

changes would be appropriately reflected in deposits.

Look-back quarter liability is adjusted for determining safe harbor deposit amounts only where there is a change in the law increasing the rate of tax, and not when there is some other change that would have resulted in higher taxes in the look-back quarter.

First Time Filers

In addition to the de minimis exception which applies to all taxpayers, a special rule is provided for first time filers (new return filers). First time filers do not have a look-back quarter because the filing of ATF F 5300.26, Federal Firearms and Ammunition Tax Return, other than for a one-time or occasional return under section 53.151(a)(5), has not been required. Under this special rule, a person is considered to have met the semimonthly deposit requirement if the person's deposit for each semimonthly period in the current quarter is not less than 95 percent of the total tax liability incurred during the semimonthly period, each deposit is made on time, and any underpayment for the current quarter is paid by the due date of the return on which the tax would ordinarily be reported.

Technical and Clarifying Amendments

The definition of "person" is being added to § 53.11 in order to clarify what constitutes a person for purposes of Part 53.

Section 53.22 is being amended by exempting one-time or occasional filers from the requirement of obtaining an employer identification number; instead they may use their social security number.

Section 53.23 is being added to the regulations to advise taxpayers that upon approval by the Director, they may use an alternate method or procedure in lieu of a method or procedure specifically prescribed in this part.

Section 53.24 is also being added to the regulations to impose the requirement to retain records for a period of three years.

Section 53.142 is being amended to incorporate a statutory amendment to section 4222(c), pertaining to tax-free registrations.

Section 53.152 paragraph (c) is being redesignated, as the subject matter is of an administrative nature and is more appropriately placed in a subpart governing administrative matters. As a result, § 53.152(c) is being deleted from subpart L and now appears as § 53.21(d) in subpart C.

Conforming Regulatory Changes to §§ 53.151 and 53.158

Language in §§ 53.151 and 53.158 is being amended to maintain consistency with the new deposit rule.

Regulatory Flexibility Act

It is hereby certified that this regulation will not have a significant economic impact on a substantial number of small entities or impose or otherwise cause an increase in the reporting, recordkeeping or other compliance burdens on a substantial number of small entities. Pursuant to section 7805(f) of the Internal Revenue Code, this regulation has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Executive Order 12866

It has been determined that this temporary rule is not a significant regulatory action as defined by Executive Order 12866, because the economic effects flow directly from the underlying statute and not from this temporary rule. Therefore, a regulatory assessment is not required.

Administrative Procedure Act

Because this document merely implements the law and because immediate guidance is necessary to implement the provisions of the law, it is found to be impracticable to issue this Treasury decision with notice and public procedure under 5 U.S.C. 553(b), or subject to the effective date limitation in section 553(d).

Paperwork Reduction Act

This regulation is being issued without prior notice and public procedure pursuant to the Administrative Procedure Act (5 U.S.C. 553). For this reason, the collections of information contained in this regulation have been reviewed and, pending receipt and evaluation of public comments, approved by the Office of Management and Budget (OMB) under control numbers 1512-0467 and 1512-0509. The estimated average annual burden associated with 1512-0467 is 0.7 hours per respondent or recordkeeper, the estimated average annual burden associated with 1512-0497 is 0.25 hours per respondent or recordkeeper, and the estimated average annual burden associated with 1512-0509 is 0.21 hours per respondent or recordkeeper.

For further information concerning the collection of information, and where to submit comments on the collections of information and the accuracy of the estimated burden, and suggestions for

reducing this burden, refer to the preamble to the cross-referenced notice of proposed rulemaking published elsewhere in this issue of the **Federal Register**.

Drafting Information

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List of Subjects

27 CFR Part 19

Administrative practice and procedure, Alcohol and alcoholic beverages, Authority delegations, Claims, Chemicals, Customs duties and inspection, Electronic fund transfers, Excise taxes, Exports, Gasohol, Imports, Labeling, Liquors, Packaging and containers, Puerto Rico, Reporting and recordkeeping requirements, Security measures, Spices and flavoring, Surety bonds, Transportation, Virgin Islands, Warehouses, Wine.

27 CFR Part 24

Administrative practice and procedure, Authority delegations, Claims, Electronic fund transfers, Excise taxes, Exports, Food additives, Fruit juices, Labeling, Liquors, Packaging and containers, Reporting and recordkeeping requirements, Research, Scientific equipment, Spices and flavoring, Surety bonds, Taxpaid wine bottling house, Transportation, Vinegar, Warehouses, Wine.

27 CFR Part 25

Administrative practice and procedure, Authority delegations, Beer, Claims, Electronic fund transfer, Excise taxes, labeling, Packaging and containers, Reporting and recordkeeping requirements, Research, Surety bonds, Transportation.

27 CFR Part 53

Administrative practice and procedure, Arms and munitions, Authority delegations, Exports, Imports, Penalties, Reporting and recordkeeping requirements.

27 CFR Part 70

Administrative practice and procedure, Alcohol and alcoholic beverages, Authority delegations, Claims, Excise taxes, Firearms and ammunition, Government employees, Law enforcement, Law enforcement officers, Penalties, Seizures and forfeitures, Surety bonds, Tobacco.

27 CFR Part 250

Alcohol and alcoholic beverages, Caribbean Basin initiative, Claims,