

to sections 985 and 1001. The temporary regulations contain rules relating to conversion to the euro.

The text of those temporary regulations also serves as the text of these proposed regulations. The preamble to the temporary regulations explains the temporary regulations.

#### Request for Additional Comments

The Treasury and IRS request additional comments on the following issues.

(1) Whether the final regulations should contain guidance (and the substance of any such guidance) concerning the application of sections 1092 and 1259. Comments should separately address the rules for periods before May 3, 1998, between May 3, 1998 and December 31, 1998, and after December 31, 1998.

(2) Whether guidance is necessary with respect to section 905, relating to the redetermination of taxes in post-conversion years.

(3) Whether a QBU whose functional currency was a currency other than a legacy currency, but whose functional currency should properly be the euro after the conversion, should be deemed to have automatically changed its functional currency to the euro.

(4) Whether the regulations adequately address QBUs with functional currencies of countries that adopt the euro in the future. The Treasury and IRS also request comments regarding guidance clarifying the treatment of section 988 transactions that are held by euro functional currency QBUs and that are denominated in a currency that is replaced by the euro in the future.

(5) Whether guidance is necessary to address integrated section 988 hedging transactions. It is intended that these regulations be applied to section 988 integrated hedging transactions under section 988(d) on an integrated basis. If a QBU subsequently legs out of a position of a section 988 integrated hedging transaction after the euro conversion, a leg that formerly was a legacy currency position prior to the conversion will be a euro denominated position after the conversion, and the section 988 rules should then be applied to the euro denominated position.

#### Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in EO 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) and the Regulatory

Flexibility Act (5 U.S.C. chapter 6) do not apply to these regulations, and, therefore, a Regulatory Flexibility Analyses is not required. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

#### Comments and Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written comments (preferably a signed original and eight (8) copies) that are submitted timely to the IRS. All comments will be available for public inspection and copying.

A public hearing has been scheduled for Tuesday, October 20, 1998, at 10 a.m., in room 2615, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Because of access restrictions, visitors will not be admitted beyond the building lobby more than 15 minutes before the hearing starts.

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

Persons that wish to present oral comments at the hearing must submit written comments by October 1, 1998, and submit an outline of the topics to be discussed and the time to be devoted to each topic (signed original and eight (8) copies) by September 29, 1998.

A period of 10 minutes will be allotted to each person for making comments.

An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing.

#### Drafting Information

The principal authors of these regulations are Howard A. Wiener, of the Office of Associate Chief Counsel (International) and Thomas Preston of the Office of Associate Chief Counsel (Domestic). However, other personnel from the IRS and Treasury Department participated in their development.

#### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

#### Proposed Amendment to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

## PART 1—INCOME TAXES

**Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

**Par. 2.** Section 1.985-8 is added to read as follows:

#### § 1.985-8 Special rules applicable to the European Monetary Union (conversion to the euro).

[The text of this proposed section is the same as the text of § 1.985-8T published elsewhere in this issue of the **Federal Register**.]

**Par. 3.** Section 1.1001-5 is added to read as follows:

#### § 1.1001-5 European Monetary Union (conversion to the euro).

[The text of this proposed section is the same as the text of § 1.1001-5T published elsewhere in this issue of the **Federal Register**.]

**Michael P. Dolan,**

*Deputy Commissioner of Internal Revenue Service.*

[FR Doc. 98-20024 Filed 7-28-98; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE INTERIOR

### Office of Surface Mining Reclamation and Enforcement

#### 30 CFR Part 950

[WY-028-FOR]

#### Wyoming Regulatory Program

**AGENCY:** Office of Surface Mining Reclamation and Enforcement, Interior.

**ACTION:** Proposed rule; public comment period and opportunity for public hearing on proposed amendment.

**SUMMARY:** The Office of Surface Mining Reclamation and Enforcement (OSM) is announcing receipt of a proposed amendment to the Wyoming regulatory program (hereinafter, the "Wyoming program") under the Surface Mining Control and Reclamation Act of 1977 (SMCRA). The proposed amendment consists of revisions to rules and statutes pertaining to: fish and wildlife habitat and resource information, shrub density, certification of maps by a registered professional engineer, geologic descriptions, topsoil substitutes, special bituminous coal mines, archaeological and historic resources, permit transfers, civil penalties, and miscellaneous changes to Appendix A, which concerns vegetation sampling methods and reclamation success standards for surface coal

mining operations. The amendment is intended to revise the Wyoming program to be consistent with the corresponding Federal regulations, to clarify ambiguities, and to improve operational efficiency.

