

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-103823-99]

RIN 1545-AX12

Guidance on Cost Recovery Under the Income Forecast Method; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains a correction to a notice of proposed rulemaking that was published in the **Federal Register** on Friday, May 31, 2002 (67 FR 38025), relating to deductions available to taxpayers using the income forecast method of depreciation.

FOR FURTHER INFORMATION CONTACT: Bernard P. Harvey (202) 622-3110 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking (REG-103823-99) that is the subject of this correction is under section 167 of the Internal Revenue Code.

Need for Correction

As published the notice of proposed rulemaking (REG-103823-99), contains an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking and notice of public hearing (REG-103823-99), which was the subject of FR Doc. 02-13578, is corrected as follows:

§ 1.167(n)-6 [Corrected]

On page 38035, column 1, § 1.167(n)-6(c)(2)(ii), line 5, the language “income) in any taxable year prior” is corrected

to read “income) in any prior taxable year”.

LaNita VanDyke,

Acting Chief, Regulations Unit, Associate Chief Counsel, (Income Tax & Accounting).

[FR Doc. 02-19834 Filed 8-5-02; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 301

[REG-105316-98 and REG-161424-01]

RIN 1545-AW67 and 1545-BA43

Information Reporting for Qualified Tuition and Related Expenses; Magnetic Media Filing Requirements for Information Returns; 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 under section 6050S of the Internal Revenue Code.

DATES: The public hearing originally scheduled for August 13, 2002, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT: Treena Garrett of the Regulations Unit, Associate Chief Counsel (Income Tax and Accounting), (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 April 29, 2002, (67 FR 20923), announced that a public hearing was scheduled for August 13, 2002, at 10 a.m., Internal Revenue Service Building, 1111 Constitution Avenue, NW, Washington, DC. The subject of the public hearing is proposed regulations under section 6050S of the Internal Revenue Code. The public comment period for these proposed regulations expired on July 29, 2002.

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 August 1, 2002, no one has requested to speak. Therefore, the

public hearing scheduled for August 13, 2002, is cancelled.

LaNita Van Dyke,

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

[FR Doc. 02-19833 Filed 8-5-02; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Chapter I

[USCG-2002-12835]

Review of Boating Safety Regulations

AGENCY: Coast Guard, DOT.

ACTION: Request for comments.

SUMMARY: The Coast Guard is conducting a comprehensive review of current boating safety regulations in three stages. These stages correspond with sequential meetings of the National Boating Safety Advisory Council (NBSAC). This document requests comments for the third stage, involving requirements for operators of recreational vessels. We will provide NBSAC members with a summary and copy of the comments before the April 2003 meeting and will consider all relevant public comments and NBSAC recommendations in determining which regulations, if any, should be changed.

DATES: Comments and related material for the third stage of the review must reach the Docket Management Facility on or before November 4, 2002.

ADDRESSES: To make sure that your comments and related material are not entered more than once in the docket, please submit them by only one of the following means:

(1) By mail to the Docket Management Facility, (USCG-2002-12835), U.S. Department of Transportation, room PL-401, 400 Seventh Street SW, Washington, DC 20590-0001. (2) By delivery to room PL-401 on the Plaza level of the Nassif Building, 400 Seventh Street SW, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329. (3) By fax to the Docket Management Facility at 202-493-2251. (4) Electronically through the Web Site for the Docket Management System at <http://dms.dot.gov>.