

attorney, accountant or agent of the issuer; or

(b) An agent or representative of any person specified in paragraph (a) of this section.

Dated: February 11, 1997.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-3845 Filed 2-14-97; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 20

[REG-209830-96]

RIN 1545-AU27

Estate and Gift Tax Marital Deduction

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 relating to the estate tax marital deduction to conform the Estate Tax Regulations to recent court decisions. 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: Comments must be received by May 19, 1997. Outlines of topics to be discussed at the public hearing scheduled for June 3, 1997, at 10 a.m. must be received by May 13, 1997.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-209830-96), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may also be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-209830-96), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC. Alternatively, taxpayers may submit comments electronically via the internet by selecting the "Tax Regs" option on the IRS Home Page, or by submitting comments directly to the IRS internet site at <http://www.irs.ustreas.gov/prod/taxregs/comments.html>. The public hearing will be held in the Commissioner's Conference Room, room 3313, Internal Revenue Building, 1111

Constitution Avenue NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, Susan B. Hurwitz, (202) 622-3090; concerning submissions and the hearing, Evangelista Lee, (202) 622-7190 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend the Estate Tax Regulations (26 CFR part 20) relating to sections 2044 and 2056. The temporary regulations conform the estate tax marital deduction regulations to recent court decisions in *Estate of Clayton v. Commissioner*, 976 F.2d 1486 (5th Cir. 1992), *rev'g* 97 T.C. 327 (1991); *Estate of Robertson v. Commissioner*, 15 F.3d 779 (8th Cir. 1994), *rev'g* 98 T.C. 678 (1992); *Estate of Spencer v. Commissioner*, 43 F.3d 226 (6th Cir. 1995), *rev'g* T.C. Memo. 1992-579; and *Estate of Clack v. Commissioner*, 106 T.C. 131 (1996).

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 Analyses

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 has also been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations and, because these regulations do not impose on small entities a collection of information requirement, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. 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 comments that are submitted timely (in the manner described in **ADDRESSES**) to the IRS. All comments will be available for public inspection and copying.

A public hearing has been scheduled for June 3, 1997, at 10 a.m. in the Commissioner's Conference Room, room

3313, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Because of access restrictions, visitors will not be admitted beyond the building lobby more than 15 minutes before the hearing starts.

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons that wish to present oral comments at the hearing must submit comments by May 19, 1997 and submit an outline of the topics to be discussed and the time to be devoted to each topic by May 13, 1997.

A period of 10 minutes will be allotted to each person for making comments.

An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed.

Copies of the agenda will be available free of charge at the hearing.

Drafting Information

The principal author of the proposed regulations is Susan B. Hurwitz, Office of Assistant Chief Counsel (Passthroughs and Special Industries). However, other personnel from the IRS and the Treasury Department participated in their development.

List of Subjects in 26 CFR Part 20

Estate taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 20 is proposed to be amended as follows:

PART 20—ESTATE TAX; ESTATES OF DECEDENTS DYING AFTER AUGUST 16, 1954

Paragraph 1. The authority citation for part 20 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. In § 20.2044-1, paragraph (e) *Example 8* is added to read as follows:

§ 20.2044-1 Certain property for which marital deduction was previously allowed.

[The text of paragraph (e) *Example 8* as proposed is the same as the text of § 20.2044-1T(e) *Example 8* published elsewhere in this issue of the **Federal Register**.]

Par. 3. Section 20.2056(b)-7 is amended to read as follows:

§ 20.2056(b)-7 Election with respect to life estate for surviving spouse.

[The text of paragraphs (d)(3), and (h) *Example 6* is the same as the text of § 20.2056(b)-7T(d)(3) (ii), and (h) *Example 6* published elsewhere in this issue of the **Federal Register**.]

Par. 4. Section 20.2056(b)-10 is revised to read as follows:

§ 20.2056(b)-10 Effective dates.

Except as specifically provided in §§ 20.2056(b)-5(c)(3)(ii) and (iii), 20.2056(b)-7T(d)(3), 20.2056(b)-7(e)(5), and 20.2056(b)-8(b), the provisions of §§ 20.2056(b)-5(c), 20.2056(b)-7, 20.2056(b)-8, and 20.2056(b)-9 are effective with respect to estates of decedents dying after March 1, 1994. With respect to decedents dying on or before March 1, 1994, the executor of the decedent's estate may rely on any reasonable interpretation of the statutory provisions. For these purposes, the provisions of §§ 20.2056(b)-5(c), 20.2056(b)-7, 20.2056(b)-8, and 20.2056(b)-9 (as well as project LR-211-76 (1984-1 C.B. 598), see § 601.601(d)(2)(ii)(b) of this chapter), are considered a reasonable interpretation of the statutory provisions.

Margaret Milner Richardson,

Commissioner of Internal Revenue.

