[Declaration of Disaster Loan Area #1687, Amdt. #4]

Commonwealth of Puerto Rico; Declaration of Disaster Loan Area

The above numbered Declaration (See preceeding document), Amendment #1 (See preceeding document), Amendment #2 (See preceeding document), and Amendment #3 (See preceeding document) are amended by extending the filing date for physical damage until the close of business on November 30, 1979, and for economic injury until the close of business on June 30, 1980.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: November 7, 1979.

Edward Norton,

Acting Administrator.

[FR Doc. 79-35586 Filed 11-16-79; 8:45 am]

BILLING CODE 8025-01-M

[Declaration of Disaster Loan Area #1674]

Wisconsin; Declaration of Disaster Loan Area

Chippewa County and adjacent counties within the State of Wisconsin constitute a disaster area as a result of damage caused by rainstorm and flooding which occurred on June 29, 1979. Applications will be processed under the provisions of Pub. L. 96-38. Eligible persons, firms and organizations may file applications for loans for physical damage until close of business on October 15, 1979, and for economic injury until the close of business on May 14, 1980, at:

Small Business Administration, District Office, 212 East Washington Ave., 2nd Floor, Madison, Wisconsin 53703.

or other locally announced locations.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: August 24, 1979.

A. Vernon Weaver,

Administrator.

[FR Doc. 79-35587 Filed 11-16-79; 8:45 am]

BILLING CODE 8025-01-M

[Declaration of Disaster Loan Area #1674; Amdt. #1]

Wisconsin; Declaration of Disaster Loan Area

The above numbered Declaration (See preceding document) is amended by extending the filing date for physical damage until the close of business on November 30, 1979, and for economic injury until the close of business on June 30, 1980.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: November 7, 1979.

Edward Norton,

Acting Administrator.

[FR Doc. 79-35588 Filed 11-16-79; 8:45 am]

BILLING CODE 8025-01-M

[Declaration of Disaster Loan Area No. 1683]

Wisconsin; Declaration of Disaster Loan Area

Douglas County and adjacent counties within the State of Wisconsin constitutes a disaster area as a result of damage caused by heavy rains and flooding which occurred on July 2, 1979. Eligible persons, firms and organizations may file applications for loans for physical damage until the close of business on October 29, 1979, and for economic injury until the close of business on May 29, 1980, at:

Small Business Administration, District Office, 212 East Washington Ave., 2nd Floor, Madison, Wisconsin 53703.

or other locally announced locations.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: August 29, 1979.

A. Vernon Weaver,

Administrator.

[FR Doc. 79-35589 Filed 11-16-79; 8:45 am]

BILLING CODE 8025-01-M

[Declaration of Disaster Loan Area No. 1683; Amdt. No. 1]

Wisconsin; Declaration of Disaster Loan Area

The above numbered Declaration (See preceding document) is amended by extending the filing date for physical damage until the close of business on November 30, 1979, and for economic injury until the close of business on June 30, 1980.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: November 7, 1979.

Edward Norton,

Acting Administrator.

[FR Doc. 79-35590 Filed 11-16-79; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Indian Reservation Roads

ACTION: Notice of Memorandum of Agreement between the Bureau of Indian Affairs and the Federal Highway Administration.

SUMMARY: Pursuant to 23 U.S.C. 208, the Federal Highway Administration (FHWA) is responsible for approving the location, type, and design, as well as for supervising the construction, of Indian Reservation Roads and Bridges projects. The responsibilities and procedures for coordination between FHWA and the Bureau of Indian Affairs in connection with these projects had been set out in a 1974 interagency Memorandum of Agreement. This document has now been updated and revised in a new Memorandum of Agreement executed by the agencies and taking effect as of July 11, 1979. The most significant revisions are those eliminating provisions for FHWA's formal approval and/or concurrence in system actions and in the contract award process.

FHWA has also published a revised section of its Federal-Aid Highway Program Manual (Volume 6, Chapter 9, Section 17) to incorporate its responsibilities under the Memorandum of Agreement into that format.

