

"under section 3406, 31 percent of the fair".

PART 35a— [CORRECTED]

5. On page 66134, columns 1 and 2, Par. 12 and Par. 13 amendatory instructions are corrected to read as follows:

Par. 12. The authority citation for part 35a continues to read in part as follows:

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

Par. 13. Section 35a.3406-2 is amended by adding paragraph (l) to read as follows:

§ 35a.3406-2 Imposition of backup withholding for notified payee underreporting of reportable interest or dividend payments.

* * * * *

(l) *Effective date.* This section is effective until December 31, 1996.

Michael L. Slaughter,

Acting Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 96-6623 Filed 3-19-96; 8:45 am]

BILLING CODE 4830-01-U

PENNSYLVANIA AVENUE DEVELOPMENT CORPORATION

36 CFR Chapter IX

Transfer of Responsibilities and Effectiveness of PADC Regulations After PADC Termination

AGENCIES: Pennsylvania Avenue Development Corporation; General Services Administration; National Capital Planning Commission; National Park Service.

ACTION: Notification of transfer of responsibilities and status of regulations.

SUMMARY: The Pennsylvania Avenue Development Corporation (PADC) is issuing this document to inform the public of the transfer of its responsibilities to successor agencies and of the effectiveness of the PADC's regulations after PADC's termination. In accordance with Pub. L. 104-99, PADC will terminate on April 1, 1996, and the General Services Administration (GSA), the National Capital Planning Commission (NCPC), and the National Park Service (NPS) will succeed PADC for any remaining actions and will be responsible for managing any remaining assets and liabilities of PADC. Congress included a provision preserving the effectiveness of PADC's regulations until such time as they are suspended by GSA. PADC is publishing this document to inform the public that,

when GSA, NCPC, and NPS assume responsibility for PADC's functions at termination, PADC's regulations generally will continue to govern the successor agencies' performance of these functions for occurrences that arise post-termination.

EFFECTIVE DATE: April 1, 1996.

FOR FURTHER INFORMATION CONTACT: Madeleine B. Schaller, General Counsel, Pennsylvania Avenue Development Corporation, Suite 1220 North, 1331 Pennsylvania Avenue, N.W., Washington, D.C. 20004, (202) 724-9084.

SUPPLEMENTARY INFORMATION:

A. General Rule

Pub. L. 104-99 provides that PADC will terminate as of April 1, 1996. At that time, GSA, NCPC, and NPS will succeed PADC for any remaining actions and will be responsible for managing any remaining PADC assets and liabilities, in accordance with Pub. L. 104-99. Congress included a provision preserving the effectiveness of PADC's regulations, 36 CFR Chapter IX, until the regulations are suspended by GSA. Therefore, after PADC terminates on April 1, 1996, and its functions are transferred to GSA, NCPC, and NPS, PADC's regulations relating to the Pennsylvania Avenue Development Corporation Act of 1972 (40 USC 971) and the Federal Triangle Development Act (40 USC 1101-1109) as contained in 36 CFR Chapter IX (July 1, 1995, edition) generally will continue to govern GSA's, NCPC's, or NPS's performance of such functions in dealing with occurrences that arise post-termination until such time as the regulations are suspended by GSA.

The termination of PADC does not affect rights or obligations of PADC or third parties that have arisen under PADC's regulations prior to PADC's termination.

B. General Division of Responsibilities

1. The Federal Triangle Project

The Federal Triangle Project will continue to be administered by GSA. Contact Person: Lester M. Hunkele, III, Project Executive, General Services Administration, Suite 1220 North, 1331 Pennsylvania Avenue, N.W., Washington, D.C. 20004, (202) 724-9073.

2. Maintenance and Use of Public Spaces

Contact Person: Arnold Goldstein, Superintendent, National Capital Parks Central, 900 Ohio Drive, S.W., Washington, D.C. 20242, (202) 485-9880.

3. Square Development

Contact Person: Judith Binder, Senior Asset Manager (WPT), Room 7618, GSA Regional Office Building, 7th and D Streets, S.W., Washington, D.C. 20407, (202) 708-8174.

4. Compliance With the Pennsylvania Avenue Plan

Sandra H. Shapiro, General Counsel, National Capital Planning Commission, 801 Pennsylvania Avenue, N.W., Suite 301, Washington, D.C. 20576, (202) 724-0187.

By order of the Executive Director.

Dated at Washington, DC, this 14th day of March 1996.

Diane G. Smith,

Secretary, Pennsylvania Avenue Development Corporation.

The following note is added to 36 CFR chapter IX:

Note: Public Law 104-99, which incorporated the terms of the Department of the Interior and Related Agencies Appropriations Act, 1996 (H.R. 1977), as passed by the House of Representatives on December 13, 1995, provides that the Pennsylvania Avenue Development Corporation terminates as of April 1, 1996. H.R. 1977 provides that "any regulations prescribed by the [Pennsylvania Avenue Development] Corporation in connection with the Pennsylvania Avenue Development Corporation Act of 1972 (40 U.S.C. 871-885) and the Federal Triangle Development Act (40 U.S.C. 1101-1109) shall continue in effect until suspended by regulations prescribed by the Administrator of the General Services Administration." Accordingly, the authority to administer the regulations in 36 CFR Chapter IX is transferred to the General Services Administration. See the Pennsylvania Avenue Development Corporation document, "Transfer of Responsibilities and Effectiveness of PADC Regulations After PADC Termination", published at 61 FR _____, March 20, 1996.

[FR Doc. 96-6626 Filed 3-19-96; 8:45 am]

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DEPARTMENT OF VETERANS AFFAIRS

38 CFR Part 0

RIN 2900-AH80

Standards of Ethical Conduct and Related Responsibilities

AGENCY: Department of Veterans Affairs.

ACTION: Final rule.

SUMMARY: This document amends the Department of Veterans Affairs (VA) regulations captioned "STANDARDS OF ETHICAL CONDUCT AND