

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

[REG-112306-00]

RIN 1545-AY17

Electing Mark to Market for Marketable Stock; Hearing Cancellation**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Cancellation of notice of public hearing on proposed rulemaking.**SUMMARY:** This document cancels the public hearing on proposed regulations containing procedures for certain United States persons holding marketable stock in a passive foreign investment company (PFIC) to elect

mark to market treatment for that stock under section 1296 and related provisions of sections 1291 and 1295.

DATES: The public hearing originally scheduled for Wednesday, November 6, 2002, at 10 a.m., is cancelled.**FOR FURTHER INFORMATION CONTACT:**

LaNita Van Dyke of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing that appeared in the **Federal Register** on Wednesday, July 31, 2002 (67 FR 49634), announced that a public hearing was scheduled for Wednesday, November 6, 2002, at 10 a.m., in room 4718, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. The subject of

the public hearing is proposed regulations under section 1291 of the Internal Revenue Code. The outlines of topics to be addressed at the hearing were due on Wednesday, October 16, 2002.

The notice of proposed rulemaking and notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of Tuesday, October 22, 2002, no one has requested to speak. Therefore, the public hearing scheduled for Wednesday, November 6, 2002, is cancelled.

LaNita Van Dyke,*Acting Chief, Regulations Unit, Associate Chief Counsel (Income Tax and Accounting).*

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