

RULES AND REGULATIONS

§ 121.2573 [Amended]

Accordingly, Chapter I of Title 21 of the Code of Federal Regulations is amended in § 121.2573 *Piperonyl butoxide and pyrethrins as components of bags* of Part 121 by changing the reference "§§ 123.60 and 123.390" to read "§§ 193.60 and 193.390."

This amendment is intended only to update the cross-reference. For this reason notice and public procedure and delayed effective date are not prerequisites for its promulgation.

Effective date: This amendment shall become effective June 28, 1976.

(Sec. 701(a), 52 Stat. 1055 (21 U.S.C. 371 (a)).)

Dated: June 22, 1976.

WILLIAM F. RANDOLPH,
Deputy Associate
Administrator for Compliance.

[FR Doc 76-18606 Filed 6-25-76;8:45 am]

PART 123—TOLERANCES FOR PESTICIDES IN FOOD ADMINISTERED BY THE ENVIRONMENTAL PROTECTION AGENCY

PART 193—TOLERANCES FOR PESTICIDES IN FOOD ADMINISTERED BY THE ENVIRONMENTAL PROTECTION AGENCY

Redesignation

The Environmental Protection Agency (EPA) is redesignating Part 123, which designates the tolerances for pesticides in food issued under Chapter I of Title 21 of the Code of Federal Regulations and under section 409 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 348), as Part 193. This amendment is effective June 28, 1976.

The Commissioner of Food and Drugs, for the purposes of establishing an orderly development of informative regulations for the Food and Drug Administration, furnishing ample room for expansion of such regulations in years ahead, and providing the public and affected industries with regulations that are easy to find, read, and understand, has initiated a recodification program for Chapter I of Title 21 of the Code of Federal Regulations.

In the FEDERAL REGISTER of March 28, 1975 (40 FR 14126), these regulations were recodified to place all material issued by EPA in a separate part under an appropriate subject heading to eliminate dual agency issuances within the same part. In the very near future, Subchapter B of Chapter I of Title 21 of the Code of Federal Regulations, which contains all human food regulations, is to be completely reorganized and redesignated from the existing Parts 10 through 128 designation to Parts 100 through 199.

Proper structuring of the subchapter requires transferring Part 123 to Part 193 to provide for uniformity.

Accordingly, Chapter I of Title 21 of the Code of Federal Regulations is amended by redesignating Part 123 as Part 193 as set forth above.

Effective date: This amendment shall be effective June 28, 1976.

Dated: June 16, 1976.

EDWIN L. JOHNSON,
Deputy Assistant Administrator,
Office of Pesticide Programs.

[FR Doc.76-18607 Filed 6-25-76;8:45 am]

CHAPTER II—DRUG ENFORCEMENT ADMINISTRATION, DEPARTMENT OF JUSTICE

PART 1308—SCHEDULES OF CONTROLLED SUBSTANCES

Apomorphine; Removal From Schedule II

A notice was published in the FEDERAL REGISTER on April 8, 1976 (41 FR 14885) proposing the removal of apomorphine and its salts from Schedule II of the Comprehensive Drug Abuse Prevention and Control Act of 1970 (21 U.S.C. 812 (c) Schedule II (a) (1)); § 1308.12(b) (1), Title 21 of the Code of Federal Regulations (CFR).

All interested persons were given until May 13, 1976 to submit their objections, comments, or requests for hearing regarding the proposal. One comment was received. It was submitted by the Wisconsin Controlled Substances Board and it supported the proposal.

No other comments, and no objections nor requests for a hearing in the matter were received, and in view thereof, and based upon the investigation of the Drug Enforcement Administration and upon the scientific and medical evaluation and recommendation of the Secretary of Health, Education, and Welfare, received pursuant to section 201(b) of the Act (21 U.S.C. 811(b)), the Administrator of the Drug Enforcement Administration finds that apomorphine does not have sufficient potential for abuse or abuse liability to justify its continued control in any schedule under the Act.

Therefore, under the authority vested in the Attorney General by section 201 (a) of the Act (21 USC 811(a)), and delegated to the Administrator of the Drug Enforcement Administration by regulations of the Department of Justice (28 CFR Part O), the Administrator hereby orders that 21 CFR 1308.12(b) (1) be amended as follows:

§ 1308.12 Schedule II.

(b) * * *

(1) Opium and opiate, and any salt, compound, derivative, or preparation of opium and opiate, excluding naloxone, naltrexone, and apomorphine, and their respective salts, but including the following:

- (1) Raw Opium..... 9600
- (2) Opium extracts..... 9610
- (3) Opium fluid extracts..... 9620
- (4) Powdered opium..... 9639
- (5) Granulated opium..... 9640
- (6) Tincture of opium..... 9630
- (7) Codeine..... 9050
- (8) Ethylmorphine..... 9190
- (9) Etorphine hydrochloride..... 9059
- (10) Hydrocodone..... 9193
- (11) Hydromorphone..... 9150

- (12) Metopon..... 9280
- (13) Morphina..... 9300
- (14) Oxycodone..... 9143
- (15) Oxymorphone..... 9653
- (16) Thebaine..... 9333

This order is effective on June 28, 1976.

Dated: June 22, 1976.

PETER B. BENSINGER,
Administrator,
Drug Enforcement Administration.

[FR Doc.76-18644 Filed 6-25-76;8:45 am]

Title 26—Internal Revenue

CHAPTER I—INTERNAL REVENUE SERVICE, DEPARTMENT OF THE TREASURY

SUBCHAPTER A—INCOME TAX

[T.D. 7422]

PART 1—INCOME TAX; TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1953

Certain Corporate Reorganizations

To officers and employees of the Internal Revenue Service and others concerned.

On April 11, 1972, a notice of proposed rule making to amend the Income Tax Regulations (26 CFR Part 1) under sections 358, 362, and 368 of the Internal Revenue Code of 1954, relating to certain corporate reorganizations, was published in the FEDERAL REGISTER (37 FR 7162). The proposed amendment of the regulations, subject to the change indicated below, is adopted by this document.

The purpose of the amendment is to provide rules to reflect the amendment of sections 358, 362, and 368 of the Internal Revenue Code of 1954, by section 218 of the Revenue Act of 1964 and by Pub. L. 90-621 and to clarify the application of the rules regarding basis in certain reorganizations where the plan of reorganization was adopted before October 23, 1968.

Under the new rules, transactions that may qualify as a reorganization under section 368(a) (1) (B) of the Code include cases where a corporation acquires stock of another corporation in exchange for stock of a corporation in control of the acquiring corporation. In addition, the rules in § 1.358-4(a) and § 1.362-1(b) (1) provide that in the case of a plan reorganization adopted after October 22, 1968, in which a corporation acquires stock or securities of a corporation a party to such reorganization in exchange for stock or securities of the transferee corporation, the carryover basis rules of section 362 of the Code apply rather than the substituted basis rules of section 358 of the Code.

The rules in § 1.358-4(b) and § 1.362-1(b) (2) clarify prior regulations to state that these same rules also apply in the case of a plan of reorganization adopted before October 23, 1968.

The new rules in § 1.368-2(b) (2) provide that a transaction in which substantially all of the properties of a corporation are acquired by merger into the acquiring corporation can qualify as a reorganization under section 368(a) (1)