

on the appeal shall take the same form as Notice required in paragraph (a) of this section and may be provided in the same Notice as the Notice of the filing of the appeal. The Secretary shall accord greater weight to those Federal agencies whose comments are within the areas of their expertise.

(2) The Secretary may, on the Secretary's own initiative or upon written request, for good cause shown, reopen the period for Federal agency comments before the closure of the decision record.

(d) The Secretary may hold a public hearing in response to a request or on the Secretary's own initiative. A request for a public hearing must be filed with the Secretary within 45 days of the publication of the Notice in the **Federal Register** required in paragraph (a). If a hearing is held by the Secretary, it shall be noticed in the **Federal Register** and guided by the procedures described within § 930.113.

20. Section 930.129 is proposed to be amended by revising paragraph (c) and paragraph (d) as follows:

§ 930.129 Dismissal, remand, stay, and procedural override.

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(c) The Secretary may stay the processing of an appeal or extend the period for the development of the Secretary's decision record, in accordance with § 930.130.

(d) The Secretary may remand an appeal to the State agency for reconsideration of the project's consistency with the enforceable policies of the State's management program if significant new information relevant to the State agency's objection, that was not provided to the State agency as part of its consistency review, is submitted to the Secretary by the State agency, the appellant, the public or a Federal agency. The Secretary shall determine a time period for the remand to the State not to exceed 20 days and the time period for remand must be completed within the period described in § 930.130 for the development of the Secretary's decision record. If the State agency responds that it still objects to the activity, then the Secretary shall continue to process the appeal. If the State agency concurs that the activity is consistent with the enforceable policies of the State's management program, then the Secretary shall declare the appeal moot and notify the Federal agency that the activity may be federally approved.

21. Section 930.130 is proposed to be amended by revising paragraphs (a), (b), (c) and (d) as follows:

§ 930.130 Closure of the decision record and issuance of decision.

(a)(1) With the exception of paragraph (2), the Secretary shall close the decision record and not consider additional information, briefs or comments for an appeal no later than 270 days after the date of the Secretary's Notice of Appeal published in the **Federal Register** under § 930.128(a). Upon closure of the decision record, the Secretary shall immediately publish in the **Federal Register** a notice indicating when the decision record has been closed.

(2) The Secretary may stay the closing of the decision record beyond the 270-day period described in paragraph (1):

(i) for a specified period mutually agreed to in writing by the appellant and the State agency; or

(ii) as needed to receive, on an expedited basis, the final (A) environmental analyses required under the National Environmental Policy Act (42 U.S.C. 4321 *et seq.*) for the Federal agency's proposed issuance of a license or permit or grant of assistance; or (B) Biological Opinions issued pursuant to the Endangered Species Act (16 U.S.C. 1531 *et seq.*) for the Federal agency's proposed issuance of a license or permit or grant of assistance.

(b) No later than 90 days after publication of a **Federal Register** notice indicating when the decision record for an appeal has been closed, the Secretary shall issue a decision or publish a notice in the **Federal Register** explaining why a decision cannot be issued at that time. The Secretary shall issue a decision within 45 days of the publication of a **Federal Register** notice explaining why a decision cannot be issued within the 90-day period.

(c) The decision of the Secretary shall constitute final agency action for the purposes of the Administrative Procedure Act.

(d) In reviewing an appeal, the Secretary shall find that a proposed federal license or permit activity, or a federal assistance activity, is consistent with the objectives or purposes of the Act, or is necessary in the interest of national security, when the information in the decision record supports this conclusion.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-131478-02]

RIN 1545-BB25

Guidance Under Section 1502; Suspension of Losses on Certain Stock Dispositions

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document cancels a public hearing on proposed regulations under section 1502 of the Internal Revenue Code that redetermine the basis of stock of a subsidiary member of a consolidated group immediately prior to certain transfers of such stock.

DATES: The public hearing originally scheduled for June 20, 2003, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT: Sonya M. Cruse of the Regulations Unit, Associate Chief Counsel (Procedure and Administration), at (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, March 14, 2003, (68 FR 12324), announced that a public hearing was scheduled for June 20, 2003, at 10 a.m., in the auditorium, Internal Revenue Service Building, 1111 Constitution Avenue, NW., Washington, DC.

The subject of the public hearing is proposed regulations under section 1502 of the Internal Revenue Code. The public comment period for these regulations expires on June 12, 2003. The outlines of oral testimony were due on May 30, 2003. 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 Friday, June 6, 2003, no one has requested to speak. Therefore, the public hearing scheduled for June 20, 2003, is cancelled.

Cynthia E. Grigsby,
Chief, Regulations Unit, Associate Chief Counsel (Procedure and Administration).
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