[FR Doc. 97-3399 Filed 2-14-97; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE INTERIOR

Minerals Management Service

30 CFR Parts 206 and 208

RIN 1010-AC09

Establishing Oil Value for Royalty due on Federal Leases, and on Sale of Federal Royalty Oil

AGENCY: Minerals Management Service, Interior.

ACTION: Proposed rule; notice of extension of public comment period.

SUMMARY: The Minerals Management Service (MMS) hereby gives notice that it is extending the public comment period on a Notice of proposed rule, which was published in the **Federal Register** on January 24, 1997, (62 FR 3742). The proposed rule would amend the regulations governing the valuation for royalty purposes of oil produced from Federal leases. In response to requests for additional time, MMS will extend the comment period from March 25, 1997, to April 28, 1997.

DATE: Comments must be submitted on or before April 28, 1997.

ADDRESSES: Written comments, suggestions, or objections regarding this proposed amendment should be sent to the following addresses.

For comments sent via the U.S. Postal Service use: Minerals Management Service, Royalty Management Program,

Rules and Publications Staff, P.O. Box 25165, MS 3101, Denver, Colorado 80225-0165.

For comments via courier or overnight delivery service use: Minerals Management Service, Royalty Management Program, Rules and Publications Staff, MS 3101, Building 85, Denver Federal Center, Room A-212, Denver, Colorado 80225-0165.

FOR FURTHER INFORMATION CONTACT: David S. Guzy, Chief, Rules and Publications Staff, phone (303) 231-3432, FAX (303) 231-3194, e-Mail David_Guzy@smtp.mms.gov.

Dated: February 10, 1997.

Lucy R. Querques,

Associate Director for Royalty Management.

[FR Doc. 97-3908 Filed 2-14-97; 8:45 am]

BILLING CODE 4310-MR-P

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 914

[SPATS No. IN-136-FOR; Amendment No. 95-4]

Indiana Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement (OSM), Interior.

ACTION: Proposed rule; public comment period and opportunity for public hearing.

SUMMARY: OSM is announcing receipt of a proposed amendment to the Indiana regulatory program (hereinafter the "Indiana program") under the Surface Mining Control and Reclamation Act of 1977 (SMCRA). The proposed amendment consists of revisions to Indiana's regulation pertaining to repair or compensation for material damage resulting from subsidence caused by underground coal mining operations and to replacement of water supplies adversely impacted by coal mining operations. The amendment is intended to revise the Indiana program to be consistent with the corresponding Federal regulations.

DATES: Written comment must be received by 4:00 p.m., e.s.t., March 20, 1997. If requested, a public hearing on the proposed amendment will be held on March 16, 1997. Requests to speak at the hearing must be received by 4:00 p.m., e.s.t., on March 5, 1997.

ADDRESSES: Written comment and requests to speak at the hearing should be mailed or hand delivered to Ronald F. Griffin, Acting Director, Indianapolis Field Office, at the address listed below.

Copies of the Indiana program, the proposed amendment, a listing of any scheduled public hearings, and all written comments received in response to this document will be available for public review at the addresses listed below during normal business hours, Monday through Friday, excluding holidays. Each requester may receive one free copy of the proposed amendment by contacting OSM's Indianapolis Field Office.

Ronald F. Griffin, Acting Director, Indianapolis Field Office, Office of Surface Mining Reclamation and Enforcement, Minton-Capehart Federal Building, 575 North Pennsylvania Street, Room 301, Indianapolis, Indiana 46204-1521, Telephone: (317) 226-6700.

Indiana Department of Natural Resources, 402 West Washington Street, Room C256, Indianapolis, Indiana 46204, Telephone: (317) 232-1547.

FOR FURTHER INFORMATION CONTACT: Ronald F. Griffin, Acting Director, Indianapolis Field Office, Telephone: (317) 226-6700.

SUPPLEMENTARY INFORMATION:

I. Background on the Indiana Program

On July 29, 1982, the Secretary of the Interior conditionally approved the Indiana program. Background information on the Indiana program, including the Secretary's findings, the disposition of comments, and the conditions of approval can be found in the July 26, 1982, **Federal Register** (47 FR 32107). Subsequent actions concerning the conditions of approval and program amendments can be found at 30 CFR 914.10, 914.15, and 914.16.

II. Description of the Proposed Amendment

By letter dated January 14, 1997 (Administrative Record No. IND-1551), the Indiana Department of Natural Resources (IDNR) submitted to proposed amendment to its program pursuant to SMCRA. Indiana submitted the proposed amendment in response to a May 20, 1996, letter (Administrative Record No. IND-1540) that OSM sent to Indiana in accordance with 30 CFR 732.17(c). Indiana proposes to amend the following regulations of the Indiana Administrative Code (IAC) pertaining to repair or compensation for material damage resulting from subsidence and to replacement of water supplies.

1. 310 IAC 12-0.5 Definitions

a. Indiana proposes to add a definition at 310 IAC 12-0.5-39.5 for