

In accordance with the freedom of information provisions of 21 CFR part 20 and 514.11(e)(2)(ii), a summary of safety and effectiveness data and information submitted to support approval of this application may be seen in the Dockets Management Branch (HFA-305), Food and Drug Administration, 5630 Fishers Lane, rm. 1061, Rockville, MD 20852, between 9 a.m. and 4 p.m., Monday through Friday.

The agency has determined under 21 CFR 25.33(a)(1) that this action is of a type that does not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

#### List of Subjects

##### 21 CFR Part 520

Animal drugs.

##### 21 CFR Part 556

Animal drugs, Foods.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR parts 520 and 556 are amended as follows:

#### PART 520—ORAL DOSAGE FORM NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 520 continues to read as follows:

**Authority:** 21 U.S.C. 360b.

2. Section 520.45a is amended by redesignating the heading of paragraph (a)(4)(i) as the heading of paragraph (a)(4), by redesignating paragraph (a)(4)(i)(1) as paragraph (a)(4)(i), by removing paragraph (a)(4)(i)(2), and by revising paragraph (b)(1) to read as follows:

##### § 520.45a Albendazole suspension.

(a) \* \* \*

(4) *Conditions of use in cattle*—(i) *Amount.* \* \* \*

(b)(1) *Specifications.* The product contains 4.55 or 11.36 percent albendazole.

\* \* \* \* \*

#### PART 556—TOLERANCES FOR RESIDUES OF NEW ANIMAL DRUGS IN FOOD

3. The authority citation for 21 CFR part 556 continues to read as follows:

**Authority:** 21 U.S.C. 342, 360b, 371.

4. Section 556.34 is revised to read as follows:

##### § 556.34 Albendazole.

(a) *Acceptable daily intake (ADI).* The ADI for total residues of albendazole is 5 micrograms per kilogram of body weight per day.

(b) *Tolerances*—(1) *Cattle.* A tolerance is established for albendazole 2-aminosulfone (marker residue) in liver (target tissue) of 0.2 part per million and in muscle of 0.05 part per million.

(2) *Sheep.* A tolerance is established for albendazole 2-aminosulfone (marker residue) in liver (target tissue) of 0.25 part per million and in muscle of 0.05 part per million.

Dated: December 17, 1998.

**Andrew J. Beaulieu,**

*Acting Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.*

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#### DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

##### 24 CFR Part 5

[Docket No. FR-4321-F-05]

RIN 2501-AC49

#### Uniform Financial Reporting Standards for HUD Housing Programs; Technical Amendment

**AGENCY:** Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

**ACTION:** Final rule; technical amendment.

**SUMMARY:** This final rule makes a technical amendment to HUD's regulations on Uniform Financial Reporting Standards, published on September 1, 1998. The amendment will change for certain entities whose fiscal years ends December 31st, as further described in the Supplementary Information section of this rule, the first financial report submission date from April 30, 1999 to June 30, 1999. The June 30, 1999 report submission date is only for the first year of compliance with these standards.

**DATES:** Effective February 10, 1999.

**FOR FURTHER INFORMATION CONTACT:** For further information contact Kenneth Hannon, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW, Room 6274, Washington, DC 20410; telephone (202) 708-0547, ext. 2599 (this is not a toll-free number). Persons with hearing or speech impairments may access that number via TTY by calling the Federal Information Relay Service at (800) 877-8399.

**SUPPLEMENTARY INFORMATION:** On September 1, 1998 (63 FR 46582), HUD published a final rule that established uniform annual financial reporting standards for HUD's Public Housing, Section 8 housing, and multifamily insured housing programs. The rule provides that the financial information already required to be submitted to HUD on an annual basis under these programs must be submitted electronically to HUD and must be prepared in accordance with generally accepted accounting principles.

The September 1, 1998 final rule also established annual financial report filing dates. The rule provides for all covered entities an annual financial report submission date that is 60 days after the end of a covered entity's fiscal year. For the first year of compliance with the new standards, the September 1, 1998 rule provided an April 30, 1999 annual report submission date for those entities that are:

(1) Owners of housing assisted under Section 8 project-based housing assistance payments programs, described in § 5.801(a)(3) of the new rule; or

(2) Owners of multifamily projects receiving direct or indirect assistance from HUD, or with mortgages insured, coinsured, or held by HUD, including but not limited to housing under certain HUD programs described in § 5.801(a)(4) of the new rule; and

(3) Have fiscal years ending December 31, 1998.

The majority of non-public housing entities covered by this rule fall into the category of entities that will have reports due by April 30, 1999. (Note that for public housing agencies (PHAs), the rule provides that compliance with the uniform financial reporting standards begins for PHAs with fiscal years ending September 30, 1999.)

The April 30, 1999 date with its close proximity to the Federal income tax filing deadline makes conversion to the new reporting system and completion of the required report by April 30, 1999 burdensome for entities that must meet this deadline. Therefore, this final rule amends § 5.801 to change the April 30, 1999 date to June 30, 1999. The June 30, 1999 report submission date is only for the first year of compliance with the standards. For covered entities whose fiscal years end December 31st, the report due for the year 2000 and the years that follow will be due 60 days after December 31st.

