

# Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

## NUCLEAR REGULATORY COMMISSION

### 10 CFR Parts 40, 70, 72, 74, and 150

[NRC–2009–0096 and NRC–2013–0195]

RIN 3150–A161

#### Amendments to Material Control and Accounting Regulations and Proposed Guidance for Fuel Cycle Facility Material Control

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of second public meeting on proposed rule and proposed guidance.

**SUMMARY:** The Nuclear Regulatory Commission (NRC) plans to hold a second public meeting on its proposed rule to amend its regulations for material control and accounting (MC&A) of special nuclear material (SNM) and the associated proposed guidance documents. This will be a continuation of the first public meeting that was held on January 9, 2014. The second public meeting will provide an additional opportunity for interested parties to improve their understanding of the NRC's proposed rule to revise and consolidate the NRC regulations for MC&A of special nuclear material (SNM) and the guidance. The public comment period for the proposed rule and the proposed guidance was previously extended in response to a request by stakeholders, and closes on March 10, 2014.

**DATES:** The second public meeting will be held on February 5, 2014, from 10 a.m. to 5 p.m. (Eastern Standard Time (EST)).

**ADDRESSES:** The public meeting will be held at the NRC's headquarters, Room 3WFN–1C05, Three White Flint North, 11601 Landsdown Street, North Bethesda, MD 20852. Members of the public may also participate in the meeting via teleconference or Webinar. Information for the teleconference and Webinar is available in the meeting notice, which can be accessed through

the NRC's public Web site at: <http://meetings.nrc.gov/pmns/mtg>.

Please refer to Docket ID NRC–2009–0096 when contacting the NRC about the availability of information for the proposed rule, and refer to Docket ID: NRC–2013–0195 when contacting the NRC about the availability of information for the draft NUREGs. You may submit comments by any of the following methods (unless this document describes a different method for submitting comments on a specific subject):

- *Federal Rulemaking Web site:* Go to: <http://www.regulations.gov> and search for Docket ID NRC–2009–0096 for information about the proposed rule and Docket ID: NRC–2013–0195 for information about the draft NUREGs. Address questions about NRC dockets to Carol Gallagher; telephone: 301–287–3422; email: [Carol.Gallagher@nrc.gov](mailto:Carol.Gallagher@nrc.gov). For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC's Agencywide Documents Access and Management System (ADAMS):* You may access publicly-available documents online in the NRC Library at: <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at: 1–800–397–4209, 301–415–4737, or by email to: [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov).

- *NRC's PDR:* You may examine and purchase copies of public documents at the NRC's PDR, Room O1–F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

**FOR FURTHER INFORMATION CONTACT:** Thomas Young, Office of Federal and State Materials and Environmental Management Programs, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001; telephone: 301–415–5795; email: [Thomas.Young@nrc.gov](mailto:Thomas.Young@nrc.gov).

#### I. Background

On November 8, 2013 (78 FR 67225; NRC–2009–0096), the NRC published for public comment a proposed rule to amend its regulations for MC&A of SNM. Also on November 8, 2013 (78 FR 67224; NRC–2013–0195), the NRC published for public comment the proposed guidance documents that

discuss acceptable methods that licensees may use to prepare and implement their MC&A plans and how the NRC will review and inspect these plans. The public comment period for the proposed rule and the proposed guidance would have closed on February 18, 2014. On November 29, 2013 (78 FR 71532), the NRC published the notice for the first public meeting that would have been held on December 10, 2013, for the proposed rule and proposed guidance. Due to inclement weather, the first public meeting scheduled for December 10, 2013, was cancelled. On December 30, 2013 (78 FR 79328), the NRC published the notice rescheduling the first public meeting to January 9, 2014, and extending the public comment period until March 10, 2014. The NRC held the first public meeting on January 9, 2014, from 10 a.m. to 5 p.m. At the end of the meeting, the NRC received a request to continue the discussions at a second public meeting, and the NRC agreed.

The goal of this rulemaking is to revise and consolidate the MC&A requirements in order to update, clarify, and strengthen them. The proposed amendments add new requirements that would apply to NRC licensees who are authorized to possess SNM in a quantity greater than 350 grams.

#### II. Public Meeting

To facilitate the understanding of the public and other stakeholders of these issues and the submission of comments, the NRC staff plans to hold the second public meeting on February 5, 2014, from 10 a.m. to 5 p.m. (EST), in Rockville, Maryland. The meeting notice can be accessed through the NRC's public Web site at: <http://meetings.nrc.gov/pmns/mtg>. The final agenda and the meeting materials will be posted prior to the meeting at this Web site.

