

necessary, before issuing a Final EIS. The Final EIS will include our response to each comment received. We expect the Final EIS to be completed by March 1996.

Public Participation and Scoping Meeting

All commenters should send relevant information that will assist us in conducting an accurate and thorough analysis of the potential environmental impacts of the proposed rule. You should comment on the identified environmental issues, the potential environmental effects and alternatives of the proposed rule, and measures to avoid or lessen environmental impact. The more specific your comments, the more useful they will be.

Please file your comment letter and only relevant studies or reports as noted below. In addition, commenters are requested to submit a copy of their comments on a 3½ inch diskette formatted for MS-DOS based computers. In light of our ability to translate MS-DOS based materials, the text need only be submitted in the format and version that it was generated (i.e., MS Word, WordPerfect, ASCII, etc.). It is not necessary to reformat word processor generated text to ASCII. For Macintosh users, it would be helpful to save the documents in Macintosh word processor format and then write them to files on a diskette formatted for MS-DOS machines. All comments should be submitted to the Office of the Secretary, Federal Energy Regulatory Commission, 825 North Capitol Street, N.E., Washington, D.C. 20426, and should refer to Docket Nos. RM95-8-000 and RM94-7-001.

- Send a copy of the letter to the following individuals:

William Meroney, Office of Economic Policy, Federal Energy Regulatory Commission, 825 North Capitol Street, N.E., Washington, D.C. 20426, Telephone: (202) 208-1069, Fax: (202) 208-1010

Leon Lowery, Office of Electric Power Regulation, Federal Energy Regulatory Commission, 825 North Capitol Street, N.E., Washington, D.C. 20426, Telephone: (202) 208-0919, Fax: (202) 208-0180

- Scoping comments must be received no later than August 11, 1995.

In addition to asking for written comments, we invite you to attend our public scoping meeting. This meeting will be held at 10:00 am, Friday, September 8, 1995 in Hearing Room 1, 810 First Street, N.E., Washington, D.C.

The public meeting will provide another opportunity to offer scoping

comments. Those wanting to speak at the meeting can call the EIS Project Manager, William Meroney, to pre-register their names on the speaker list. Only those people on the speaker list prior to the date of the meeting will speak. Priority will be given to people representing groups. A transcript of the meeting will be made to accurately record your comments.

Environmental Mailing List

If you do not want to send comments at this time but still want to receive copies of the Draft and Final EIS, please return the Information Request (see appendix 1²) to either William Meroney or Leon Lowery by mail or fax. If you do not return the Information Request, you will be taken off the mailing list.

Lois D. Cashell,

Secretary.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[CO-24-95]

RIN 1545-AT51

Consolidated Groups—Intercompany Transactions and Related Rules

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing.

SUMMARY: In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations that provide rules for disallowing loss and excluding gain for certain dispositions and other transactions involving stock of the common parent of a consolidated group. The text of those temporary regulations also serves as the text of these proposed regulations. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written comments must be received by October 16, 1995. Outlines of topics to be discussed at the public hearing scheduled for November 16, 1995 must be received by October 26, 1995.

ADDRESSES: Send submissions to: CC:DOM:CORP:T:R (CO-24-95), room

²This appendix is not being published in the **Federal Register**, but is available from the Commission's Public Reference Room.

5228, Internal Revenue Service, P.O.B. 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:T:R (CO-24-95), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC. The hearing will be held in the IRS Auditorium, 1111 Constitution Avenue, NW, Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Concerning the proposed regulations, Victor Penico, (202) 622-7750; concerning submissions and the hearing, Christina Vazquez, (202) 622-7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend the Income Tax Regulations (26 CFR part 1) relating to section 1502. The temporary regulations provide rules for disallowing loss and excluding gain for certain dispositions and other transactions involving stock of the common parent of a consolidated group.

The text of those temporary regulations also serves as the text of these proposed regulations. The preamble to the temporary regulations explains the temporary regulations.

Special Analysis

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) and the Regulatory Flexibility Act (5 U.S.C. chapter 6) do not apply to these regulations, and, therefore, a Regulatory Flexibility Analysis is not required. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Comments and Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written comments (a signed original and eight (8) copies) that are submitted timely to the IRS. All comments will be available for public inspection and copying.

A public hearing has been scheduled for November 16, 1995 at 10 a.m., in the