

Credit for Increasing Research Activities; Hearing

Announcement 99-38

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document contains a notice of a public hearing on proposed regulations relating to the computation of the credit under section 41(c) and the definition of qualified research under section 41(d).

DATES: The public hearing is being held on Thursday, April 29, 1999, at 10 a.m.

The IRS must receive outlines of topics to be discussed at the hearing by April 15, 1999.

ADDRESSES: The public hearing is being held in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC. Due to building security procedures, visitors must enter at the 10th Street entrance, located between Constitution and Pennsylvania Avenues, NW. In addition, all visitors must present photo identification to enter the building.

Mail outlines to: CC:DOM:CORP:R (REG-105170-97), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Hand deliver outlines Monday through

Friday between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-105170-97), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW, Washington, DC. Submit outlines electronically via the Internet by selecting the "Tax Regs" option on the IRS Home Page, or by submitting them directly to the IRS Internet site at:http://www.irs.ustreas.gov/prod/tax_regs/comments.html.

FOR FURTHER INFORMATION CONTACT: Concerning submissions of comments, the hearing, and/or to be placed on the building access list to attend the hearing Guy Traynor, (202) 622-7180 (not a toll free number).

SUPPLEMENTARY INFORMATION:

The subject of the public hearing is proposed regulations (REG-105170-97) that were published in the Federal Register on December 2, 1998 (63 F.R. 66503 [1998-50 IRB 10 (see §601.601(d)(2))]).

The rules of 26 CFR 601.601(a)(3) apply to the hearing.

Persons who have submitted written comments and wish to present oral comments at the hearing, must submit an outline of the topics to be discussed and the amount of time to be devoted to each topic (signed original and eight (8) copies) by April 15, 1999.

A period of 10 minutes is allotted to each person for presenting oral comments.

After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, free of charge, at the hearing.

Because of access restrictions, the IRS will not admit visitors beyond the immediate entrance area more than 15 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the "FOR FURTHER INFORMATION CONTACT" section of this document.

Cynthia E. Grigsby,
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Assistant Chief Counsel (Corporate).

(Filed by the Office of the Federal Register on March 24, 1999, 8:45 a.m., and published in the issue of the Federal Register for March 25, 1999, 64 F.R. 14412)