

**SECURITIES AND EXCHANGE COMMISSION****17 CFR Part 240**

[Release No. 34-38159; File No. S7-27-96]

RIN 3235-AH04

**Books and Records Requirements for Brokers and Dealers Under the Securities Exchange Act of 1934****AGENCY:** Securities and Exchange Commission.**ACTION:** Proposed rule; extension of the comment period.

**SUMMARY:** The Securities and Exchange Commission ("Commission") is extending from December 27, 1996, until March 31, 1997, the comment period for Securities Exchange Act Release No. 37850 (October 22, 1996), 61 FR 55593 (October 28, 1996). In the release the Commission proposed amendments to the broker-dealer books and records rules.

**DATES:** Comments on the release should be submitted on or before March 31, 1997.

**ADDRESSES:** Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington D.C. 20549, and should refer to File No. S7-27-96. Comments also may be submitted electronically at the following E-mail address: rule-comments@sec.gov. The file number should be included on the subject line if E-mail is used. Comment letters will be available for public inspection and copying at the Commission's public reference room, 450 Fifth St., N.W., Washington D.C. 20549. Electronically submitted comment letters will be posted on the Commission's Internet Web site (<http://www.sec.gov>).

**FOR FURTHER INFORMATION CONTACT:** Michael A. Macchiaroli, Associate Director at (202) 942-0131; Peter R. Geraghty, Assistant Director at (202) 942-0177; Matthew G. McGuire, Attorney at (202) 942-7103; or Michael E. Greene, Attorney at (202) 942-4169; Office of Risk Management and Control, Division of Market Regulation, Mail Stop 5-1, Securities and Exchange Commission, Washington, D.C. 20549.

**SUPPLEMENTARY INFORMATION:** On October 22, 1996, the Commission proposed amendments to Rules 17a-3<sup>1</sup> and 17a-4,<sup>2</sup> the broker-dealer books and records rules. The proposed amendments clarify, modify, and expand recordkeeping requirements

with respect to purchase and sale documents, customer records, associated person records, customer complaints, and certain other matters. In addition, the proposed amendments specify certain types of books and records that broker-dealers must make available in their local offices. The Commission is proposing amendments to the books and records rules in response to certain concerns raised by members of the North American Securities Administrators Association. The proposed amendments are intended to obligate broker-dealers to make and retain certain additional records that would be available to state regulators during examination and enforcement proceedings. The Commission originally requested that comments on the proposed rulemaking be received by December 27, 1996.

Based on requests from prospective commenters, including NASD Regulation, Inc. and the New York Stock Exchange, and the Commission's desire to consider the views of all interested persons on the subject, the Commission believes that an extension of the comment period is appropriate. Therefore, the comment period for responding to Securities Exchange Act Release No. 37850 is extended from December 27, 1996, until March 31, 1997.

Dated: January 13, 1997.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-1221 Filed 1-16-97; 8:45 am]

BILLING CODE 8010-01-P

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[REG-251520-96]

RIN 1545-AU70

**Classification of Certain Transactions Involving Computer Programs; Correction****AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Correction to notice of proposed rulemaking.

**SUMMARY:** This document contains corrections to the notice of proposed rulemaking (REG-251520-96) which was published in the Federal Register on Wednesday, November 13, 1996 (61 FR 58152).

The notice of proposed rulemaking relates to the tax treatment of certain

transactions involving the transfer of computer programs.

**FOR FURTHER INFORMATION CONTACT:** William H. Morris (202) 622-3880 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The notice of proposed rulemaking that is subject to these corrections is under section 861 of the Internal Revenue Code.

**Need for Correction**

As published, the notice of proposed rulemaking (REG-251520-96) contains errors that may prove to be misleading and is in need of clarification.

**Correction of Publication**

Accordingly, the publication of proposed rulemaking (REG-251520-96) which is the subject of FR Doc. 96-29055 is corrected as follows:

**§ 1.861-18 [Corrected]**

1. On page 58157, column 2, § 1.861-18, paragraph (h), paragraph (ii)(B) of *Example 10.*, line 2, the language "circumstances, P is properly treated as the" is corrected to read "circumstances, Corp E is properly treated as the".

2. On page 58157, column 2, § 1.861-18, paragraph (h), paragraph (i) of *Example 12.*, line 8, the language "fee, Corp C receives the right to receive" is corrected to read "fee, Corp E receives the right to receive".

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 97-1127 Filed 1-16-97; 8:45 am]

BILLING CODE 4830-01-U

**ENVIRONMENTAL PROTECTION AGENCY****40 CFR Part 52**

[Region 2 Docket No. NJ25-1b-159; FRL-5662-2]

**Approval and Promulgation of Implementation Plans; Reasonably Available Control Technology for Oxides of Nitrogen for Specific Sources in the State of New Jersey****AGENCY:** Environmental Protection Agency (EPA).**ACTION:** Proposed rule.

