

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-116050-99]

RIN 1545-AX65

Stock Transfer Rules: Carryover of Earnings and Taxes; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document provides notice of cancellation of a public hearing on proposed regulations relating to stock transfer rules and carryover of earnings and taxes.

DATES: The public hearing originally scheduled for Tuesday, March 13, 2001, at 10 a.m., is canceled.

FOR FURTHER INFORMATION CONTACT: Guy R. Traynor of the Regulations Unit, Office of Special Counsel, at (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing that appeared in the *Federal Register* on November 15, 2000, (65 FR 69138), announced that a public hearing was scheduled for March 13, 2001 at 10 a.m., in Room 7218 of the Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC 20224. The subject of the public hearing is proposed regulations under section 367 of the Internal Revenue Code. The public comment period for these proposed regulations expired on February 20, 2001.

The notice of proposed rulemaking and notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of February 23, 2001, no one has requested to speak. Therefore,

the public hearing scheduled for March 13, 2001, is canceled.

Cynthia E. Grigsby,

Chief, Regulations Unit, Office of Special Counsel (Modernization & Strategic Planning).

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01-00-248]

RIN 2115-AA97

Safety Zone: Triathlon, Ulster Landing, Hudson River, NY

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to establish a permanent safety zone for the annual Hudson Valley Triathlon swim on the Hudson River. This action is necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic in a portion of the Hudson River.

DATES: Comments and related material must reach the Coast Guard on or before May 1, 2001.

ADDRESSES: You may mail comments and related material to Waterways Oversight Branch (CGD01-00-248), Coast Guard Activities New York, 212 Coast Guard Drive, room 204, Staten Island, New York 10305. The Waterways Oversight Branch of Coast Guard Activities New York maintains the public docket for this rulemaking. Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, will become part of this docket and will be available for inspection or copying at room 204, Coast Guard Activities New York, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant M. Day, Waterways Oversight Branch, Coast Guard Activities New York (718) 354-4012.

SUPPLEMENTARY INFORMATION:

Request for Comments

We encourage you to participate in this rulemaking by submitting comments and related material. If you do so, please include your name and address, identify the docket number for this rulemaking (CGD01-00-248), indicate the specific section of this document to which each comment applies, and give the reason for each comment. Please submit all comments and related material in an unbound format, no larger than 8½ by 11 inches, suitable for copying. If you would like to know they reached us, please enclose a stamped, self-addressed postcard or envelope. We will consider all comments and material received during the comment period. We may change this proposed rule in view of them.

Public Meeting

We do not now plan to hold a public meeting. But you may submit a request for a meeting by writing to the Waterways Oversight Branch at the address under **ADDRESSES** explaining why one would be beneficial. If we determine that one would aid this rulemaking, we will hold one at a time and place announced by a later notice in the *Federal Register*.

Background and Purpose

The Coast Guard proposes to establish a permanent safety zone for the annual Hudson Valley Triathlon swim on the Hudson River. The safety zone encompasses all waters of the Hudson River, in the vicinity of Ulster Landing, bound by the following points: 42°00'03.7" N 073°56'43.1" W, thence to 41°59'52.5" N 073°56'34.2" W, thence to 42°00'15.1" N 073°56'25.2" W, thence to 42°00'05.4" N 073°56'41.9" W (NAD 1983), thence along the shoreline to the point of beginning.

The proposed safety zone is effective from 6 a.m. (e.s.t.) until 9 a.m. (e.s.t.) on the first Sunday after July 4th. There is no rain date for this event. The proposed safety zone prevents vessels from transiting a portion of the Hudson River. It is needed to protect swimmers and boaters from the hazards associated with 500 swimmers competing in a confined area of the Hudson River. Recreational vessels can still transit to the east of the zone during the event and will not be precluded from mooring at or getting underway from recreational piers in the vicinity of the zone.