

*Ecclesiastical Ethnological Material (Dating From Approximately A.D. 1524 to 1821)*

VI. *Sculpture*—Sculptural images of scenes or figures, carved in wood and usually painted, relating to ecclesiastical themes, such as the Virgin Mary, saints, angels, Christ, and others.

A. *Relief Sculptures*—circular-shaped, low-relief plaques, often polychrome wood, relating to ecclesiastical themes.

B. *Sculpted Figures*—wood carvings of figures relating to ecclesiastical themes, often with moveable limbs, usually with polychrome painting of skin and features; clothing might be sculpted and painted, or actual fabric clothing might be added.

C. *Life-Sized Sculptures*—full figure wood carvings of figures relating to ecclesiastical themes, often with polychrome painting using the estofado technique, and occasionally embellished with metal objects such as halos, aureoles, and staves.

VII. *Painting*—paintings illustrating figures, narratives, and events relating to ecclesiastical themes, usually done in oil on wood, metal, walls, or canvas (linen, jute, or cotton).

A. *Easel Paintings*—pictorial works relating to ecclesiastical themes on wood, metal, or cloth (framed or applied directly to structural walls).

B. *Mural Paintings*—pictorial works, executed directly on structural walls, relating to ecclesiastical themes.

VIII. *Metal*—ritual objects for ceremonial ecclesiastical use made of gold, silver, or other metal, including monstrances, lecterns, chalices, censers, candlesticks, crucifixes, crosses, and tabernacles; and objects used to dress sculptures, such as crowns, halos, and aureoles, among others.

#### **Inapplicability of Notice and Delayed Effective Date**

This amendment involves a foreign affairs function of the United States and is, therefore, being made without notice or public procedure (5 U.S.C. 553(a)(1)). For the same reasons, a delayed effective date is not required.

#### **Regulatory Flexibility Act**

Because no notice of proposed rulemaking is required, the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) do not apply.

#### **Executive Order 12866**

Because this rule involves a foreign affairs function of the United States, it is not subject to Executive Order 12866.

#### **Signing Authority**

This regulation is being issued in accordance with 19 CFR 0.1(a)(1).

#### **List of Subjects in 19 CFR Part 12**

Cultural property, Customs duties and inspection, Imports, Prohibited merchandise.

#### **Amendment to CBP Regulations**

For the reasons set forth above, part 12 of Title 19 of the Code of Federal Regulations (19 CFR part 12), is amended as set forth below:

#### **PART 12—SPECIAL CLASSES OF MERCHANDISE**

■ 1. The general authority citation for part 12 and the specific authority citation for § 12.104g continue to read as follows:

**Authority:** 5 U.S.C. 301; 19 U.S.C. 66, 1202 (General Note 3(i), Harmonized Tariff Schedule of the United States (HTSUS)), 1624;

\* \* \* \* \*

Sections 12.104 through 12.104i also issued under 19 U.S.C. 2612;

\* \* \* \* \*

#### **§ 12.104g(a) [Amended]**

■ 2. In § 12.104g(a), the table of the list of agreements imposing import restrictions on described articles of cultural property of State Parties is amended in the entry for Guatemala by:

■ a. In the column headed “Cultural Property,” removing the period and adding the following words: “, and ecclesiastical ethnological materials dating from the Conquest and Colonial periods, c. A.D. 1524 to 1821.”, and

■ b. In the column headed “Decision No.,” removing the reference to “T.D. 97–81 extended by CBP Dec. 07–79” and adding in its place “CBP Dec. 12–17”.

**David V. Aguilar,**

*Deputy Commissioner, U.S. Customs and Border Protection.*

Approved: September 25, 2012.

**Timothy E. Skud,**

*Deputy Assistant Secretary of the Treasury.*

[FR Doc. 2012–23959 Filed 9–27–12; 8:45 am]

**BILLING CODE 9111–14–P**

#### **DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

#### **24 CFR Part 578**

[Docket No. FR–5476–N–02]

RIN 2506–AC29

#### **Homeless Emergency Assistance and Rapid Transition to Housing: Continuum of Care Program: Extension of Public Comment Period**

**AGENCY:** Office of the Assistant Secretary for Community Planning and Development, HUD.

**ACTION:** Interim rule; extension of comment period.

**SUMMARY:** On July 31, 2012, HUD published an interim rule that established the regulations for the Continuum of Care program, and which solicits public comment through October 1, 2012. This document advises that HUD is extending the public comment period to November 16, 2012.

**DATES:** *Comment Due Date.* November 16, 2012.

**ADDRESSES:** Interested persons are invited to submit comments regarding this rule to the Regulations Division, Office of General Counsel, 451 7th Street SW., Room 10276, Department of Housing and Urban Development, Washington, DC 20410–0500.

Communications must refer to the above docket number and title. There are two methods for submitting public comments. All submissions must refer to the above docket number and title.

1. *Submission of Comments by Mail.* Comments may be submitted by mail to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 7th Street SW., Room 10276, Washington, DC 20410–0500.

2. *Electronic Submission of Comments.* Interested persons may submit comments electronically through the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov). HUD strongly encourages commenters to submit comments electronically. Electronic submission of comments allows the commenter maximum time to prepare and submit a comment, ensures timely receipt by HUD, and enables HUD to make them immediately available to the public. Comments submitted electronically through the [www.regulations.gov](http://www.regulations.gov) Web site can be viewed by other commenters and interested members of the public. Commenters should follow the instructions provided on that site to submit comments electronically.