**Other Matters***Justification for Final Rulemaking*

In general, the Department publishes a rule for public comment before issuing a rule for effect, in accordance with its own regulations on rulemaking at 24 CFR part 10. Part 10, however, does provide for exceptions from that general rule where the Department finds good cause to omit advance notice and public participation. The good cause requirement is satisfied when the prior public procedure is "impracticable, unnecessary, or contrary to the public interest" (24 CFR 10.1). The Department finds that good cause exists to publish this final rule for effect without first soliciting public comment, in that prior public procedure is unnecessary. Public procedure is unnecessary because this final rule simply makes a technical amendment to its uniform financial reporting standards regulations to change, for certain covered entities, an April 30, 1999 annual report submission date to June 30, 1999. The April 30, 1999 date with its proximity to the new Federal income tax filing deadline makes conversion to the new reporting system and completion of the required report by April 30, 1999 burdensome for entities that must submit reports by that date. The regulatory amendment made by this rule, therefore, alleviates a burden for these entities. No policies or standards are changed by this rulemaking.

*Regulatory Flexibility Act*

The Secretary, in accordance with the Regulatory Flexibility Act (5 U.S.C. 605(b)), has reviewed and approved this final rule, and in so doing certifies that this rule will not have a significant economic impact on a substantial number of small entities. This rule only makes a technical amendment to existing regulations by changing a reporting deadline for the first year of compliance with HUD's uniform financial reporting standards from April 30, 1999 to June 30, 1999. Although this change alleviates a burdensome requirement for covered entities and the covered entities include small entities, the rulemaking nevertheless does not result either adversely or beneficially in any significant economic impact on a substantial number of small entities.

*Environmental Impact*

This final rule is exempt from the environmental review procedures under HUD regulations in 24 CFR part 50 that implement section 102(2)(C) of the National Environmental Policy Act of 1969 (42 U.S.C. 4332) because of the exemption under § 50.19(c)(1). This

final rule only makes a technical correction to existing regulations.

*Executive Order 12612, Federalism*

The General Counsel, as the Designated Official under section 6(a) of Executive Order 12612, *Federalism*, has determined that this rule will not have substantial direct effects on States or their political subdivisions, or the relationship between the Federal Government and the States, or on the distribution of power and responsibilities among the various levels of government. No programmatic or policy changes will result from this rule that would affect the relationship between the Federal Government and State and local governments.

*Catalog of Federal Domestic Assistance*

The Catalog of Federal Domestic Assistance numbers for the programs that would be affected by this rule are:

- 14.126—Mortgage Insurance—Cooperative Projects (Section 213)
- 14.129—Mortgage Insurance—Nursing Homes, Intermediate Care Facilities, Board and Care Homes and Assisted Living Facilities (Section 232)
- 14.134—Mortgage Insurance—Rental Housing (Section 207)
  - 14.135—Mortgage Insurance—Rental and Cooperative Housing for Moderate Income Families and Elderly, Market Rate Interest (Sections 221(d)(3) and (4))
- 14.138—Mortgage Insurance—Rental Housing for Elderly (Section 231)
- 14.139—Mortgage Insurance—Rental Housing in Urban Areas (Section 220 Multifamily)
- 14.157—Supportive Housing for the Elderly (Section 202)
- 14.181—Supportive Housing for Persons with Disabilities (Section 811)
- 14.188—Housing Finance Agency (HFA) Risk Sharing Pilot Program (Section 542(c))
- 14.850—Public Housing
- 14.851—Low Income Housing—Homeownership Opportunities for Low Income Families (Turnkey III)
- 14.852—Public Housing—Comprehensive Improvement Assistance Program
- 14.855—Section 8 Rental Voucher Program
- 14.856—Lower Income Housing Assistance Program—Section 8 Moderate Rehabilitation
- 14.857—Section 8 Rental Certificate Program
- 14.859—Public Housing—Comprehensive Grant Program

**List of Subjects***24 CFR Part 5*

Administrative practice and procedure, Aged, Claims, Drug abuse,

Drug traffic control, Grant programs—housing and community development, Grant programs—Indians, Individuals with disabilities, Loan programs—housing and community development, Low- and moderate-income housing, Mortgage insurance, Pets, Public housing, Rent subsidies, Reporting and recordkeeping requirements.

Accordingly, for the reasons stated in the preamble, title 24 of the CFR is amended as follows:

**PART 5—GENERAL HUD PROGRAM REQUIREMENTS; WAIVERS**

1. The authority citation for 24 CFR part 5 continues to read as follows:

**Authority:** 42 U.S.C. 3535(d), unless otherwise noted.

2. Paragraph (c) of § 5.801 is revised to read as follows:

**§ 5.801 Uniform financial reporting standards.**

\* \* \* \* \*

(c) *Annual financial report filing dates.* The financial information to be submitted to HUD in accordance with paragraph (b) of this section, must be submitted to HUD annually, no later than 60 days after the end of the fiscal year of the reporting period, and as otherwise provided by law. For entities listed in paragraphs (a)(3) and (4) of this section and that have fiscal years ending December 31, 1998, the report shall be due June 30, 1999. This extended report due date is only for entities listed in paragraphs (a)(3) and (4) of this section, and only for the first report due under this section.

\* \* \* \* \*

Dated: December 28, 1998.

**William C. Appgar,**

*Assistant Secretary for Housing-Federal Housing Commissioner.*

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**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 8805]

RIN 1545-AQ43; 1545-AT41

**Allocation of Loss With Respect to Stock and Other Personal Property; Application of Section 904 to Income Subject to Separate Limitations**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final and temporary regulations.