management

AGENCY: National Park Service, Interior.

ACTION: Final rule.