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[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-115420-18]

RIN 1545-BP03

Investing in Qualified Opportunity Funds; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document cancels a public hearing on proposed regulations under section 1400Z-2 of the Internal Revenue Code concerning capital gains invested in qualified opportunity funds. A new public hearing date on these proposed regulations will be announced once appropriations for the Department of the Treasury have been restored. The new hearing will be scheduled for a date that is at least two weeks after the issuance of the notice announcing the new hearing date.

DATES: The public hearing, originally scheduled for January 10, 2019 at 10:00 a.m. is cancelled. A new date for a public hearing will be published in the **Federal Register** once appropriations for the Department of the Treasury have been restored.

FOR FURTHER INFORMATION CONTACT: Carrie Mudd, Director, Legal Processing division (Procedure and Administration) at (202) 317-5280 (not a toll-free number).

SUPPLEMENTAL INFORMATION: A notice of public hearing on a notice of proposed rulemaking (REG-115420-18), published in the **Federal Register** on Monday, October 29, 2018 (83 FR 54279), announced that a public hearing was scheduled for January 10, 2019, at 10:00 a.m. in the IRS Auditorium, Internal Revenue Service Building, 1111 Constitution Avenue, NW, Washington, DC. The proposed regulations contained in REG-115420-18 provide guidance under new section 1400Z-2 of the Internal Revenue Code relating to gains that a taxpayer may elect to defer to the extent of the taxpayer's investment in a qualified opportunity fund.

The public comment period for these proposed regulations expired on December 28, 2018. The notice of proposed rulemaking and notice of hearing instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be discussed. The outlines of topics to be discussed were due by December 28, 2018. Because there has been a lapse in appropriations for the Department of the Treasury as of December 21, 2018, the public hearing scheduled for January 10, 2019, at 10:00 a.m. is cancelled. A new notice of public hearing announcing a new date for the public hearing on the proposed regulations contained in REG-115420-18 will be published in the **Federal Register** once appropriations for the Department of the Treasury have been restored. The date for that public hearing will be set for no earlier than two weeks from the date of the new notice.

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