

result of damage to natural resources located in the coastal zone, in which case the assistance may be used to pay 100 percent of the costs. * * *

Acquisition awards for the acquisition of lands or waters, or interest therein, for any one Reserve may not exceed an amount equal to 50 percent of the cost of the lands, waters, and interests therein or \$5,000,000, whichever amount is less, except when the financial assistance is provided from amounts recovered as a result of damage to natural resources located in the coastal zone, in which case the assistance may be used to pay 100 percent of the costs. * * *

5. Paragraph (c) of § 921.32 is amended by revising the second sentence to read as follows:

§ 921.32 Operation and management: Implementation of the management plan.

* * * * *

(c) * * * Federal funds provided pursuant to this section may not exceed 70 percent of the total cost of operating and managing the Reserve for any one year, except when the financial assistance is provided from amounts recovered as a result of damage to natural resources located in the coastal zone, in which case the assistance may be used to pay 100 percent of the costs. * * *

* * * * *

6. Paragraph (b) of § 921.50 is amended by revising the last sentence to read as follows:

§ 921.50 General.

* * * * *

(b) * * * Federal funds provided under this subpart may not exceed 70 percent of the total cost of the project, consistent with § 921.81(e)(4) ("allowable costs"), except when the financial assistance is provided from amounts recovered as a result of damage to natural resources located in the coastal zone, in which case the assistance may be used to pay 100 percent of the costs.

7. Paragraph (b) of § 921.60 is amended by revising the last sentence to read as follows:

§ 921.60 General.

* * * * *

(b) * * * Federal funds provided under this subpart may not exceed 70 percent of the total cost of the project, consistent with § 921.81(e)(4) ("allowable costs"), except when the financial assistance is provided from amounts recovered as a result of damage to natural resources located in the coastal zone, in which case the

assistance may be used to pay 100 percent of the costs.

* * * * *

8. Paragraph (b) of § 921.70 is amended by revising the last sentence to read as follows:

§ 921.70 General.

* * * * *

(b) * * * Federal funds provided under this subpart may not exceed 70 percent of the total cost of the project, consistent with § 921.81(e)(4) ("allowable costs"), except when the financial assistance is provided from amounts recovered as a result of damage to natural resources located in the coastal zone, in which case the assistance may be used to pay 100 percent of the costs.

* * * * *

PART 923—COASTAL ZONE MANAGEMENT PROGRAM REGULATIONS

9. The authority citation for part 923 is revised to read as follows:

Authority: 16 U.S.C. 1451 et seq.; 31 U.S.C. 6506; 42 U.S.C. 3334; Sections 923.92 and 923.94 are also issued under E.O. 12372, July 14, 1982, 3 CFR 1982 Comp. p. 197, as amended by E.O. 12416, April 8, 1983, 3 CFR 1983 Comp. p. 186.

10. Section 923.121 is amended by adding a sentence at the end of paragraph (a) and revising paragraph (g) to read as follows:

§ 923.121 General.

(a) * * * This subpart also allows use of section 309 funds for implementation of program changes for up to two fiscal years following the fiscal year in which a program change was approved.

* * * * *

(g) Grants awarded under section 309 may be used:

(1) To support up to 100 percent of the allowable costs of approved projects under section 309 of the CZMA, as amended; or

(2) To implement program changes approved by the Secretary for up to two fiscal years following the fiscal year in which a program change was approved.

* * * * *

11. Section 923.122 is amended by adding paragraph (b)(9) to read as follows:

§ 923.122 Objectives.

* * * * *

(b) * * *

(9) Adoption of procedures and policies to evaluate and facilitate the siting of public and private aquaculture facilities in the coastal zone, which will enable States to formulate, administer,

and implement strategic plans for marine aquaculture.

PART 930—FEDERAL CONSISTENCY WITH APPROVED COASTAL MANAGEMENT PROGRAMS

12. The authority citation for part 930 is revised to read as follows:

Authority: 16 U.S.C. 1451 et seq.

§ 930.130 [Amended]

13. Section 930.130 is amended by removing paragraph (b) and redesignating paragraphs (c) and (d) as paragraphs (b) and (c) respectively.

[FR Doc. 97-6581 Filed 3-14-97; 8:45 am]

BILLING CODE 3510-08-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8677]

RIN 1545-AU35

Consolidated Returns—Limitations on the Use of Certain Losses and Deductions; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final and temporary regulations.

SUMMARY: This document contains a correction to final and temporary regulations [TD 8677] which were published in the Federal Register on Thursday, June 27, 1996 (61 FR 33321). The final and temporary regulations relate to the deductions and losses of members and also to the carryover and carryback of losses to consolidated and separate return years and to the built-in deduction rules.

EFFECTIVE DATE: June 27, 1996.

FOR FURTHER INFORMATION CONTACT: Diana Fulton at (202) 622-7550 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations that are the subject of this correction are under section 1502 of the Internal Revenue Code.

