percent of a penalty for understate-
ment of taxpayer's liability, and proce-
dural matters relating to the investiga-
tion, assessment and collection of the
penalties under section 6694(a) and (b),
the rules under §1.6694–4 of this chapter
will apply.
(b) Effective/applicability date. This
section is applicable to returns and
claims for refund filed, and advice pro-
vided, after December 31, 2008.
[T.D. 9436, 73 FR 78456, Dec. 22, 2008]

§ 43.4472–1
PART 43—EXCISE TAX ON
TRANSPORTATION BY WATER
Sec.
43.0–1 Introduction.
43.4471–1 Imposition of tax.
43.4472–1 Definitions.

SOURCE: T.D. 8314, 55 FR 41520, Oct. 12, 1990,
unless otherwise noted.

§ 43.0–1 Introduction.
The regulations in this part 43 are
designed "Excise Tax on Transpor-
tation by Water." The regulations re-
late to the taxes on transportation by
water imposed by section 4471 of the
Internal Revenue Code. See part 40 of
this chapter for regulations relating to
returns, payments, and deposits of
taxes imposed by section 4471.

§ 43.4471–1 Imposition of tax.
(a) In general. Section 4471 imposes a
tax of $3 per passenger on a covered
voyage as is defined in section 4481.
(b) By whom paid. The tax is imposed
on the person providing the covered
voyage (the operator of the vessel).
[T.D. 8314, 55 FR 41520, Oct. 12, 1990. Redesig-
nated by T.D. 8422, 57 FR 33636, July 30, 1992]

§ 43.4472–1 Definitions.
(a) In general. For definitions of the
terms "covered voyage" and "pas-
senger vessel," see sections 4472 (1) and
(2).
(b) Voyage. For purposes of this sec-
tion, "voyage" means a journey of a
vessel that includes the outward and
homeward trips or passages. The voy-
age commences when the vessel begins
to load passengers and continues dur-
ing the entire ensuing period until the
vessel has made one outward and one
homeward passage (including inter-
mediate passages, if made). A voyage
may be a covered voyage with respect
to a passenger even if the passenger
does not make both an outward and