

delayed effective date requirements of 5 U.S.C. 553 per subsection (a)(1).

B. Regulatory Flexibility Act

As this rulemaking is not required to be published for notice and comment under 5 U.S.C. 553, it is exempt from the regulatory flexibility analysis requirements set forth by the Regulatory Flexibility Act. Nonetheless, as this rule only directly impacts visa applicants, the Department certifies that this rule will not have a significant economic impact on a substantial number of small entities.

C. Congressional Review Act

This rule is not a major rule as defined by the Congressional Review Act (5 U.S.C. 801 *et seq.*). This rule will not result in an annual effect on the economy of \$100 million or more; a major increase in costs or prices; or significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based companies to compete with foreign-based companies in domestic and import markets.

D. Executive Orders 12866, 13563, and 14094

Executive Orders (E.O.) 12866, 13563, and 14094 do not apply to this rule, as it pertains to a foreign affairs function.⁵ Notwithstanding the above, the Department has submitted this rule to OIRA for review and OIRA has deemed this rule not to be a significant regulatory action. For the reasons stated above, as this rule affects only visa applicants, the Department is confident this rule will not result in significant impacts to U.S. persons, including U.S. citizens or lawful permanent residents.

E. Executive Order 13175

The Department has determined that this rulemaking will not have tribal implications, will not impose substantial direct compliance costs on Indian tribal governments, and will not pre-empt tribal law. Accordingly, the requirements of Executive Order 13175 do not apply to this rulemaking.

F. Paperwork Reduction Act

This rule does not impose any new reporting or record-keeping requirements subject to the Paperwork Reduction Act, 44 U.S.C. Chapter 35.

G. Other

The Department has also considered this rule under the Unfunded Mandates

Reform Act of 1995 and Executive Orders 12372, 13132, and 13272 and affirms this rule is consistent with the applicable mandates or guidance therein.

List of Subjects in 22 CFR Part 40

Administrative practice and procedure, Aliens, Foreign relations, Immigration, Passports and visas.

Accordingly, for the reasons set forth in the preamble, 22 CFR 40 is amended as follows:

PART 40—REGULATIONS PERTAINING TO BOTH NONIMMIGRANTS AND IMMIGRANTS UNDER THE IMMIGRATION AND NATIONALITY ACT, AS AMENDED

■ 1. The authority citation for part 40 continues to read as follows:

Authority: 8 U.S.C. 1104, 1182, 1183a, 1641

■ 2. Revise § 40.21(a)(5) to read as follows.

§ 40.21 Crimes involving moral turpitude and controlled substance violators.

(a) * * *

(5) *Effect of pardon by appropriate U.S. authorities/foreign states.* An alien shall not be considered ineligible under INA 212(a)(2)(A)(i)(I) by reason of a conviction of a crime involving moral turpitude for which a full and unconditional pardon has been granted by the President of the United States. A legislative pardon, a pardon by the Governor of a State of the United States, or a pardon, amnesty, expungement of penal record or any other act of clemency granted by a foreign state shall not serve to remove a ground of ineligibility under INA 212(a)(2)(A)(i)(I).

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§ 40.22 [Amended]

■ 3. Revise § 40.22(c) to read as follows.

§ 40.22 Multiple criminal convictions.

* * * * *

(c) *Effect of pardon by appropriate U.S. authorities/foreign states.* An alien shall not be considered ineligible under INA 212(a)(2)(B) by reason in part of having been convicted of an offense for which a full and unconditional pardon has been granted by the President of the United States. A legislative pardon, a pardon by the Governor of a State of the United States, or a pardon, amnesty, expungement of penal record or any other act of clemency granted by a foreign state shall not serve to remove

a ground of ineligibility under INA 212(a)(2)(B).

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Julie M. Stuft,

Deputy Assistant Secretary for Visa Services, Consular Affairs, Department of State.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9993]

RIN 1545–BQ64

Transfer of Certain Credits; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final rule; correction and correcting amendment.

SUMMARY: This document includes corrections to the final regulations (Treasury Decision 9993) published in the **Federal Register** on Tuesday, April 30, 2024. Treasury Decision 9993 contains final regulations concerning the election under the Inflation Reduction Act of 2022 to transfer certain tax credits.

DATES: These corrections are effective on August 22, 2024 and for dates of applicability, see §§ 1.6418–1(r), 1.6418–2(g), 1.6418–3(f), 1.6418–4(d), and 1.6418–5(j).

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, James Holmes at (202) 317–5114 and Jeremy Milton at (202) 317–5665 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9993) subject to these corrections are issued under section 6418 of the Internal Revenue Code.

Corrections of Publication

Accordingly, FR Doc. 2024–08926 (TD 9993), appearing on page 34770 in the **Federal Register** of Tuesday, April 30, 2024, is corrected as follows:

1. On page 34772, in the first column, in the fourth line from the top of the first partial paragraph, the language “apples” is corrected to read “applies”.

