

contributions to the consolidated section 53(c) limitation for each consolidated return year; reduced by

(2) The aggregate of the member's minimum tax credits arising and absorbed in all consolidated return years (whether or not absorbed by the member).

(B) *Computational rules—(1)*

Member's contribution to the consolidated section 53(c) limitation.

Except as provided in the special rule of paragraph (h)(4)(iii)(B)(2) of this section, a member's contribution to the consolidated section 53(c) limitation for a consolidated return year equals the member's share of the consolidated net regular tax liability minus its share of consolidated tentative minimum tax. The group computes the member's shares by applying to the respective consolidated amounts the principles of section 1552 and the percentage method under § 1.1502-33(d)(3), assuming a 100% allocation of any decreased tax liability. The group makes proper adjustments so that taxes and credits not taken into account in computing the limitation under section 53(c) are not taken into account in computing the member's share of the consolidated net regular tax, etc. (See, for example, the taxes described in section 26(b) that are disregarded in computing regular tax liability.)

(2) *Adjustment for year in which alternative minimum tax is paid.* For a consolidated return year for which consolidated tentative minimum tax is greater than consolidated regular tax liability, the group reduces the member's share of the consolidated tentative minimum tax by the member's share of the consolidated alternative minimum tax for the year. The group determines the member's share of consolidated alternative minimum tax for a year using the same method it uses to determine the member's share of the consolidated minimum tax credits for the year.

(3) *Years included in computation.* For purposes of computing the limitation under this paragraph (h)(4)(iii), the consolidated return years of the group include only those years, including the year to which a credit is carried, that the member has been continuously included in the group's consolidated return, but exclude any years after the year to which the credit is carried.

(4) *Subgroup principles.* The SRLY subgroup principles under § 1.1502-21T(c)(2) apply for purposes of this paragraph (h)(4)(iii). The predecessor and successor principles under § 1.1502-21T(f) also apply for purposes of this paragraph (h)(4)(iii).

(C) *Effective date.* This paragraph (h)(4)(iii) applies to consolidated return years beginning on or after January 1, 1997. However, a group does not take into account a consolidated taxable year beginning before January 1, 1997, in determining a member's (or subgroup's) contributions to the consolidated section 53(c) limitation under paragraph (h)(4)(iii)(b) of this section.

Michael P. Dolan,

Deputy Commissioner of Internal Revenue.

Approved: December 11, 1997.

Donald C. Lubick,

Acting Assistant Secretary of the Treasury.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD 08-97-049]

Drawbridge Operating Regulation; Rigolets Pass, LA

AGENCY: Coast Guard, DOT.

ACTION: Notice of temporary deviation from regulations.

SUMMARY: The Commander, Eighth Coast Guard District has issued a temporary deviation from the regulation in 33 CFR 117.5 governing the operation of the US 90 swing span drawbridge across Rigolets Pass, mile 6.2 at New Orleans, Orleans and St. Tammany Parishes, Louisiana. This deviation allows the Louisiana Department of Transportation and Development to close the bridge for a continuous 45 day period. Presently, the draw is required to open on signal. This temporary deviation is issued to allow for the repairs to the gears, shafts, and bearings of the swing span, an extensive but necessary maintenance operation.

DATES: This deviation is effective from 6:01 a.m. on January 19, 1998 through 6 p.m. on February 27, 1998.

FOR FURTHER INFORMATION CONTACT: Mr. David Frank, Bridge Administration Branch, Commander (ob), Eighth Coast Guard District, 501 Magazine Street, New Orleans, Louisiana, 70130-3396, telephone number 504-589-2965.

SUPPLEMENTARY INFORMATION: The US 90 swing span drawbridge across Rigolets Pass, mile 6.2, in New Orleans, Orleans and St. Tammany Parishes, Louisiana, has a vertical clearance of 14 feet above high water in the closed-to-navigation position and unlimited clearance in the open-to-navigation position. Navigation

on the waterway consists of tugs with tows, fishing vessels, sailing vessels, and other recreational craft. The Louisiana Department of Transportation and Development sent a letter to the Coast Guard requesting a temporary deviation from the normal operation of the bridge in order to accommodate the maintenance work. The maintenance work involves removing, repairing, and replacing the worn gears, shafts, and bearings. This work is essential for the continued operation of the draw span.

This deviation allows the draw of the US 90 swing span bridge across Rigolets Pass, mile 6.2, at New Orleans to remain in the closed-to-navigation position for a period of 45 days commencing January 19, 1998. With the draw in the closed-to-navigation position, vessels requiring vertical clearances of greater than 14 feet above high water will be required to use alternate routes during the maintenance period. Alternate routes include the Chef Pass and the Inner Harbor Navigation Canal.

This deviation will be effective from 6:01 a.m. January 19, 1998, through 6 p.m. February 27, 1998. Presently, the draw opens on signal at any time.

Dated: December 24, 1997.

Paul J. Prokop,

Captain, U.S. Coast Guard, Commander, 8th Coast Guard District, Acting.

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Parts 60, 61, and 63

[FRL-5948-5]

Standards of Performance for New Stationary Sources (NSPS) and National Emission Standards for Hazardous Air Pollutants (NESHAP); Delegation of Authority to the States of Iowa, Kansas, Missouri, Nebraska, Lincoln-Lancaster County, Nebraska, and the City of Omaha, Nebraska

AGENCY: Environmental Protection Agency (EPA).

ACTION: Delegation of authority.

SUMMARY: The states of Iowa, Kansas, Missouri, Nebraska, and the local agencies of Lincoln-Lancaster County, Nebraska, and city of Omaha, Nebraska, have submitted updated regulations for delegation of the EPA authority for implementation and enforcement of NSPS and NESHAP. The submissions cover new EPA standards and, in some instances, revisions to standards previously delegated. The EPA's review