**DATES:** Written comments must be received by 4:00 p.m., m.d.t. August 28, 1998. If requested, a public hearing on the proposed amendment will be held on August 24, 1998. Requests to present oral testimony at the hearing must be received by 4:00 p.m., m.d.t. on August 13, 1998.

**ADDRESSES:** Written comments should be mailed or hand delivered to Guy Padgett at the address listed below.

Copies of the Wyoming program, the proposed amendment, and all written comments received in response to this document will be available for public review at the addresses listed below during normal business hours, Monday through Friday, excluding holidays. Each requester may receive one free copy of the proposed amendment by contacting OSM's Casper Field Office.

Guy Padgett, Field Office Director,  
Casper Field Office, Office of Surface  
Mining Reclamation and  
Enforcement, 100 East "B" Street,  
Federal Building, Room 2128, Casper,  
Wyoming 82601-1918

Rick Chancellor, Administrator, Land  
Quality Division, Department of  
Environmental Quality, Herschler  
Building—3rd Floor West, 122 West  
25th Street, Cheyenne, Wyoming  
82002, Telephone: 307-777-7046.

**FOR FURTHER INFORMATION CONTACT:** Guy Padgett, 307/261-6550; Internet: GPADGETT@OSMRE.GOV.

#### **SUPPLEMENTARY INFORMATION:**

### **I. Background on the Wyoming Program**

On November 26, 1980, the Secretary of the Interior conditionally approved the Wyoming program. General background information on the Wyoming program, including the Secretary's findings, the disposition of comments, and the conditions of approval of the Wyoming program can be found in the November 26, 1980, **Federal Register** (45 FR 78637).

Subsequent actions concerning Wyoming's program and program amendments can be found at 30 CFR 950.12, 950.15, and 950.16.

### **II. Proposed Amendment**

By letter dated July 13, 1998, Wyoming submitted a proposed amendment (administrative record No. WY-32-1) to its program pursuant to SMCRA, 30 U.S.C. 1201 *et seq.* Wyoming submitted the proposed

amendment in response to the required program amendments at 30 CFR 950.16 (b), (c), (g), (v), (x), (ii)(1), and (kk), and at its own initiative. The provisions of the Wyoming Coal Rules and Regulations that Wyoming proposed to revise were: (1) Chapter 1, section 2(ac), revises the definition of "eligible land" in the definitions section by adding the exact date of approval of the shrub density rule, August 6, 1996; (2) Chapter 2, Section 1(e), revises the section delineating the contents of permit applications by deleting reference to the defunct State Conservation Commission; (3) Chapter 2, Section 2(a)(vi)(G)(II), requires notification of the U.S. Fish and Wildlife Service by the Wyoming Administrator of the Land Quality Division if critical or crucial habitat disruption is likely; (4) Chapter 2, Section 2(a)(vi)(H), requires in the permit application a description of the areal and structural geology of the permit area and, by extrapolation, adjacent areas; (5) Chapter 2, Section 2(a)(vi)(J), corrects incorrect references to the Wyoming Statutes; (6) Chapter 2, Section 2(a)(vi)(J)(II), requires maps submitted in a permit application to depict the strike and dips of coal seams; (7) Chapter 2, Section 2(b)(iv)(C) revises the subsection on revegetation by deleting reference to the defunct State Conservation Commission; (8) Chapter 2, Section 2(b)(vi)(C), requires the submission of resource information when requested by the U.S. Fish and Wildlife Service; (9) Chapter 4, Section 2(c)(ix), allows the use of selected spoil material as a topsoil or subsoil substitute; (10) Chapter 4, Section 2(d)(x)(E)(I), revises the rule on shrub density to add the exact date of the approval of the rule, August 6, 1996; (11) Chapter 4, Section 2(d)(x)(E)(III), revises the rule to be consistent with the Wyoming Statute because the rule did not clarify that the Wyoming Game and Fish Department only has approval authority for revegetation standards on crucial habitat declared as such prior to the submittal of a permit application or any subsequent amendment; (12) Chapter 8, Section 3-4, revises the rules on special bituminous coal mines by establishing special alternative standards for new special bituminous surface coal mines; (13) Chapter 12, Section 1(a)(v)(B), requires that the effect on properties on the National Register of Historic Places must be taken into account prior to permit approval; (14) Chapter 12, Section 1(a)(v)(C), revises the rule on permitting procedures by adding the word, "any" in front of "properties listed or eligible