2. On page 34774, in the first column, the seventeenth line from the top of the second full paragraph, is corrected to read “the IRS confirm that the proposed”.

3. On page 34781, in the first column, the fourth line from the top of the

⁵ See E.O. 12866 Sec. 3(d)(2) (excepting from the definition of regulation those rules “that pertain to a . . . foreign affairs function of the United States”).

second partial paragraph, is corrected to read “that referred to the “average transfer”.

4. On page 34793, in the third column, the second line from the top of the second full paragraph, is corrected to read “defined an excessive credit transfer”.

5. On page 34798, in the second column, in the second line from the bottom of the third full paragraph, the language “credit” is corrected to read “credits”.

6. On page 34799, in the third column, the first line of the first full paragraph is corrected to read, “The Treasury Department and the IRS solicited”.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction to the Regulations

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

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 * * *

§ 1.6418-1 [Corrected]

Par. 2. Section 1.6418-1 is amended in paragraph (b) by removing the language “§ 1.6417-1(b)” and adding the language “§ 1.6417-1(c)” in its place.

Par. 3. Section 1.6418-2 is amended:

- 1. In the introductory text of paragraph (b)(4)(iii), by removing the language “((b)(6)(i))” and adding the language “(b)(6)(i)” in its place.
■ 2. By revising the sixth sentence of paragraph (b)(4)(iii)(C).
■ 3. In paragraph (b)(5)(ii)(C) by removing the language “707(b)(1))” and adding the language “707(b)(1)” in its place.

The revision reads as follows:

§ 1.6418-2 Rules for making transfer elections

* * * * *

- (b) * * *
(4) * * *
(iii) * * *
(C) * * *

As a result of the \$40X decrease in the credit determined, C reduces the \$20X of section 45Y credit retained by C to \$0X, and reduces the amount of section 45Y credit transferred to D, E, and F to \$30X, \$24X, and \$6X, respectively (their respective pro rata shares of the reduced amount). * * *

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Par. 4. Section 1.6418-3 is amended:

- 1. In paragraph (d)(2), by removing the language “specific” from the second sentence and adding “specified” in its place.
■ 2. Revising the second sentence of paragraph (e)(3)(ii).

The revision reads as follows:

§ 1.6418-3 Additional rules for partnership and S corporations.

* * * * *

(e) * * *

(3) * * *

(ii) * * * Under § 1.704-1(b)(4)(ii), for an eligible credit that is not an investment tax credit and that arises from receipts of a partnership, allocations of credit are deemed to be in accordance with the partners’ interests in the partnership if the credit is allocated in the same proportion as the partners’ distributive shares of the receipts that give rise to the credit.

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§ 1.6418-4 [Corrected]

Par. 5. Section 1.6418-4 is amended in paragraph (c)(4), by removing the language “applicable” in the first sentence and adding the language “eligible” in its place.

§ 1.6418-5 [Corrected]

Par. 6. Section 1.6418-5 is amended:

- 1. In paragraph (b)(3)(ii), by removing the language “payments” in the last sentence and adding the language “payment” in its place.
■ 2. In paragraph (d)(3)(i), by removing the language “eligible transferee” in the last sentence and adding the language “transferee taxpayer” in its place.
■ 3. In paragraph (d)(3)(iii), by removing the language “be” in the first sentence and adding the language “been” in its place.

Oluwafunmilayo A. Taylor,

Section Chief, Publications and Regulations Section, Associate Chief Counsel, (Procedure and Administration).

[FR Doc. 2024-18576 Filed 8-21-24; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 587

Publication of Russian Harmful Foreign Activities Sanctions Regulations Web General Licenses 13J and 55B

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of web general licenses.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing two general licenses (GLs) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GLs 13J and 55B, each of which was previously made available on OFAC’s website.

DATES: GL 55B was issued on June 26, 2024. See SUPPLEMENTARY INFORMATION for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC’s website: https://ofac.treasury.gov.

Background

On June 26, 2024, OFAC issued GL 55B to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (the “Regulations”). GL 55B has an expiration date of June 28, 2025. On July 10, 2024, OFAC issued GL 13J, also authorizing transactions otherwise prohibited by the Regulations. Each GL was made available on OFAC’s website (www.treas.gov/ofac) when it was issued. The text of these GLs is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations

31 CFR Part 587

GENERAL LICENSE NO. 13J

Authorizing Certain Administrative Transactions Prohibited by Directive 4 Under Executive Order 14024

(a) Except as provided in paragraph (b) of this general license, U.S. persons, or entities owned or controlled, directly or indirectly, by a U.S. person, are authorized to pay taxes, fees, or import duties, and purchase or receive permits, licenses, registrations, certifications, or tax refunds to the extent such transactions are prohibited by Directive 4 under Executive Order 14024, Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation, provided such transactions are ordinarily incident and necessary to the day-to-day operations in the Russian Federation