

Dated: March 24, 2005.

**Stephen F. Sundlof,**

*Director, Center for Veterinary Medicine.*

[FR Doc. 05-7730 Filed 4-15-05; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9192]

RIN 1545-BC38; RIN 1545-BC74; RIN 1545-BC95

#### Guidance Under Section 1502; Application of Section 108 to Members of a Consolidated Group; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to final regulations.

**SUMMARY:** This document corrects final regulations, (TD 9192) that were published in the **Federal Register** on Tuesday, March 22, 2005 (70 FR 14395), that govern the application of section 108 when a member of a consolidated group realizes discharge of indebtedness income.

**DATES:** This correction is effective on March 22, 2005.

**FOR FURTHER INFORMATION CONTACT:** Amber Cook, (202) 622-7530 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations, temporary regulations, and removal of temporary regulations (TD 9192) that is the subject of this correction is under section 1502 of the Internal Revenue Code.

##### Need for Correction

As published, (TD 9192) contains an error that may prove to be misleading and is in need of clarification.

##### Correction of Publication

■ Accordingly, the publication of the final regulations, temporary regulations, and removal of temporary regulations (TD 9192) that were the subject of FR. Doc. 05-5528, are corrected as follows:

#### PART 1—INCOME TAXES

■ 1. The authority citation for 26 CFR part 1 continues to read as follows:

**Authority:** 26 U.S.C. 7805, unless otherwise noted. Section 1.1502-11 also issued under 26 U.S.C. 1502.

#### § 1.1502-11 [Corrected]

■ 2. In § 1.1502-11, paragraph (c)(5), *Example 3*, (ii)(E), remove the words

“take into account its \$80 of excluded COD.” and add in their place the words “take into account its \$80 of excluded COD income.”.

**Cynthia E. Grigsby,**

*Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedures and Administration).*

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 100

[CGD05-05-022]

RIN 1625-AA08

#### Special Local Regulation for Marine Events; Pasquotank River, Camden, NC

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing temporary special local regulations during the “Camden Spring Race”, a marine event to be held over the waters of the Pasquotank River at Camden, North Carolina. These special local regulations are necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic in the Pasquotank River during the event.

**DATES:** This rule is effective from 9:30 a.m. on April 23, to 6:30 p.m. on April 24, 2005.

**ADDRESSES:** 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 CGD05-05-022 and are available for inspection or copying at Commander (oax), Fifth Coast Guard District, 431 Crawford Street, Portsmouth, Virginia 23704-5004, between 9 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Dennis Sens, Project Manager, Auxiliary and Recreational Boating Safety Branch, at (757) 398-6204.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. Publishing

an NPRM would be impracticable. The event will take place on April 23 and 24, 2005. There is not sufficient time to allow for a notice and comment period, prior to the event. Immediate action is needed to protect the safety of life at sea from the danger posed by high-speed powerboats.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date would be contrary to the public interest, since immediate action is needed to ensure the safety of the event participants, spectator craft and other vessels transiting the event area. However advance notifications will be made to affected waterway users via marine information broadcasts and area newspapers.

##### Background and Purpose

On April 23 and 24, 2005, the Carolina Virginia Racing Association will sponsor the “Camden Spring Race”, on the waters of the Pasquotank River at Camden, North Carolina. The event will consist of approximately 70 hydroplanes and runabout powerboats conducting high-speed competitive races on the Pasquotank River in the vicinity of Shipyard Landing, Camden, North Carolina. A fleet of approximately 50 spectator vessels is expected to gather nearby to view the competition. Due to the need for vessel control during the event, vessel traffic will be temporarily restricted to provide for the safety of participants, spectators and transiting vessels.

##### Discussion of Rule

The Coast Guard is establishing temporary special local regulations on specified waters of the Pasquotank River adjacent to Shipyard Landing, Camden, North Carolina. The regulated area includes a section of the Pasquotank River approximately 800 yards long, by 260 yards wide. The temporary special local regulations will be enforced from 9:30 a.m. to 6:30 p.m. on April 23 and 24, 2005, and will restrict general navigation in the regulated area during the power boat race. Except for persons or vessels authorized by the Coast Guard Patrol Commander, no person or vessel may enter or remain in the regulated area during the enforcement period.

##### Regulatory Evaluation

This rule is not a “significant regulatory action” under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that