Section 42.—Low-Income Housing Credit


Section 280G.—Golden Parachute Payments


Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change


Section 412.—Minimum Funding Standards


Section 467.—Certain Payments for the Use of Property or Services


Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs


Section 482.—Allocation of Income and Deductions Among Taxpayers


Section 483.—Interest on Certain Deferred Payments


Section 484.—Discounted Unpaid Losses Defined


Section 482.—Allocation of Income and Deductions Among Taxpayers


Section 483.—Interest on Certain Deferred Payments


Section 484.—Discounted Unpaid Losses Defined


Section 502.—Allocation of Income and Deductions Among Taxpayers


Section 503.—Interest on Certain Deferred Payments


Section 504.—Discounted Unpaid Losses Defined


Section 642.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs


Section 707.—Rules for Certain Reserves


Section 708.—Discounted Unpaid Losses Defined


Section 709.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs


Section 710.—Allocation of Income and Deductions Among Taxpayers


Section 711.—Interest on Certain Deferred Payments


Section 712.—Discounted Unpaid Losses Defined

### Applicable Federal Rates (AFR) for July 2000

#### Period for Compounding

#### Short-Term

<table>
<thead>
<tr>
<th>AFR</th>
<th>Annual</th>
<th>Semiannual</th>
<th>Quarterly</th>
<th>Monthly</th>
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#### Mid-Term

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<th>Monthly</th>
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#### Long-Term

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### Adjusted AFR for July 2000

#### Period for Compounding

#### Short-term

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#### Mid-term

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#### Long-term

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<th>Semiannual</th>
<th>Quarterly</th>
<th>Monthly</th>
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<tbody>
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<td>5.79%</td>
<td>5.71%</td>
<td>5.67%</td>
<td>5.64%</td>
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</table>

### Rates Under Section 382 for July 2000

- Adjusted federal long-term rate for the current month: 5.79%
- Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months): 5.79%

### Appropriate Percentages Under Section 42(b)(2) for July 2000

- Appropriate percentage for the 70% present value low-income housing credit: 8.53%
- Appropriate percentage for the 30% present value low-income housing credit: 3.66%
Section 1288.—Treatment of Original Issue Discounts on Tax-Exempt Obligations


Section 6049.—Returns Regarding Payments of Interest

26 CFR 1.6049–7: Returns of information with respect to REMIC regular interests and collateralized debt obligations.

T.D. 8888

DEPARTMENT OF THE TREASURY
Internal Revenue Service
26 CFR Part 1

Real Estate Mortgage Investment Conduits; Reporting Requirements and Other Administrative Matters

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document eliminates the regulatory requirement that the issuer of a collateralized debt obligation (CDO) or regular interest in a real estate mortgage investment conduit (REMIC) set forth certain information on the face of the CDO or regular interest. This action eliminates a reporting burden imposed on issuers of CDOs and regular interests.

EFFECTIVE DATE: These regulations are effective June 16, 2000.

FOR FURTHER INFORMATION CONTACT: Kenneth Christman, (202) 622-3950 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

On May 19, 1999, the IRS published in the Federal Register a notice of proposed rulemaking (REG–100905–97, 1999–22 I.R.B. 10 [64 F.R. 27221]) intending to eliminate the regulatory requirement that certain information be set forth on the face of a certificate representing a CDO or REMIC regular interest.

The public hearing scheduled for September 13, 1999, was canceled because no one requested to speak, and the only written comment received supports finalizing the regulations in the form proposed. This Treasury decision, therefore, adopts the proposed regulations with no change.

Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in Executive Order 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 the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, the notice of proposed rulemaking preceding these regulations was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Drafting Information

The principal author of these regulations is Kenneth Christman, Office of Assistant Chief Counsel (Financial Institutions and Products). However, other personnel from the IRS and Treasury Department participated in their development.