

**DATES:** This correction is effective March 10, 2009, and is applicable on February 11, 2009.

**FOR FURTHER INFORMATION CONTACT:** Sean W. Mullaney, (202) 622-3860 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final and temporary regulations that are the subject of this document are under sections 367 and 1248 of the Internal Revenue Code.

**Need for Correction**

As published Wednesday, February 11, 2009 (74 FR 6824), final and temporary regulations (TD 9444) contains an error that may prove to be misleading and is 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 amendment:

**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 1.367(a)-9T is amended by revising the paragraph of (b)(1) as follows:

**§ 1.367(a)-9T Treatment of deemed section 351 exchanges pursuant to section 304(a)(1) (temporary).**

\* \* \* \* \*

(b) \* \* \*

(1) The gain realized by the United States person with respect to the transferred stock in connection with the deemed section 351 exchange exceeds;

\* \* \* \* \*

**Guy Traynor,**

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

[FR Doc. E9-4995 Filed 3-9-09; 8:45 am]

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**26 CFR Part 1**

[TD 9446]

RIN 1545-BG09

**Gain Recognition Agreements With Respect to Certain Transfers of Stock or Securities by United States Persons to Foreign Corporations; Correction**

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

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains a correction to final regulations (TD 9446) that were published in the **Federal Register** on Wednesday, February 11, 2009 (74 FR 6952) under section 367(a) of the Internal Revenue Code concerning gain recognition agreements filed by United States persons with respect to transfers of stock or securities to foreign corporations.

**DATES:** This correction is effective March 10, 2009, and is applicable on February 11, 2009.

**FOR FURTHER INFORMATION CONTACT:** S. James Hawes, (202) 622-3860 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final regulations that are the subject of this document are under sections 338 and 367 of the Internal Revenue Code.

**Need for Correction**

As published, final regulations (TD 9446) contains an error that may prove to be misleading and is 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 amendment:

**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 1.367(a)-8 is amended by revising paragraph (k)(3) to read as follows:

**§ 1.367(a)-8 Gain recognition agreement requirements.**

\* \* \* \* \*

(k) \* \* \*

(3) \* \* \* A disposition of the transferred stock or securities pursuant to an exchange to which section 351, 354 (but only in a reorganization described in section 368(a)(1)(B)), or 721 applies, shall not constitute a triggering event if the U.S. transferor enters in to a new gain recognition agreement that provides that the dispositions described in paragraphs (k)(3)(i) and (ii) of this section shall constitute triggering events for purposes of the new gain recognition agreement.

\* \* \* \* \*

**Guy Traynor,**

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

[FR Doc. E9-4998 Filed 3-9-09; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF VETERANS AFFAIRS**

**38 CFR Part 2**

RIN 2900-AN09

**Delegations of Authority: Regulation Policy and Management**

**AGENCY:** Department of Veterans Affairs.

**ACTION:** Final rule.

**SUMMARY:** This document amends the Department of Veterans Affairs (VA) regulations that delegate authority to manage, direct, and coordinate VA's rulemaking activities to certain officials. The amendments reflect the Secretary of Veterans Affairs' decisions to designate the General Counsel as the Department's Regulatory Policy Officer and to transfer the Office of Regulation Policy and Management to the Office of the General Counsel. These amendments are intended to provide VA with a single point of contact who can respond to the Secretary's rulemaking concerns.

**DATES:** *Effective Date:* March 10, 2009.

**FOR FURTHER INFORMATION CONTACT:** Robert C. McFetridge, Director, Regulation Policy and Management (02REG), Office of the General Counsel, U.S. Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC 20420, telephone (202) 461-4902. (This is not a toll-free number.)

**SUPPLEMENTARY INFORMATION:** The Office of Regulation Policy and Management (ORPM) was established to provide centralized management and coordination for VA's decentralized rulemaking process. The head of ORPM was designated as the Assistant to the

Secretary for Regulation Policy and Management (ASRPM) and served as VA's Regulatory Policy Officer until the Deputy Secretary became VA's Regulatory Policy Officer in accordance with Executive Order 13422, which amended Executive Order 12866 (Regulatory Planning and Review) to require that position to be filled by a Presidential appointee. Subsequently, on June 10, 2008, the Secretary designated the General Counsel as the Department's Regulatory Policy Officer and transferred ORPM from the Office of the Secretary to the Office of the General Counsel (OGC). ORPM's name and mission remain the same, but that office is now in direct support of the General Counsel. The ASRPM has become OGC's Director for Regulation Policy and Management to assist the General Counsel in supervising VA's rulemaking process and VA's compliance with Executive Order 12866.

This document removes the Secretary's delegations of rulemaking authority to the ASRPM in 38 CFR 2.6(l) and adds provisions concerning rulemaking authority in the delegations of authority to the General Counsel in 38 CFR 2.6(e).

