

would not have significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR Part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854; 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9M, dated August 30, 2004, and effective September 16, 2004, is proposed to be amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AEA NJ E5 Blairstown, NJ (Revised)

Blairstown Airport, NJ

(Lat. 40°58'16" N., long. 74°59'51" W.)

That airspace extending upward from 700 feet above the surface within a 10-mile radius of Blairstown Airport, excluding that airspace that coincides with the New York, NY, and East Stroudsburg, PA, Class E airspace areas.

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Issued in Jamaica, New York.

John G. McCartney,

Acting Area Director, Eastern Terminal Operations.

[FR Doc. 05–10372 Filed 5–24–05; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2005–20387; Airspace Docket No. 05–ANM–2]

RIN 2120–AA66

Proposed Amendment to VOR Federal Airway V–536; MT

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This action proposes to modify Federal Airway V–536 by adding a route from the Great Falls, MT, Very High Frequency Omnidirectional Range/Tactical Air Navigation (VORTAC) to the SWEDD intersection. The purpose of the proposed airway segment is to enhance the management of aircraft transiting between Great Falls, MT, and Bozeman, MT.

DATES: Comments must be received on or before July 11, 2005.

ADDRESSES: Send comments on this proposal to the Docket Management System, U.S. Department of Transportation, Room Plaza 401, 400 Seventh Street, SW., Washington, DC 20590–0001. You must identify FAA Docket No. FAA–2005–20387 and Airspace Docket No. 05–ANM–2, at the beginning of your comments. You may also submit comments through the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: Ken McElroy, Airspace and Rules, Office of System Operations and Safety, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments, as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify both docket numbers (FAA Docket No. FAA–2005–20387 and Airspace Docket No. 05–ANM–2) and be submitted in triplicate to the Docket Management System (see **ADDRESSES** section for address and phone number). You may also submit comments through the Internet at <http://dms.dot.gov>.

Commenters wishing the FAA to acknowledge receipt of their comments on this action must submit with those comments a self-addressed, stamped postcard on which the following statement is made: “Comments to FAA Docket No. FAA–2005–20387 and Airspace Docket No. 05–ANM–2.” The postcard will be date/time stamped and returned to the commenter.

All communications received on or before the specified closing date for comments will be considered before

taking action on the proposed rule. The proposal contained in this action may be changed in light of comments received. All comments submitted will be available for examination in the public docket both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM's

An electronic copy of this document may be downloaded through the Internet at <http://dms.dot.gov>. Recently published rulemaking documents can also be accessed through the FAA's web page at <http://www.faa.gov> or the **Federal Register's** web page at <http://www.gpoaccess.gov/fr/index.html>.

You may review the public docket containing the proposal, any comments received and any final disposition in person in the Dockets Office (see **ADDRESSES** section for address and phone number) between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. An informal docket may also be examined during normal business hours at the office of the Regional Air Traffic Division, Federal Aviation Administration, 1601 Lind Avenue, SW., Renton, Washington, 98055–4056.

Persons interested in being placed on a mailing list for future NPRM's should call the FAA's Office of Rulemaking, (202) 267–9677, for a copy of Advisory Circular No. 11–2A, Notice of Proposed Rulemaking Distribution System, which describes the application procedure.

Background

On April 29, 2003, the Salt Lake City Air Route Traffic Control Center (ARTCC) requested an airway segment be added to V–536 because of their reliance on non-radar procedures to separate aircraft in the area between Great Falls, Helena, and Bozeman, MT. Modifying this route will provide ARTCC a more efficient means of handling aircraft over flights going to Bozeman, MT and points beyond, as well as navigating into/out of Helena, MT. This action addresses that request.

The Proposal

The FAA is proposing an amendment to Title 14 Code of Federal Regulations (14 CFR) part 71 to modify V–536 by adding a route from the Great Falls, MT, VORTAC to the SWEDD intersection. The purpose of the proposed airway segment is to enhance the management of aircraft transiting between Great Falls, MT, and Bozeman, MT.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation: (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under Department of Transportation (DOT) Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of FAA Order 7400.9M, Airspace Designations and Reporting Points, dated August 30, 2004, and effective September 16, 2004, is amended as follows:

Paragraph 6010(a) Domestic VOR Federal Airways.

