

DEPARTMENT OF THE TREASURY

31 CFR Subtitles A and B

Semiannual Agenda

AGENCY: Department of the Treasury.  
ACTION: Semiannual regulatory agenda.

SUMMARY: This notice is given pursuant to the requirements of the Regulatory Flexibility Act and Executive Order 12866 (“Regulatory Planning and Review”), which require the publication by the Department of a semiannual agenda of regulations.

FOR FURTHER INFORMATION CONTACT: The Agency contact identified in the item relating to that regulation.

SUPPLEMENTARY INFORMATION: The semiannual regulatory agenda includes regulations that the Department has

issued or expects to issue and rules currently in effect that are under departmental or bureau review.

Beginning with the fall 2007 edition, the Internet has been the primary medium for disseminating the Unified Agenda. The complete Unified Agenda will be available online at [www.reginfo.gov](http://www.reginfo.gov) and [www.regulations.gov](http://www.regulations.gov), in a format that offers users an enhanced ability to obtain information from the Agenda database. Because publication in the **Federal Register** is mandated for the regulatory flexibility agenda required by the Regulatory Flexibility Act (5 U.S.C. 602), Treasury’s printed agenda entries include only:

(1) Rules that are in the regulatory flexibility agenda, in accordance with the Regulatory Flexibility Act, because

they are likely to have a significant economic impact on a substantial number of small entities; and

(2) Rules that have been identified for periodic review under section 610 of the Regulatory Flexibility Act.

Printing of these entries is limited to fields that contain information required by the Regulatory Flexibility Act’s Agenda requirements. Additional information on these entries is available in the Unified Agenda available on the Internet.

The semiannual agenda of the Department of the Treasury conforms to the Unified Agenda format developed by the Regulatory Information Service Center (RISC).

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INTERNAL REVENUE SERVICE—LONG-TERM ACTIONS

Sequence No.	Title	Regulation Identifier No.
190 .....	Deemed Distributions Under Section 305(c) of Stock and Rights to Acquire Stock .....	1545–BN07

INTERNAL REVENUE SERVICE—COMPLETED ACTIONS

Sequence No.	Title	Regulation Identifier No.
191 .....	Issue Price Definition for Tax-Exempt Bonds .....	1545–BM46

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Long-Term Actions

190. Deemed Distributions Under Section 305(C) of Stock and Rights To Acquire Stock

*Legal Authority:* 26 U.S.C. 7805  
*Abstract:* Provide guidance on the amount and timing of distributions under section 305(c) and 305(b), and to clarify that deemed distributions caused by changes in conversion ratios are considered a distribution of additional rights to acquire the underlying stock, and not a distribution of the underlying stock itself. Guidance is also provided to withholding agents regarding their withholding obligations, and on information reporting for such distributions under sections 860G, 861, 1441, 1461, 1471, 1473, and 6045(B).  
*Timetable:*

Action	Date	FR Cite
NPRM .....	04/13/16	81 FR 21795
NPRM Comment Period End.	07/12/16	
Final Action .....	06/00/18	

*Regulatory Flexibility Analysis Required:* Yes.

*Agency Contact:* Maurice LaBrie,  
Phone: 202 317–6848.  
*RIN:* 1545–BN07

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Completed Actions

191. Issue Price Definition for Tax-Exempt Bonds

*Legal Authority:* 26 U.S.C. 148(i); 26 U.S.C. 7805

*Abstract:* The final regulations define issue price for purposes of the arbitrage restrictions under section 148 of the Internal Revenue Code applicable to tax-exempt bonds and other tax-advantaged bonds.

*Completed:*

Reason	Date	FR Cite
Final Action: TD 9801.	12/09/16	81 FR 88999
Final Action Effective.	12/09/16	

*Regulatory Flexibility Analysis Required:* Yes.

*Agency Contact:* Lewis Bell, Phone: 202 317–4565, Fax: 855 574–9028, Email: [lewis.bell@irscounsel.treas.gov](mailto:lewis.bell@irscounsel.treas.gov).  
*RIN:* 1545–BM46

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