**Note:** To receive consideration as public comments, comments must be submitted through one of the two methods specified above. Again, all submissions must refer to the docket number and title of the rule.

*No Facsimile Comments.* Facsimile (FAX) comments are not acceptable.

*Public Inspection of Public Comments.* All properly submitted comments and communications submitted to HUD will be available for public inspection and copying between 8 a.m. and 5 p.m. weekdays at the above address. Due to security measures at the HUD Headquarters building, an advance appointment to review the public comments must be scheduled by calling the Regulations Division at 202-708-3055 (this is not a toll-free number). Individuals with speech or hearing impairments may access this number through TTY by calling the Federal Relay Service at 800-877-8339. Copies of all comments submitted are available for inspection and downloading at [www.regulations.gov](http://www.regulations.gov).

**FOR FURTHER INFORMATION CONTACT:** Ann Marie Oliva, Director, Office of Special Needs Assistance Programs, Office of Community Planning and Development, Department of Housing and Urban Development, 451 7th Street SW., Washington, DC 20410-7000; telephone number 202-708-4300 (this is not a toll-free number). Hearing- and speech-impaired persons may access this number through TTY by calling the Federal Relay Service at 800-877-8339 (this is a toll-free number).

**SUPPLEMENTARY INFORMATION:** On July 31, 2012, at 77 FR 45422, HUD published in the **Federal Register** an interim rule that establishes the regulatory framework for the new Continuum of Care program. The Homeless Emergency Assistance and Rapid Transition to Housing Act of 2009 (HEARTH Act), enacted into law on May 20, 2009, codifies in law the Continuum of Care planning process, a longstanding part of HUD's application process to assist homeless persons by providing greater coordination in responding to their needs. The existing homeless assistance programs that comprise the Continuum of Care program are the following: the Supportive Housing program, the Shelter Plus Care program, and the Moderate Rehabilitation/Single Room Occupancy (SRO) program.

The July 31, 2012, interim rule solicited public comment through October 1, 2012. In response to requests to provide additional time to comment on this rule, HUD is extending the public comment period to November 16, 2012.

Dated: September 25, 2012.

**Mark Johnston,**

*Assistant Secretary for Community Planning and Development (Acting).*

[FR Doc. 2012-23898 Filed 9-27-12; 8:45 am]

**BILLING CODE 4210-67-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9600]

RIN 1545-BK04

#### New Markets Tax Credit Non-Real Estate Investments

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations modifying the new markets tax credit program to facilitate and encourage investments in non-real estate businesses in low-income communities. The final regulations affect taxpayers claiming the new markets tax credit and businesses in low-income communities relying on the program.

**DATES:** *Effective Date:* These regulations are effective September 28, 2012.

*Applicability Date:* For date of applicability see § 1.45D-1(h)(4).

**FOR FURTHER INFORMATION CONTACT:** Julie Hanlon-Bolton, (202) 622-3040 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

This document amends 26 CFR part 1 to provide additional rules relating to the new markets tax credit under section 45D of the Internal Revenue Code (Code). On June 7, 2011, a notice of proposed rulemaking and notice of public hearing (REG-101826-11) was published in the **Federal Register** (76 FR 32882). The IRS received comments responding to the notice of proposed rulemaking and held a public hearing on September 29, 2011. After consideration of all the comments, the proposed regulations are adopted as amended by this Treasury decision. The comments are discussed in the preamble.

##### General Overview

Under section 45D(a)(1), a taxpayer may claim a new markets tax credit on certain credit allowance dates described in section 45D(a)(3) over a 7-year credit period with respect to a qualified equity investment in a qualified community

development entity (CDE) described in section 45D(c).

Under section 45D(b)(1), an equity investment in a CDE is a *qualified equity investment* if, among other requirements: (A) The investment is acquired by the taxpayer at its original issue (directly or through an underwriter) solely in exchange for cash, (B) substantially all of the cash is used by the CDE to make qualified low-income community investments, and (C) the investment is designated for purposes of section 45D by the CDE.

Under section 45D(b)(2), the maximum amount of equity investments issued by a CDE that may be designated by the CDE as qualified equity investments shall not exceed the portion of the new markets tax credit limitation set forth in section 45D(f)(1) that is allocated to the CDE by the Secretary under section 45D(f)(2).

Section 45D(c)(1) provides that a domestic corporation or partnership is a CDE if (A) the primary mission of the entity is serving, or providing investment capital for, low-income communities or low-income persons, (B) the entity maintains accountability to residents of low-income communities through their representation on any governing board of the entity or on any advisory board to the entity, and (C) the entity is certified by the Secretary as a CDE.

Section 45D(d)(1) defines *qualified low-income community investment* to mean: (A) Any capital or equity investment in, or loan to, any qualified active low-income community business (as defined in section 45D(d)(2)), (B) the purchase from another CDE of any loan made by such entity that is a qualified low-income community investment, (C) financial counseling and other services specified in regulations prescribed by the Secretary to businesses located in, and residents of, low-income communities, and (D) any equity investment in, or loan to, any CDE.

Under section 45D(d)(2)(A), a *qualified active low-income community business* is any corporation (including a nonprofit corporation) or partnership if for such year, among other requirements, (i) at least 50 percent of the total gross income of the entity is derived from the active conduct of a qualified business within any low-income community, (ii) a substantial portion of the use of the tangible property of the entity (whether owned or leased) is within any low-income community, and (iii) a substantial portion of the services performed for the entity by its employees are performed in any low-income community.