* * * * *

V–536 [Revised]

From North Bend, OR; INT North Bend 023° and Corvallis, OR, 235° radials; Corvallis; Deschutes, OR; 32 miles, 58 miles, 71 MSL, Pendleton, OR; Walla Walla, WA; Pullman, WA; 27 miles, 85 MSL, Mullan Pass, ID; 5 miles, 34 miles, 95 MSL, Kalispell, MT; 20 miles, 41 miles, 115 MSL, Great Falls, MT. INT Great Falls 185° and Bozeman, MT 338° radials; Bozeman, From Sheridan, WY; Gillette, WY; New Castle, WY; to Rapid City, SD.

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Issued in Washington, DC, on May 16, 2005.

Edith V. Parish,

Acting Manager, Airspace and Rules.

[FR Doc. 05–10376 Filed 5–24–05; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2005–20551; Airspace Docket No. 04–AWP–8]

RIN 2120–AA66

Amendment to Proposed Revision of VOR Federal Airway 363, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM); correction.

SUMMARY: This action corrects an error in the airspace description of a notice of proposed rulemaking that was published in the Federal Register on March 14, 2005 (70 FR 12428), Airspace Docket No. 04–AWP–08.

DATES: Comments must be received on or before July 11, 2005.

FOR FURTHER INFORMATION CONTACT: Ken McElroy, Airspace and Rules, Office of System Operations and Safety, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

History

On March 14, 2005, Airspace Docket No. 04–AWP–8, was published in the Federal Register (70 FR 12428), revising VOR Federal Airway 363 (V–363), CA. In that NPRM, the airspace description was incomplete. This action corrects that error.

Correction to NPRM

Accordingly, pursuant to the authority delegated to me, the legal description for V–363, as published in the Federal Register on March 14, 2005 (70 FR 12428), on page 12428 and incorporated by reference in 14 CFR 71.1, is corrected as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

§ 71.1 [Amended]

Paragraph 6010—Federal Airways.

* * * * *

V–363 [Corrected]

From Mission Bay, CA; INT Mission Bay, CA, 326°(M)/341°(T) and Santa Catalina, CA, 088°(M)/103°(T) radials; to INT Santa Catalina, CA, 088°(M)/103°(T) and Mission Bay, CA, 312°(M)/327°(T) radials; to INT Mission Bay, CA, 312°(M)/327°(T) and El Toro, CA, 158°(M)/172°(T) radials; to El Toro, CA; to INT El Toro, CA, 325°(M)/339°(T) and Pomona, CA, 164°(M)/179°(T) radials; to Pomona, CA.

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Issued in Washington, DC, on May 19, 2005.

Edith V. Parish,

Acting Manager, Airspace and Rules.

[FR Doc. 05–10414 Filed 5–24–05; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–127740–04]

RIN 1545–BD46

Application of Section 367 in Cross Border Section 304 Transactions; Certain Transfers of Stock Involving Foreign Corporations

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: This document contains proposed amendments to the regulations under section 367 relating to certain transfers of stock involving foreign corporations in transactions governed by section 304. Specifically, these proposed regulations provide that if, pursuant to section 304(a)(1), a U.S. person is treated as transferring stock of a domestic or foreign corporation to a foreign corporation in exchange for stock of such foreign corporation in a transaction to which section 351(a) applies, such deemed section 351 exchange is not a transfer to a foreign corporation subject to section 367(a). These proposed regulations also provide that if, pursuant to section 304(a)(1), a foreign acquiring corporation is treated as acquiring the stock of a foreign acquired corporation in a transaction to which section 351(a) applies, such deemed section 351 acquisition is not an acquisition subject to section 367(b). DATES: Written or electronic comments and requests for a public hearing must be received by August 23, 2005.

ADDRESSES: Send submissions to: CC:PA:LPD:PR (REG–127740–04), room 5203, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington,