

Section 1204 of the Transportation Equity Act for the 21st Century (TEA-21), Public Law 105-178, 112 Stat. 107 (June 9, 1998), further amended 23 U.S.C. 135, while preserving the statewide planning requirement for a continuing, comprehensive, and cooperative planning process. Although the TEA-21 did not significantly alter the current decisionmaking relationship among governmental units, it does demonstrate the Congress' continued emphasis on States consultation with non-metropolitan local officials in transportation planning and programming. Consultation with non-metropolitan local officials in transportation planning and programming is the specific subject of the SNPRM, which the FHWA and the FTA published June 19, 2002, at 67 FR 41648.

The SNPRM provided an alternative proposal regarding consultation with non-metropolitan local officials which is different from that contained in the FHWA and the FTA notice of proposed rulemaking (NPRM) published on May 25, 2000 (65 FR 33922), which detailed proposed revisions to the existing planning regulations issued on October 28, 1993, at 58 FR 58040. Comments were solicited until August 23, 2000 (later extended to September 23, 2000, by a July 7, 2000, **Federal Register** notice at 65 FR 41891). The docket is still open.

The House report (H.R. Rep. No. 107-108, at 80 (2001)) that accompanied the U.S. DOT Appropriations Act for fiscal year (FY) 2002 (Pub. L. 107-87), and the conference report (H.R. Rep. No. 107-350 (2001)) for the Department of Defense FY 02 Appropriations Act (Pub. L. 107-117), contained several transportation provisions. They include language directing the U.S. DOT to promulgate a final rule, no later than February 1, 2002, to amend the FHWA and FTA planning regulations to ensure transportation officials from rural areas are consulted in long range transportation planning and programming.

The original comment period for the SNPRM is set to close on August 19, 2002. The AASHTO, NACO, and NADO are working together to develop joint comments on the SNPRM, and they jointly expressed concern that this closing date does not provide sufficient time to review the proposed changes, consolidate comments, and submit them. To allow time for these organizations and others to prepare and submit appropriate comments, the closing date for comments is changed from August 19, 2002, to September 19, 2002.

Authority: 23 U.S.C. 134, 135, and 315; and 49 U.S.C. 5303-5306.

Issued on: August 8, 2002.

Mary E. Peters,
Federal Highway Administrator.

Jennifer L. Dorn,
Federal Transit Administrator.

[FR Doc. 02-20626 Filed 8-14-02; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-106359-02]

RIN 1545-BA57

Compensatory Stock Options Under Section 482; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document contains corrections to a notice of proposed rulemaking and notice of public hearing published in the **Federal Register** on Monday, July 29, 2002 (67 FR 48997) that provides guidance regarding the application of the rules of section 482 governing qualified cost sharing arrangements.

FOR FURTHER INFORMATION CONTACT: Douglas Giblen, (202) 874-1490 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are the subject of these corrections are under section 355(e) of the Internal Revenue Code.

Need for Correction

As published, REG-106359-02 contains errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the (REG-106359-02), which is the subject of FR Doc. 02-19126 is corrected as follows:

1. On page 49001, column 2, in the preamble under the paragraph heading "Comments and Public Hearing", first full paragraph, line 2, the language "for October 21, 2002, at 10 a.m., in" is corrected to read "for November 20, 2002, at 10 a.m., in".

2. On page 49001, column 2, in the preamble under the paragraph heading

"Comments and Public Hearing", second paragraph, third line from the bottom, the language "September 30, 2002. A period of 10" is corrected to read "October 30, 2002. A period of 10".

Cynthia Grigsby,

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

[FR Doc. 02-20758 Filed 8-14-02; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-248110-96]

RIN 1545-AY48

Guidance Under Section 817A Regarding Modified Guaranteed Contracts; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

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

SUMMARY: This document cancels the public hearing on proposed regulations that affects insurance companies that define the interest rate to be used with respect to certain insurance contracts that guarantee higher returns for an initial, temporary period.

DATES: The public hearing originally scheduled for Tuesday, August 27, 2002, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT: LaNita Van Dyke of the Regulations Unit, Associate Chief Counsel (Income Tax and Accounting), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing that appeared in the **Federal Register** on Monday, June 03, 2002 (67 FR 38214), announced that a public hearing was scheduled for Tuesday, August 27, 2002, at 10 a.m., in room 4718, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. The subject of the public hearing is proposed regulations under section 817 of the Internal Revenue Code. The public comment period for these proposed regulations expired on Tuesday, August 6, 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 Monday, August 12, 2002, no one has requested to speak. Therefore, the public hearing scheduled