**SUMMARY:** The EPA proposes to approve twenty-two State Implementation Plan (SIP) revisions submitted by the State of New Jersey related to development of reasonably available control

<sup>1</sup> 17 CFR 240.17a-3.<sup>2</sup> 17 CFR 240.17a-4.

technologies for oxides of nitrogen from various sources in the State. In the Final Rules Section of this Federal Register, EPA is approving the State's SIP revisions, as a direct final rule without prior proposal because the Agency views this as a noncontroversial revision and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to that direct final rule no further activity is contemplated in relation to this proposed rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. The EPA will not institute a second comment period on this document. Any parties interested in commenting on this document should do so at this time.

**DATES:** Comments must be received on or before February 18, 1997.

**ADDRESSES:** All comments should be addressed to: Ronald Borsellino, Chief, Air Programs Branch, Environmental Protection Agency, Region 2 Office, 290 Broadway, New York, New York 10007-1866.

Copies of the State submittals are available at the following addresses for inspection during normal business hours:

Environmental Protection Agency, Region 2 Office, 290 Broadway, 25th Floor, New York, New York 10007-1866.

New Jersey Department of Environmental Protection, Office of Air Quality Management, Bureau of Air Quality Planning, 401 East State Street, CN418, Trenton, New Jersey 08625.

**FOR FURTHER INFORMATION CONTACT:** Ted Gardella, Air Programs Branch, Environmental Protection Agency, 290 Broadway, 25th Floor, New York, New York 10007-1866, (212) 637-4249.

**SUPPLEMENTARY INFORMATION:** For additional information see the direct final rule which is published in the rules section of this Federal Register.

Dated: November 29, 1996.  
William J. Muszynski,  
*Acting Regional Administrator.*  
[FR Doc. 97-1072 Filed 1-16-97; 8:25 am]

BILLING CODE 6560-50-P

#### 40 CFR Part 52

[CO-001-0008(b); FRL-5661-1]

#### Approval and Promulgation of Air Quality Implementation Plans; Colorado: Enhanced Vehicle Inspection and Maintenance Program

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Proposed rule.

**SUMMARY:** EPA proposes to approve the State Implementation Plan (SIP) revision submitted by the State of Colorado on September 29, 1995, for the purpose of meeting Federal requirements for a final approval of the Denver-Boulder urbanized area enhanced motor vehicle inspection and maintenance (I/M) program. The SIP revision was submitted by the State to satisfy the State's commitment to limit dealership self-testing as required by EPA's I/M Rule (40 CFR part 51, subpart S). This rulemaking proposes to convert EPA's original November 8, 1994 conditional approval (59 FR 55584) to a full approval for this program. In the Final rules section of this Federal Register, the EPA is approving the State's SIP revision as a direct final rule without prior proposal because the Agency views this as a noncontroversial revision and anticipates no adverse comments. The rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to this proposed rule, no further activity is contemplated in relation to this rule. If the EPA receives adverse comments, the direct final rule will be withdrawn, and all public comments received during the 30-day comment period set forth below will be addressed in a subsequent final rule based on this proposed rule. Any parties interested in commenting on this action should do so at this time.

**DATES:** Comments on this proposed rule must be received in writing by February 18, 1997.

**ADDRESSES:** Comments may be mailed to Richard R. Long, Director, Air Programs, USEPA Region VIII (P2-A), 999 18th Street—Suite 500, Denver, Colorado 80202-2466. Copies of the documents relevant to this action are available for public inspection during normal business hours at the above address. Interested persons wanting to examine these documents should make an appointment with the appropriate office at least 24 hours before the visiting day.

**FOR FURTHER INFORMATION CONTACT:** Scott P. Lee, at (303) 312-6736 or via e-mail at lee.scott@epamail.epa.gov. While information may be requested via

e-mail, comments must be submitted in writing to the EPA Region VIII address above.

**SUPPLEMENTARY INFORMATION:** See the information provided in the Direct Final action of the same title which is located in the rules section of this Federal Register.

Dated: November 26, 1996.  
Kerrigan Clough,  
*Acting Regional Administrator, Region VIII.*  
[FR Doc. 96-1074 Filed 1-16-97; 8:25 am]  
BILLING CODE 6560-50-P

#### 40 CFR Part 52

[FL-68-2-9640b; FRL-5661-9]

#### Approval and Promulgation of Implementation Plans; Florida: Approval of Revisions to State of Florida State Implementation Plan (SIP)

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Proposed rule.

**SUMMARY:** The EPA proposes to approve the State Implementation Plan (SIP) revision submitted by the State of Florida for the purpose of allowing the State agency to utilize exclusionary rules via general permits for the purpose of limiting potential to emit air pollutants for certain source categories to less than the title V permitting major source thresholds. In the final rules section of this Federal Register, EPA is approving the State's SIP revision as a direct final rule without prior proposal because the EPA views this as a noncontroversial revision amendment and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to that direct final rule, no further activity is contemplated in relation to this proposed rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. EPA will not institute a second comment period on this document. Any parties interested in commenting on this document should do so at this time.

**DATES:** To be considered, comments must be received by February 18, 1997.

**ADDRESSES:** Written comments on this action should be addressed to Scott Miller at the Environmental Protection Agency, Region 4 Air Planning Branch, 100 Alabama Street, SW., Atlanta, Georgia 30303. Copies of documents relative to this action are available for public inspection during normal