Copies of the Memorandum of Agreement and Federal-Aid Highway Program Manual section are available for public inspection and copying. Copies of these documents will be made available on request by contacting Mr. George J. Hutzelmann, Federal Highway Projects Division, at the address provided.

FOR FURTHER INFORMATION CONTACT: Mr. George J. Hutzelmann, Federal Highway Projects Division, 202-426-0460, or Mr. James R. Dann, Office of the Chief Counsel, 202-426-0786, Federal Highway Administration, 400 Seventh Street, SW., Washington, D.C. 20590. Office hours are from 7:45 a.m. to 4:15 p.m. ET, Monday through Friday.

(23 U.S.C. 208, 315; 49 CFR 1.48(b))

Issued on November 9, 1979.

John S. Hassell, Jr.,

Deputy Administrator.

[FR Doc. 79-35494 Filed 11-16-79; 8:45 am]

BILLING CODE 4910-22-M

DEPARTMENT OF THE TREASURY

Office of the Secretary

Issuance of Additional Boycott Guidelines

November 14, 1979.

The Treasury Department today issued additional guidelines, consisting of questions and answers, relating to the provisions of the Tax Reform Act of

1976 which deny certain tax benefits for participation in or cooperation with international boycotts.

Guideline H-17 is a revision of the existing guideline while the other guidelines are additions to those issued on January 20, 1978 (Treasury News Release B-653). The guidelines issued today generally are effective for operations occurring after, requests received after, and agreements made after November 3, 1976. However, guidelines M-10 and M-11 are effective for operations occurring after, requests received after, and agreements made after November 23, 1979. In addition, in the case of binding contracts entered into before November 24, 1979, guidelines M-10 and M-11 will not be effective until January 1, 1980.

For purposes of applying the rules in guidelines M-12 and M-13, an explanation offered by Country X is deemed to retroactively interpret and be effective for shipping and insurance certificates required by Country X prior to the date on which the official explanation is given. The Kingdom of Saudi Arabia has offered such an explanation.

All of the guidelines issued today elaborate on principles reflected in the guidelines issued on January 20, 1978. Nonetheless, guidelines M-10 and M-11 are made effective prospectively to avoid a hardship on taxpayers who have misunderstood the applicability of existing guidelines to the facts of guidelines M-10 and M-11.

The principal author of these guidelines was Leonard E. Santos of the Office of the Secretary of the Treasury.

Donald C. Lubick,

Assistant Secretary (Tax Policy).

D-6. Q: Company C is a partner in foreign or domestic Partnership P. The total partnership interest in Partnership P held directly, indirectly, or constructively by:

1. Company C,
2. All members of the controlled group of corporations of which Company C is a member, and
3. All persons that control (within the meaning of section 304(c)) Company C or a member of the controlled group of corporations of which Company C is a member,

is equal to or less than 50 percent. Partnership P enters into an agreement that constitutes participation in or cooperation with an international boycott. Will that agreement trigger the application of the sanctions of sections 908(a), 952(a)(3), and 995(b)(1)(F) to Company C and the other members of Partnership P? Will that agreement give rise to the presumption that all the operations in boycotting countries of Company C, of each person that controls or is controlled by (within the meaning of section 304(c)) Company C, and of each member of the controlled group of corporations of which Company C is a member, are operations in connection with which there is participation in or cooperation with an international boycott?

A: The sanctions of sections 908(a), 952(a)(3), and 995(B)(1)(F) will apply to Company C and each member of Partnership P. However, Partnership P's agreement will not give rise to the presumption that all the operations in boycotting countries of Company C and of each person that controls or is controlled by (within the meaning of section 304(c)) Company C are operations in connection with which there is participation in or cooperation with an international boycott. Nor will Partnership P's agreement give rise to the presumption that all the operations in boycotting countries of each member of the controlled group of corporations of which Company C is a member are operations in connection with which there is participation in or cooperation with an international boycott. The answers in the first two sentences would be the same if Company C were an individual and the partnership interest held directly, indirectly, or constructively by the individual did not exceed 50 percent.

