Patented Transactions; Hearing

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of a public hearing on a notice of proposed rulemaking relating to the disclosure of reportable transactions under sections 6011 and 6111 of the Internal Revenue Code. These regulations propose to add the patented transactions category of reportable transaction to the regulations under §1.6011-4 of the Income Tax Regulations. The regulations also include conforming changes to the rules relating to the disclosure of reportable transactions by material advisors under section 6111.

DATES: The public hearing is being held on Thursday, February 21, 2008, at 10 a.m. The IRS must receive outlines of the topics to be discussed at the hearing by Thursday, January 31, 2008.

ADDRESSES: The public hearing is being held in the auditorium, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Send submissions to: CC: PA: LPD: PR (REG-129916-07), 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-129916-07),
Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC.
Alternatively, taxpayers may submit electronic outlines of oral comments via the Federal
FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations,
Michael H. Beker or Charles D. Wien, (202) 622-3070; concerning submissions of comments,
the hearing, and/or to be placed on the building access list to attend the hearing, Richard A.
Hurst at Richard.A.Hurst@irs counsel.treas.gov or (202) 622-7180 (not toll-free numbers).
SUPPLEMENTARY INFORMATION: The subject of the public hearing is the notice of
proposed rulemaking (REG-129916-07) that was published in the Federal Register on Wednesday, September 26, 2007 (72 FR 54615).
Persons who wish to present oral comments at the hearing that submitted written
comments by December 26, 2007, must submit an outline of the topics to be discussed and
the amount of time to be devoted to each topic (signed original and eight (8) copies) by
A period of 10 minutes is allotted to each person for presenting oral comments. After
the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the
schedule of speakers. Copies of the agenda will be made available, free of charge, at the
hearing or in the Freedom of Information Reading Room (FOIA RR) (Room 1621) which is
located at the 11th and Pennsylvania Avenue NW. entrance, 1111 Constitution Avenue NW.,
Washington, DC.
Because of access restrictions, the IRS will not admit visitors
beyond the immediate
entrance area more than 30 minutes before the hearing starts. For
information about having
your name placed on the building access list to attend the hearing, see the FOR
FURTHER INFORMATION CONTACT section of this document.

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

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