for listing on the National Register of Historic Places"; (15) Chapter 12, Section 1(b)(ii), revises the rule on permitting procedures by deleting, for permit transfers, the reference to the public participation requirements in Wyoming Statute 35-11-406(g); (16) Chapter 16, Section 3 (c) and (f), corrects the reference to the Wyoming Statute concerning civil penalties; (17) Appendix A, Appendix IV, revises the rules by adding additional plants to the List of Threatened and Endangered Species in Wyoming; (18) Appendix A, Options I-IV, makes 11 minor changes to the shrub density option tables; (19) Appendix A, Section II.C.2.c, corrects the cross-reference to the rule on cropland, hayland or pastureland; (20) Appendix A, Section II.C.3, removes the language referring to the approval of the shrub density rule and replaces it with the exact date of approval of that rule, August 6, 1996; (21) Appendix A, section VIII.E, removes the language referring to the approval of the shrub density rule with the exact date of the approval of that rule, August 6, 1996.

### **III. Public Comment Procedures**

In accordance with provisions of 30 CFR 732.17(h), OSM is seeking comments on whether the proposed amendment satisfies the applicable program approval criteria of 30 CFR 732.15. If the amendment is deemed adequate, it will become part of the Wyoming program.

#### *1. Written Comments*

Written comments should be specific, pertain only to the issues proposed in this rulemaking, and include explanations in support of the commenter's recommendations. Comments received after the time indicated under **DATES** or at locations other than the Casper Field Office will not necessarily be considered in the final rulemaking or included in the administrative record.

#### *2. Public Hearings*

Persons wishing to testify at the public hearing should contact the person listed under **FOR FURTHER INFORMATION CONTACT** by 4:00 p.m., m.d.t. on August 13, 1998. Any disabled individual who has need for a special accommodation to attend a public hearing should contact the individual listed under **FOR FURTHER INFORMATION CONTACT**. The location and time of the hearing will be arranged with those persons requesting the hearing. If no one requests an opportunity to testify at the public hearing, the hearing will not be held.

Filing of a written statement at the time of the hearing is requested as it will greatly assist the transcriber. Submission of written statements in advance of the hearing will allow OSM officials to prepare adequate responses and appropriate questions.

The public hearing will continue on the specified date until all persons scheduled to testify have been heard. Persons in the audience who have not been scheduled to testify, and who wish to do so, will be heard following those who have been scheduled. The hearing will end after all persons scheduled to testify and persons present in the audience who wish to testify have been heard.

### 3. Public Meeting

If only one person requests an opportunity to testify at a hearing, a public meeting, rather than a public hearing, may be held. Persons wishing to meet with OSM representatives to discuss the proposed amendment may request a meeting by contracting the person listed under **FOR FURTHER INFORMATION CONTACT**. All such meetings will be open to the public and, if possible, notices of meetings will be posted at the locations listed under **ADDRESSES**. A written summary of each meeting will be made a part of the administrative record.