H-17. Q: Company C receives an inquiry from Country X about certain goods that Company C manufactures. The inquiry also requests Company C to furnish information about the following matters: whether it does business with Country Y and whether it does business with any United States person engaged in trade in Country Y. Company C furnishes the requested information to Country X. Later, Company C signs a contract with Country X to export goods to Country X. Does Company C's action constitute an agreement under section 999(b)(3)?

A: No. By furnishing such information Company C has not agreed to take any action, as a condition of doing business with Country X, that is described in section 999(b)(3). The answer would be the same if Company C had furnished the information in the form of a certificate, and if the certificate instead stated that neither Company C nor companies from which it purchased goods were blacklisted. See also Answer H-32. However, the furnishing of boycott-related information in response to a prior commitment which is not contemporaneous with the furnishing of the information would constitute an agreement within the meaning of section 999(b)(3). Information (in a certificate or otherwise) will be considered to be furnished in response to a commitment that is not contemporaneous if, between the time of the commitment and the delivery of the information, conduct to which the information relates could be altered to conform to that information. See Answer H-35.

An agreement under section 999(b)(3) could be inferred from an overall course of conduct that includes the furnishing of information that is not in response to a prior commitment in addition to other factors. An example of another factor which could give rise to such an inference is any concomtant termination or lessening in Companys C's relationships with Country Y or with U.S. persons engaged in trade with Country Y, for no valid business reasons. On the other hand, the repeated furnishing of such information would not give rise to such an inference.

H-35. Q: Company C signs a contract with Country X to export goods manufactured by Company C to Country X. The contract provides that Company C will provide Country X with a certificate at the time the goods are shipped indicating that the goods were not manufactured by a blacklisted company. Does Company C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: Yes. Company C's contract requiring the presentation of the blacklist certificate constitutes an agreement by Company C to refrain from engaging in activities which will lead to the blacklisting of Company C (with the result that Company C cannot present the requisite certificate). See Answer H-17. The answer would be the same whether the blacklist certificate given by Company C concerns its blacklist status only or the blacklist status of those trading with Company C, and whether Company C itself executes the certificate or transmits a certificate executed by those with whom it trades. The answer would also be the same if the certificate were instead required by the terms of a letter of credit by which payment to Company C is to be made.

H-36. Q: Company C signs a contract with Country X to export goods to Country X. The contract provides that Company C will provide Country X with a certificate in connection with the shipment of goods indicating the country or countries in which the goods originated and the name(s) of the manufacturer(s) of the goods. Company C complies with this requirement and provides the certificate. Does Company

C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: No. Company C's agreement to provide a certificate identifying the origin and manufacturer of goods exported does not constitute an agreement by Company C to refrain from doing business with any person. See guideline M-9. However, an overall course of conduct which includes providing such certificates in addition to other factors could give rise to such an inference. Repeatedly furnishing such certificates does not constitute such a course of conduct.

M-10. Q: Company C signs a contract to export goods to Country X. The contract requires that Company C provide Country X with a certificate stating that the vessel on which the goods are shipped is eligible to enter into the ports of Country X in conformity with the laws and regulations of Country X. The laws and regulations of Country X prohibit, *inter alia*, blacklisted vessels from calling at its ports. Does Company C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: Yes. In the absence of additional circumstances, Company C's contract is deemed to be an agreement to provide a certificate stating that the vessel on which the goods are shipped is not blacklisted. See Answers H-35, M-1, and M-7. The answer is the same whether the shipowner makes the certification which Company C transmits to Country X or Company C makes the certification on behalf of the shipowner. The answer would be the same if the certificate were instead required by the terms of a letter of credit by which Company C is to receive payment.

