

Building, 1111 Constitution Avenue, NW, Washington, DC. The addresses of the remote teleconference sites are listed below under Supplementary Information.

FOR FURTHER INFORMATION CONTACT: Mike Slaughter of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed regulations under section 1308 of the Internal Revenue Code. These proposed regulations (REG-251698-96) appeared in the **Federal Register** (63 F.R. 19864 [1998-20 I.R.B. 14]) on Wednesday, April 22, 1998.

The hearing will be held in room 3411 of the Internal Revenue Building, 1111 Constitution Avenue, NW, Washington, DC, and in two teleconference sites listed below:

Federal Building, 5th Floor
Room 5003
300 N. Los Angeles Street
Los Angeles, California

Robert A. Young Building
2nd Floor, Conference Room
1222 Spruce Street
St. Louis, MO 63103

The rules of §601.601 (a)(3) of the “Statement of Procedural Rules” (26 CFR part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rule-making and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Wednesday, August 20, 1998, an out-

line of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by the question from the panel for the government and answers to these question.

Because of controlled access restriction, attendees cannot be admitted beyond the lobby of the Internal Revenue building until 12:30 p.m. Hearing times at the remote teleconference sites will be concurrent with the hearing in Washington, DC. (i.e., 10 a.m. PDT and 12 noon CDT)

Due to limited seating capacity at the remote teleconference sites, no more than 12 people may be accommodated at any one time in each teleconference room. Seating in the teleconference rooms will be made available based on the order of presentations. IRS personnel will be available at the remote teleconference sites to assist speakers in using the teleconference equipment.

The Service will prepare an agenda showing the scheduling of speakers and will make copies of the agenda available free of charge at the hearing. Testimony will begin with the speakers at the remote teleconference sites in the following order: Los Angeles, St. Louis, and will conclude with presentations by the speakers in Washington, DC.

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

(Filed by the Office of the Federal Register on August 12, 1998, 8:45 a.m., and published in the issue of the Federal Register for August 13, 1998, 63 F.R. 43353.)

S Corporation Subsidiaries; Hearing

Announcement 98-82

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice of public hearing on proposed regulations.

SUMMARY: This document provides notice of a public hearing on proposed regulations relating to the treatment of corporate subsidiaries of S corporations. In addition, this document announces that persons wishing to testify who are outside the Washington, DC area, will be able to make their presentations from one of two Internal Revenue Service remote teleconference sites.

DATES: The public hearing will be held September 9, 1998, beginning at 1:00 p.m. (EDT). Requests to speak and outlines of oral comments must be received by Wednesday, August 20, 1998.

ADDRESSES: The public hearing will be held in room 3411, Internal Revenue