Need for Correction

As published, the final and temporary regulations contain an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the final and temporary regulations [TD

8677] which are the subject of FR Doc. 96-15823 is corrected as follows:

§ 1.1502-13 [Corrected]

On page 33323, the twentieth entry in the table is corrected to read as follows:

Affected section	Remove	Add
1.1502-13(h)(2), Example 2(b)	1.1502-22(c)	1.1502-22T

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).
 [FR Doc. 97-6676 Filed 3-14-97; 8:45 am]
 BILLING CODE 4830-01-U

26 CFR Part 20

[TD 8714]

RIN 1545-AU81

Estate and Gift Tax Marital Deduction; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to temporary regulations.

SUMMARY: This document contains corrections to temporary regulations (TD 8714) which were published in the Federal Register on Tuesday, February 18, 1997 (62 FR 7156). The temporary regulations relate to the estate and gift tax marital deductions.

EFFECTIVE DATE: February 18, 1997.

FOR FURTHER INFORMATION CONTACT: Susan Hurwitz, (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are subject to these corrections are under sections 2044 and 2056 of the Internal Revenue Code.

Need for Correction

As published, the temporary regulations (TD 8714) contain errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the temporary regulations (TD 8714) which are the subject of FR Doc. 97-3398 is corrected as follows:

1. On page 7156, column 2, in the preamble under the paragraph heading "Effective Date", lines 2 and 3, the language "case of qualified terminable interest property elections made after February" is corrected to read "case of

estates of decedents whose estate tax returns are due after February".

§ 20.2056(b)-10T [Corrected]

2. On page 7157, column 1, § 20.2056(b)-10T, lines 4 and 5, the language "estates of decedents dying after March 1, 1994. For further guidance, see" is corrected to read "estates of decedents whose estate tax returns are due after February 18, 1997. For further guidance, see".

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Corporate).
 [FR Doc. 97-6675 Filed 3-14-97; 8:45 am]
 BILLING CODE 4830-01-U

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4003, 4007, 4011, 4041, 4041A, 4043, and 4050

Disaster Relief in Response to Severe Weather in the Midwest and South

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of disaster relief.

SUMMARY: The Pension Benefit Guaranty Corporation is waiving certain penalties and extending certain deadlines in response to the major disasters declared by the President of the United States on account of severe weather in the Midwest and South.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024 (202-326-4179 for TTY and TDD). (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: The Pension Benefit Guaranty Corporation administers the pension plan termination insurance program under title IV of the Employee Retirement Income Security Act of 1974, as amended (29 U.S.C. 1001 *et seq.*). Under ERISA and the PBGC's regulations, a number of deadlines must be met in

order to avoid the imposition of penalties or other consequences.

On March 2, 4, 5, 6, and 7, 1997, the President of the United States issued declarations, under the Disaster Relief Act of 1974, as amended (42 U.S.C. 5121 *et seq.*), that major disasters exist because of recent severe weather in the Midwest and South. When this notice was prepared, the following counties had been designated by the Federal Emergency Management Agency (pursuant to 44 CFR 206.40(b)) as areas affected by these disasters:

- *In the state of Arkansas:* Baxter, Clark, Clay, Cross, Greene, Hempstead, Hot Spring, Jackson, Lee, Lincoln, Lonoke, Mississippi, Nevada, Newton, Poinsett, Pulaski, Saline, and White;
- *In the state of Indiana:* Clark, Crawford, Dearborn, Floyd, Harrison, Jefferson, Ohio, Perry, Posey, Spencer, Switzerland, Vanderburgh, and Warrick;
- *In the state of Kentucky:* Bath, Boone, Bourbon, Boyd, Bracken, Breckinridge, Bullitt, Caldwell, Campbell, Carroll, Carter, Christian, Daviess, Elliott, Fleming, Franklin, Gallatin, Grant, Greenup, Hancock, Hardin, Harrison, Henderson, Henry, Hopkins, Jefferson, Kenton, Lewis, Mason, McLean, Meade, Menifee, Nelson, Nicholas, Ohio, Oldham, Owen, Pendleton, Powell, Scott, Shelby, Spencer, Trimble, and Washington;
- *In the state of Ohio:* Adams, Athens, Brown, Clermont, Gallia, Hamilton, Hocking, Jackson, Lawrence, Meigs, Monroe, Pike, Ross, Scioto, Vinton, and Washington;
- *In the state of Tennessee:* Carroll, Cheatham, Dyer, Madison, McNairy, Montgomery, and Obion; and
- *In the state of West Virginia:* Braxton, Cabell, Calhoun, Clay, Gilmer, Jackson, Kanawha, Lincoln, Mason, Putnam, Roane, Tyler, Wayne, Wetzel, Wirt, and Wood.

The PBGC is providing relief from certain deadlines and penalties. In general, this relief is applicable with respect to plans for which the administrator's or sponsor's principal place of business, or the office of a service provider, bank, insurance company, or other person maintaining