

distributes such income to Corporation D and is then taxed on the basis of what the tax (a 40 percent effective rate) would have been if the income had been derived in 1964 by Corporation E from sources within Country X from doing business through a permanent establishment therein. Country Y levies an income tax at an effective rate of 50 percent on income derived from sources within such Country, but the income of Branch B for 1964 is effectively taxed by Country Y at a 5 percent rate since under the laws of such country, only 10 percent of Branch B's income is derived from sources within such country. Corporation E makes no distributions to Corporation D in 1964.

(ii) *Result.* In determining foreign base company sales income of Corporation E for 1964, Branch B is treated as a separate wholly owned subsidiary corporation of Corporation E, the 5 percent rate of tax being less than 90 percent of, and at least 5 percentage points less than the 40 percent rate. Income derived by Branch B, treated as a separate corporation, from the purchase from a related person (Corporation D), of personal property manufactured outside of Country Y and sold for use, disposition, or consumption outside of Country Y constitutes foreign base company sales income. If, instead, Corporation D were unrelated to Corporation E, none of the income would be foreign base company sales income because Corporation E would be purchasing from and selling to unrelated persons and if Branch B were treated as a separate corporation it would likewise be purchasing from and selling to unrelated persons. Alternatively, if Corporation D were related to Corporation E, but Branch B manufactured the articles prior to sale under the principles of paragraph (a)(4)(iv) of this section in conjunction with the manufacture of the articles (within the meaning of paragraph (a)(4)(ii) or (a)(4)(iii) of this section) by an unrelated contract manufacturer, then the income would not be foreign base company sales income because Branch B, treated as a separate corporation, would qualify for the manufacturing exception under paragraph (a)(4)(i) of this section.

* * * * *

(d) *Effective/applicability date.* The second sentence of paragraph (a)(1)(i), the second sentence of paragraph (a)(1)(iii) *Example 1*, the first sentence of paragraph (a)(1)(iii) *Example 2*, the third sentence of paragraph (a)(2), paragraph (a)(4)(i), the first sentence of paragraph (a)(4)(ii), the first sentence of paragraph (a)(4)(iii), paragraph (a)(4)(iv), the last sentence of paragraph (a)(6), the last sentence of paragraph (b)(1)(ii)(a), paragraph (b)(1)(ii)(c)(2), paragraph (b)(1)(ii)(c)(3), paragraph (b)(2)(i)(b), the last sentence of paragraph (b)(2)(ii)(a), paragraph (b)(2)(ii)(b), paragraph (b)(2)(ii)(c)(2), paragraph (b)(2)(ii)(e), and paragraph (b)(4) *Example 3* shall apply to taxable years of controlled foreign corporations beginning on or after the date these rules are published as final regulations in the **Federal**

Register, and for taxable years of United States shareholders in which or with which such taxable years of the controlled foreign corporations end.

Linda E. Stiff,

Deputy Commissioner for Services and Enforcement.

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DEPARTMENT OF THE INTERIOR

National Park Service

36 CFR Part 7

Negotiated Rulemaking Advisory Committee for Off-Road Vehicle Management for Cape Hatteras National Seashore

AGENCY: National Park Service (NPS), Interior.

ACTION: Notice of third, fourth, and fifth meetings.

SUMMARY: Notice is hereby given, in accordance with the Federal Advisory Committee Act (Pub. L. 92-463, 86 Stat. 770, 5 U.S.C. App 1, section 10), of the third, fourth, and fifth meetings of the Negotiated Rulemaking Advisory Committee for Off-Road Vehicle Management at Cape Hatteras National Seashore. (See **DATES** section.)

DATES: The Committee will hold its third meeting on March 18-19, 2008, from 8 a.m. to 5:30 p.m. on March 18, and from 8 a.m. to 4 p.m. on March 19. The meetings on both days will be held at the Avon Fire Hall, 40159 Harbor Drive, Avon, North Carolina 27915. The Committee will hold its fourth meeting on May 8-9, 2008, from 8 a.m. to 5:30 p.m. on May 8, and from 8 a.m. to 4 p.m. on May 9. The meetings on both days will be held at the Comfort Inn Oceanfront South, 8031 Old Oregon Inlet Road, Nags Head, NC 27959. The Committee will hold its fifth meeting on June 17-18, 2008, from 8 a.m. to 5:30 p.m. on June 17, and from 8 a.m. to 4 p.m. on June 18. The meetings on both days will be held at the Comfort Inn Oceanfront South, 8031 Old Oregon Inlet Road, Nags Head, NC 27959.

These, and any subsequent meetings, will be held for the following reason: To work with the National Park Service to assist in potentially developing special regulations for ORV management at Cape Hatteras National Seashore.

The proposed agenda for the third, fourth, and fifth meetings of the Committee may contain the following items: Approval of Meeting Summary from Last Meeting, Subcommittee and Members' Updates since Last Meeting,

Alternatives Discussions, NEPA Update, and Public Comment. However, the Committee may modify its agenda during the course of its work. The meetings are open to the public.

Interested persons may provide brief oral/written comments to the Committee during the public comment period of the meetings each day before the lunch break or file written comments with the Park Superintendent.

FOR FURTHER INFORMATION CONTACT:

Mike Murray, Superintendent, Cape Hatteras National Seashore, 1401 National Park Drive, Manteo, North Carolina 27954, (252) 473-2111, ext. 148.

SUPPLEMENTARY INFORMATION: The Committee's function is to assist directly in the development of special regulations for management of off-road vehicles (ORVs) at Cape Hatteras National Seashore (Seashore). Executive Order 11644, as amended by Executive Order 11989, requires certain Federal agencies to publish regulations that provide for administrative designation of the specific areas and trails on which ORV use may be permitted. In response, the NPS published a general regulation at 36 CFR 4.10, which provides that each park that designates routes and areas for ORV use must do so by promulgating a special regulation specific to that park. It also provides that the designation of routes and areas shall comply with Executive Order 11644, and 36 CFR § 1.5 regarding closures. Members of the Committee will negotiate to reach consensus on concepts and language to be used as the basis for a proposed special regulation, to be published by the NPS in the **Federal Register**, governing ORV use at the Seashore. The duties of the Committee are solely advisory.

Dated: February 15, 2008.

Michael B. Murray,

Superintendent, Cape Hatteras National Seashore.

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[R03-OAR-2007-1157; FRL-8532-5]

Approval and Promulgation of Air Quality Implementation Plans; Maryland; Revised Definition of Volatile Organic Compound (VOC)

AGENCY: Environmental Protection Agency (EPA).