## IV. Procedural Determinations

### 1. Executive Order 12866

This rule is exempted from review by the Office of Management and Budget (OMB) under Executive Order 12866 (Regulatory Planning Review).

### 2. Executive Order 12988

The Department of the Interior has conducted the reviews required by section 3 of Executive Order 12988 (Civil Justice Reform) and has determined that this rule meets the applicable standards of subsections (a) and (b) of that section. However, these standards are not applicable to the actual language of State regulatory programs and program amendments since each such program is drafted and promulgated by a specific State, not by OSM. Under sections 503 and 505 of SMCRA (30 U.S.C. 1253 and 1255) and the Federal regulations at 30 CFR 730.11, 732.15, and 732.17(h)(10), decisions on proposed State regulatory programs and program amendments submitted by the States must be based solely on a determination of whether the submittal is consistent with SMCRA and its implementing Federal regulations and whether the other requirements of

30 CFR Parts 730, 731, and 732 have been met.

### 3. National Environmental Policy Act

No environmental impact statement is required for this rule since section 702(d) of SMCRA (30 U.S.C. 1292(d)) provides that agency decisions on proposed State regulatory program provisions do not constitute major Federal actions within the meaning of section 102(2)(C) of the National Environmental Policy Act (42 U.S.C. 4332(2)(C)).

### 4. Paperwork Reduction Act

This rule does not contain information collection requirements that require approval by OMB under the Paperwork Reduction Act (44 U.S.C. 3507 *et seq.*).

### 5. Regulatory Flexibility Act

The Department of the Interior has determined that this rule will not have a significant economic impact on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The State submittal that is the subject of this rule is based upon counterpart Federal regulations for which an economic analysis was prepared and certification made that such regulations would not have a significant economic effect upon a substantial number of small entities. Accordingly, this rule will ensure that existing requirements previously promulgated by OSM will be implemented by the State. In making the determination as to whether this rule would have a significant economic impact, the Department relied upon the data and assumptions for the counterpart Federal regulations.

### 6. Unfunded Mandates

This rule will not impose a cost of \$100 million or more in any given year on any governmental entity or the private sector.

### List of Subjects in 30 CFR Part 950

Intergovernmental relations, Surface mining, Underground mining.

Dated: July 22, 1998.

**Peter A. Rutledge,**

*Acting Regional Director, Western Regional Coordinating Center.*

[FR Doc. 98-20262 Filed 7-28-98; 8:45 am]

**BILLING CODE 4310-05-M**

## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 62

[CO-001-0026b; FRL-6131-8]

### Approval and Promulgation of State Plans for Designated Facilities and Pollutants; Colorado; Control of Landfill Gas Emissions From Existing Municipal Solid Waste Landfills

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

**ACTION:** Proposed rule.

**SUMMARY:** The EPA is proposing to approve the Colorado plan and associated regulations for implementing the Municipal Solid Waste (MSW) Landfill Emission Guidelines at 40 CFR part 60, subpart Cc, which were required pursuant to section 111(d) of the Clean Air Act (Act). The State's plan, which was submitted to EPA on April 13, 1998, establishes performance standards for existing MSW landfills and provides for the implementation and enforcement of those standards.

In the Final Rules section of this **Federal Register**, the EPA is approving the State's submittal in a direct final rule without prior proposal because the Agency views this as a noncontroversial action 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 the direct final rule, no further activity is contemplated. 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. Any parties interested in commenting should do so at this time.

**DATES:** Comments must be received in writing on or before August 28, 1998.

**ADDRESSES:** Written comments on this action may be mailed to Vicki Stamper, 8P2-A, at the EPA Regional VIII Office listed. Copies of the documents relevant to this proposed rule are available for public inspection during normal business hours at the Air Program, Environmental Protection Agency, Region VIII, 999 18th Street, Suite 500, Denver, Colorado 80202-2466. Copies of the State documents relevant to this proposed rule are available for public inspection at the Air Pollution Control Division, Colorado Department of Public Health and Environment, 4300 Cherry Creek Drive South, Denver, Colorado 80222-1530.