

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Parts 1 and 31**

[REG-142686-01]

RIN 1545-BA26

Application of the Federal Insurance Contributions Act, Federal Unemployment Tax Act, and Collection of Income Tax at Source to Statutory Stock Options; Correction**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Proposed rules; extension of time to submit written comments; correction.

SUMMARY: This document corrects the **DATES** section of the document published on January 28, 2002 (67 FR 3846), which changed the date of the public hearing on the proposed regulations that relate to incentive stock options and options granted under employee stock purchase plans and extended the time to submit outlines of oral comments. This document corrects the **DATES** section to indicate that we are also extending the time to submit written comments and for the hearing. The **DATES** section is corrected to read as set forth below.

DATES: The public hearing will be held May 14, 2002, beginning at 10 a.m. Written comments and outlines of oral comments must be received by April 23, 2002.

ADDRESSES: The public hearing will be held in the Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. Send submissions to: CC:ITA:RU (REG-142686-01), Room 5226, Internal Revenue Service POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to CC:ITA:RU (REG-142686-01), Courier's Desk, Internal Revenue, 1111 Constitution Avenue, NW., Washington, DC. Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option on the IRS Home Page, or by submitting comments directly to the IRS Internet site at http://www.irs.ustreas.gov/tax_regs/reglist.html.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Stephen Tackney of the Office of Division Counsel/Associate Chief Counsel (Tax Exempt and Government Entities), (202) 622-6040; concerning submissions of comments, the hearing,

and/or to be placed on the building access list to attend the hearing, Treena Garrett of the Regulations Unit, Associate Chief Counsel (Income Tax and Accounting), (202) 622-7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:**Background**

A notice of proposed rulemaking and notice of public hearing that appeared in the **Federal Register** on November 14, 2001, (66 FR 57023), announced that a public hearing on the proposed regulations relating to incentive stock options and options granted under employee stock purchase plans would be held on March 7, 2002, in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. Subsequently, the date of the public hearing has changed to May 14, 2002, at 10 a.m. in the IRS Auditorium. Written comments and outlines of oral comments must be received April 23, 2002.

Guy Traynor,*Acting Chief, Regulations Unit, Associate Chief Counsel, (Income Tax and Accounting).*

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DEPARTMENT OF TRANSPORTATION**Coast Guard****33 CFR Part 117**

[CGD7-01-144]

RIN 2115-AE47

Drawbridge Operation Regulations; Sanibel Causeway Drawbridge, Okeechobee Waterway, Fort Myers, FL**AGENCY:** Coast Guard, DOT.**ACTION:** Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to change the operating regulations of the Sanibel Causeway Drawbridge, mile 151, Okeechobee Waterway, Fort Myers, Florida. This proposed rule would allow the drawbridge to open on signal, except that from 7 a.m. until 6 p.m., Monday through Friday except Federal holidays, the draw need only open on the hour and half hour. On Saturday, Sunday and Federal holidays the draw shall open on signal, except that from 7 a.m. until 6 p.m., the draw need only open on the hour, quarter hour, half hour and three quarter hour. This action is intended to improve the movement of vehicular traffic while not unreasonably interfering with the needs of navigation.

DATES: Comments and related material must reach the Coast Guard on or before April 5, 2002.

ADDRESSES: You may mail comments and related material to Commander (obr), Seventh Coast Guard District, 909 S. E. 1st Avenue, Room 406, Miami, FL 33131. Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket [CGD07-01-144] and are available for inspection or copying at Commander (obr), Seventh Coast Guard District, 909 S. E. 1st Avenue, Miami, FL 33131 between 8 a.m. and 4:30 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. Barry Dragon, Bridge Branch, 909 SE 1st Ave, Miami, FL 33130, telephone number 305-415-6743.

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 [CGD07-01-144], 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 Bridge Branch, Seventh Coast Guard District, 909 SE 1st Ave, Room 406, Miami, FL 33131, 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 Sanibel Causeway bascule bridge is a two lane, narrow, undivided arterial roadway which is the only roadway onto and off of Sanibel Island. This roadway is severely congested due to insufficient vehicular capacity. The existing operating schedule is published in 33 CFR 117.317(j). The existing regulation allows the draw to open on signal; except that from 11 a.m. to 6