M-11. Q: The facts are the same as in Question M-10, except that Company C's contract with Country X requires a certificate stating that the insurer of the goods has a duly qualified and appointed agent or representative in Country X. Country X's laws and regulations prohibit, *inter alia*, blacklisted insurance companies from qualifying or appointing an agent in Country X. Does Company C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: Yes. In the absence of additional circumstances, Company C's contract is deemed to be an agreement to certify that the insurance company insuring the goods is not blacklisted. See Answers H-35, M-1 and M-7. The answer is the same whether the insurance company provides the certificate which Company C transmits to Country X or Company C makes the certification on behalf of the insurance company. The answer would be the same if the certificate were instead required by the terms of a letter of credit by which Company C is to receive payment.

M-12. Q: Company C signs a contract to export goods to Country X. The contract requires that Company C provide Country X with the certificate described in guideline M-10. In an explanation of this shipping certificate, Country X states that eligibility, in the context of the certificate, relates to maritime matters such as the age and condition of the ship. Country's X's explanation notes that, in addition, Country X applies a number of laws and regulations to the entry of ships into its ports. Does Company C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: No. Country's X's explanation of the general language contained in the certificate indicates that the certificate relates to matters other than the boycott. Accordingly Company C's contractual obligation to provide the shipping certificate does not place Company C in the position of certifying to the non-blacklisted status of ships which it uses, or of selecting ships on the basis of their owners' ability to certify that the ships are not blacklisted. The answer would be the same if the certificate were instead required by the terms of a letter of credit by which Company C is to receive payment.

M-13. Q: Company C signs a contract to export goods to Country X. The contract requires that Company C provide Country X with the certificate described in guideline M-11. In an explanation of this insurance certificate, Country X states that the insurance certification is required to facilitate dealings with insurers by Country X importers in the event of damage to insured goods. Country X's explanation notes that, in addition, Country X applies a number of laws and regulations to the appointment by companies of agents or representatives in Country X. Does Company C's action constitute participation in or cooperation with an international boycott under section 999(b)(3)?

A: No. Country X's explanation of the general language contained in the insurance certificate indicates that the certificate relates to matters other than the boycott. Accordingly, Company C's contractual obligation to provide the insurance certificate does not place Company C in the position of certifying to the non-blacklisted status of its insurers, or of selecting insurers on the basis of the insurers' ability to certify that they are not blacklisted. The answer would be the same if the certificate were instead required by the terms of a letter of credit by which Company C is to receive payment.

[FR Doc. 79-35539 Filed 11-16-79; 8:45 am]
BILLING CODE 4810-25-M

[Dept. Circular Public Debt Series—No. 28-79]

Treasury Notes of November 30, 1981; Series Z-1981

November 14, 1979.

1. Invitation for Tenders

1.1. The Secretary of the Treasury, under the authority of the Second Liberty Bond Act, as amended, invites tenders for approximately $4,300,000,000 of United States securities, designated Treasury Notes of November 30, 1981, Series Z-1981 (CUSIP No. 912827 KD 3). The securities will be sold at auction with bidding on the basis of yield. Payment will be required at the price equivalent of the bid yield of each accepted tender. The interest rate on the securities and the price equivalent of each accepted bid will be determined in the manner described below. Additional amounts of these securities may be issued to Government accounts and Federal Reserve Banks for their own account in exchange for maturing Treasury securities. Additional amounts of the new securities may also be issued at the average price to Federal Reserve Banks, as agents for foreign and international monetary authorities, to the extent that the aggregate amount of tenders for such accounts exceeds the aggregate amount of maturing securities held by them.

2. Description of Securities

2.1. The securities will be dated November 30, 1979, and will bear interest from that date, payable on a semiannual basis on May 31, 1980, and each subsequent 6 months on November 30 and May 31, until the principal becomes payable. They will mature November 30, 1981, and will not be subject to call for redemption prior to maturity.

2.2. The income derived from the securities is subject to all taxes imposed under the Internal Revenue Code of 1954. The securities are subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, any possession of the United States, or any local taxing authority.