#### Administrative Procedure Act

This document pertains to agency organization and management. Accordingly, its publication as a final rule with no delay in its effective date is pursuant to 5 U.S.C. 553, which exempts such a document from the notice-and-comment and delayed-effective-date requirements of section 553.

#### Executive Order 12866

Because this document is limited to agency organization and management, it is not within the definition of "regulation" in section 3(d) of Executive Order 12866 and therefore not subject to that Executive Order's requirements for regulatory actions.

#### Unfunded Mandates

The Unfunded Mandates Reform Act of 1995 requires, at 2 U.S.C. 1532, that agencies prepare an assessment of anticipated costs and benefits before issuing any rule that may result in expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more (adjusted annually for inflation) in any year. This rule will have no such effect on State, local, and tribal governments, or on the private sector.

#### Paperwork Reduction Act of 1995

This document contains no provisions constituting a collection of information

under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3521).

#### Regulatory Flexibility Act

The initial and final regulatory flexibility analysis requirements of sections 603 and 604 of the Regulatory Flexibility Act, 5 U.S.C. 601–612, are not applicable to this rule, because a notice of proposed rulemaking is not required for this rule. Even so, the Secretary hereby certifies that this regulatory amendment will not have a significant economic impact on a substantial number of small entities as they are defined in the Regulatory Flexibility Act. This amendment will not directly affect any small entities. Therefore, this amendment is also exempt pursuant to 5 U.S.C. 605(b) from the initial and final regulatory flexibility analysis requirements of sections 603–604.

#### Catalog of Federal Domestic Assistance

There are no Catalog of Federal Domestic Assistance program numbers for this rule.

#### List of Subjects in 38 CFR Part 2

Authority delegations (Government agencies).

Approved: February 24, 2009.

#### John R. Gingrich,

*Chief of Staff, Department of Veterans Affairs.*

■ For the reasons set forth in the preamble, VA amends 38 CFR part 2 as follows:

#### PART 2—DELEGATIONS OF AUTHORITY

■ 1. The authority citation for part 2 continues to read as follows:

**Authority:** 5 U.S.C. 302, 552a; 38 U.S.C. 501, 512, 515, 1729, 1729A, 5711; 44 U.S.C. 3702, and as noted in specific sections.

■ 2. Amend § 2.6 by:

■ a. Adding paragraph (e)(1).

■ b. Removing paragraph (l).

The addition reads as follows:

#### § 2.6 Secretary's delegations of authority to certain officials (38 U.S.C. 512).

\* \* \* \* \*

(e) \* \* \*

(1) The General Counsel is delegated authority to serve as the Regulatory Policy Officer for the Department in accordance with Executive Order 12866. The General Counsel, Deputy General Counsel, and Director for Regulation Policy and Management are delegated authority to manage, direct, and coordinate the Department's rulemaking activities, including the revision and reorganization of regulations, and to perform all functions necessary or

appropriate under Executive Order 12866 and other rulemaking requirements.

(Authority: 38 U.S.C. 501, 512)

\* \* \* \* \*

[FR Doc. E9–5063 Filed 3–9–09; 8:45 am]

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## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 52

[EPA–R09–OAR–2008–0677; FRL–8770–1]

### Approval and Promulgation of Implementation Plans; State of California; 2003 State Strategy and 2003 South Coast Plan for One-Hour Ozone and Nitrogen Dioxide

**AGENCY:** U.S. Environmental Protection Agency (EPA).

**ACTION:** Final rule.

**SUMMARY:** EPA is taking final action to approve one state implementation plan (SIP) revision, and to approve in part and to disapprove in part a second SIP revision, submitted by the California Air Resources Board to provide for attainment of the one-hour ozone standard and maintenance of the nitrogen dioxide standard in the Los Angeles-South Coast Air Basin. The two SIP revisions include the 2003 State Strategy and the 2003 South Coast SIP, both of which were submitted on January 9, 2004.

With respect to the 2003 State Strategy, EPA is taking final action to approve the commitment by the State to develop and propose near-term defined emissions reductions in the South Coast and to continue implementation of an existing measure. With respect to the 2003 South Coast SIP, EPA is taking final action to approve certain elements, and to disapprove other elements. The plan elements that are being disapproved are not required under the Clean Air Act because they represent revisions to previously-approved SIP elements, and thus, the disapprovals will not affect the requirements for the State to have an approved SIP for these SIP elements. Therefore, the disapprovals do not trigger sanctions clocks nor EPA's obligation to promulgate a Federal implementation plan.

EPA is taking these actions under provisions of the Clean Air Act regarding EPA action on SIP submittals and plan requirements for nonattainment areas.