

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

[REG-106486-98 and INTL-0015-91]

RIN 1545-AW33 and RIN 1545-PP78

**Guidance Regarding the Treatment of Certain Contingent Payment Debt Instruments With One or More Payments That Are Denominated in, or Determined by Reference to, a Nonfunctional Currency; Correction****AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Correction to notice of proposed rulemaking; notice of public hearing; and withdrawal of previous proposed regulations section.

**SUMMARY:** This document contains corrections to proposed regulations (Reg-106486-98; INTL-0015-91) that were published in the **Federal Register** on August 29, 2003 (68 FR 51944) regarding the treatment of contingent payment debt instruments for which one or more payments are denominated in, or determined by reference to, a currency other than the taxpayer's functional currency.

**FOR FURTHER INFORMATION CONTACT:** Milton Cahn at (202) 622-3860 (not a toll free number).

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

The proposed regulations that are the subject of these corrections are under Section 1275 of the Internal Revenue Code.

**Need for Correction**

As published, the notice of proposed rulemaking; notice of public hearing; and withdrawal of previous proposed regulations (REG-106486-98; INTL-0015-91), contains errors that may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the publication of the notice of proposed rulemaking, notice of public hearing; and withdrawal of previous proposed regulations (REG-106486-98; INTL-0015-91), which was the subject of FR Doc. 03-21827, is corrected as follows:

On page 51944, column 2, in the preamble under the subject heading **FOR FURTHER INFORMATION CONTACT**, line 2, the language "Milton Cahn at (202) 622-

3870;" is corrected to read "Milton Cahn at (202) 622-3860;".

**Cynthia E. Grigsby,**

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**FEDERAL COMMUNICATIONS COMMISSION****47 CFR Parts 15 and 76**

[CS Docket No. 97-80; PP Docket No. 00-67; FCC 03-225]

**Commercial Availability of Navigation Devices and Compatibility Between Cable Systems and Consumer Electronics Equipment****AGENCY:** Federal Communications Commission.**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** In this document, the Commission seeks comment on the mechanisms and standards by which new connectors and associated content protection technologies can be approved for use with unidirectional digital cable products. The Second Further Notice of Proposed Rulemaking also seeks comment on: the potential extension of digital cable system transmission requirements to digital cable systems with an activated channel capacity of 550 MHz or higher; whether it is necessary to require consumer electronics manufacturers to provide pre-sale information to consumers regarding the functionalities of unidirectional digital cable televisions; and whether the Commission should ban or permit the down-resolution of non-broadcast MVPD programming. Potential Commission action in these areas is intended to further the commercial availability of unidirectional digital cable products and other navigation devices pursuant to section 629 of the Communications Act.

**DATES:** Comments due January 14, 2004; reply comments are due February 13, 2004.

**ADDRESSES:** Federal Communications Commission, 445 12th Street, SW, Washington, DC 20554. For further filing information, see **SUPPLEMENTARY INFORMATION**.

**FOR FURTHER INFORMATION CONTACT:** Susan Mort, 202-418-1043 or [Susan.Mort@fcc.gov](mailto:Susan.Mort@fcc.gov).

**SUPPLEMENTARY INFORMATION:** This is a synopsis of the Second Further Notice of Proposed Rulemaking portion of the Commission's Second Report and Order and Second Further Notice of Proposed Rulemaking ("Second FNPRM"), FCC 03-225, adopted September 10, 2003; released October 9, 2003. The full text of the Commission's Second FNPRM is available for inspection and copying during normal business hours in the FCC Reference Center (Room CY-A257) at its headquarters, 445 12th Street, SW, Washington, DC 20554, or may be purchased from the Commission's copy contractor, Qualex International, (202) 863-2893, Portals II, Room CY-B402, 445 12th St., SW, Washington, DC 20554, or may be reviewed via Internet at <http://www.fcc.gov/mb>.

**Synopsis of the Second Further Notice of Proposed Rulemaking**

1. Although the Commission believes that its adoption of the technical, labeling and encoding rules set forth herein will further the digital transition and facilitate the wider availability of digital cable services to consumers, further comment is needed on several issues. As an initial matter, we seek comment on whether the transmission standards applicable to digital cable systems with an activated channel capacity of 750 MHz or greater should be extended to digital cable systems with an activated channel capacity of 550 MHz or greater. In particular, we seek comment on the potential cost impact on such cable systems and whether waivers or other relief mechanisms are appropriate for cable systems that might experience economic hardship as a result of these obligations.

2. With respect to the issue of consumer information disclosures, we seek comment on whether the Commission should require consumer electronics manufacturers to provide consumers with pre-sale information regarding the functionalities of unidirectional digital cable televisions. For example, we seek comment on whether it is appropriate to require consumer electronics manufacturers to inform potential purchasers of unidirectional digital cable televisions of: (1) The need to use a set-top box in order to receive interactive services, (2) the necessity to obtain a POD from their cable operator, or (3) any other relevant information disclosing the functionalities or limitations of these devices. If so, we seek comment on the appropriate mechanism to communicate this information to consumers, including but not limited to point of sale marketing materials to be provided to retailers, more informative labeling