In addition, members of the public may also participate in the meeting via teleconference or Webinar. Information for the teleconference and Webinar is available in the meeting notice, which can be accessed through the NRC's public Web site at: <http://meetings.nrc.gov/pmns/mtg>. Participants must register at the Internet link in the meeting notice to participate in the Webinar.

Dated at Rockville, Maryland, this 24th day of January, 2014.

For the Nuclear Regulatory Commission.  
**Christopher G. Miller,**  
*Director, Division of Intergovernmental  
 Liaison and Rulemaking, Office of Federal  
 and State Materials and Environmental  
 Management Programs.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-119305-11]

RIN 1545-BK29

#### Section 707 Regarding Disguised Sales, Generally

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

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** This document contains proposed regulations under section 707 of the Internal Revenue Code (Code) relating to disguised sales of property to or by a partnership and under section 752 relating to the treatment of partnership liabilities. The proposed regulations address certain deficiencies and technical ambiguities in the section 707 regulations and certain issues in determining partners' shares of liabilities under section 752. The proposed regulations affect partnerships and their partners.

**DATES:** Written or electronic comments and requests for a public hearing must be received by April 30, 2014.

**ADDRESSES:** Send submissions to: CC:PA:LPD:PR (REG-119305-11), Room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to: CC:PA:LPD:PR (REG-119305-11), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC, or sent electronically, via the Federal eRulemaking Portal site at <http://www.regulations.gov> (indicate IRS and REG-119305-11).

**FOR FURTHER INFORMATION CONTACT:** Concerning the proposed regulations, Deane M. Burke, (202) 317-5279; concerning submissions of comments and requests for a public hearing, Oluwafunmilayo (Funmi) Taylor, (202) 317-6901 (not toll-free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Paperwork Reduction Act

The collection of information related to these proposed regulations under

section 707 is reported on Form 8275, Disclosure Statement, and has been reviewed in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) and approved by the Office of Management and Budget under control number 1545-0889. Comments concerning the collection of information and the accuracy of estimated average annual burden and suggestions for reducing this burden should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, IRS Reports Clearance Officer, SE:W:CAR:MP:T:T:SP, Washington, DC 20224. Comments on the burden associated with this collection of information should be received by March 31, 2014.

The collection of information in these proposed regulations is in proposed §§ 1.707-5(a)(3)(ii) and 1.707-5(b)(2)(iii)(B) (regarding the reduction of a liability presumed to be anticipated) and § 1.707-5(a)(7)(ii) (regarding a liability incurred within two years prior to a transfer of property). This information is required by the IRS to ensure that sections 707(a)(2)(B) and 752 of the Code and applicable regulations are properly applied respectively either to transfers between a partner and a partnership or for allocations of partnership liabilities. The respondents will be partners and partnerships.

The collection of information in these proposed regulations under section 752 has been submitted to the Office of Management and Budget for review in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)). Comments on the collection of information should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, SE:W:CAR:MP:T:T:SP, Washington, DC 20224. Comments on the collection of information should be received by March 31, 2014. Comments are specifically requested concerning:

Whether the proposed collection of information is necessary for the proper performance of the functions of the Internal Revenue Service, including whether the information will have practical utility;

The accuracy of the estimated burden associated with the proposed collection of information (see below);

How the quality, utility, and clarity of the information to be collected may be enhanced;

How the burden of complying with the proposed collection of information may be minimized, including through the application of automated collection techniques or other forms of information technology; and

Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of service to provide information.

The collection of information in this proposed regulation is in § 1.752-2(b)(3)(iii)(C). This information is required to ensure proper allocations of partnership liabilities. This information will be used to determine the extent to which certain partners or related persons bear the economic risk of loss with respect to partnership liabilities. The collection of information is mandatory. The likely reporters are small and large businesses or organizations and trusts.

Estimated total annual reporting burden: 8 million hours.

The estimated annual burden per respondent varies from 6 minutes to 2 hours, depending on individual circumstances, with an estimated average of 1 hour.

Estimated number of respondents: 8 million.

Estimated frequency of responses: On occasion.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by section 6103.

#### Background

This document contains proposed amendments to the Income Tax Regulations (26 CFR part 1) under section 707 relating to disguised sales of property to or by a partnership and under section 752 relating to the treatment of partnership liabilities.

Section 707(a)(2)(B) of the Code generally provides that, under regulations prescribed by the Secretary, related transfers to and by a partnership that, when viewed together, are more properly characterized as a sale or exchange of property, will be treated either as a transaction between the partnership and one who is not a