

Filing Requirements for Returns Claiming the Foreign Tax Credit; Hearing

Announcement 97-50

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document announces a hearing on proposed regulations (REG-208288-90) published on January 13, 1997 (1997-11 I.R.B. 14), which relates to the substantiation requirements for taxpayers claiming foreign tax credits.

DATES: The public hearing will be held on Wednesday, June 18, 1997, beginning at 10 a.m. Requests to speak and outlines of oral comments must be received by Monday, May 19, 1997.

ADDRESSES: The public hearing will be held in room 3313, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC 20044. Requests to speak and outlines of oral comments should be mailed to the Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:DOM:CORP:R [REG-208288-90], Room 5226, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Evangelista Lee of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

The subject of the public hearing is proposed amendments to the Income Tax Regulations under section 905 of the Internal Revenue Code. The proposed regulations appeared in the **Federal Register** for Monday, January 13, 1997 (62 FR 1700).

The rules of § 601.601(a)(3) of the “Statement of Procedural Rules” (26

CFR Part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Monday, May 19, 1997, an outline of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by the questions from the panel for the government and answer thereto.

Because of controlled access restrictions, attenders cannot be admitted beyond the lobby of the Internal Revenue Building until 9:45 a.m. An agenda showing the scheduling of the speakers will be made after outlines are received from the persons testifying. Copies of the agenda will be available free of charge at the hearing.

Cynthia E. Grigsby,
Chief, Regulations Unit,
Assistant Chief Counsel (Corporate).

(Filed by the Office of the Federal Register on April 16, 1997, 8:45 a.m., and published in the issue of the Federal Register for April 17, 1997, 62 F.R. 18730)
