

■ 1. On page 12, column 3, in the preamble under paragraph heading "Background and Explanation of Provisions", second paragraph, fourth line from the bottom of the paragraph, the language, "is subject the One-Day rule of" is corrected to read "is subject to the One-Day rule of".

**Guy R. Traynor,**

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

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9244]

RIN 1545-BC05; 1545-BE88

#### **Determination of Basis of Stock or Securities Received in Exchange for, or With Respect to, Stock or Securities in Certain Transactions; Treatment of Excess Loss Accounts; Correction**

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

**ACTION:** Correction notice to final and temporary regulations.

**SUMMARY:** This document contains a correction to final and temporary regulations (TD 9244), that was published in the **Federal Register** on Thursday, January 26, 2006 (71 FR 4264). This regulation provides guidance regarding the determination of the basis of stock or securities received in exchange for, or with respect to stock or securities in certain transactions.

**DATES:** This correction is effective January 23, 2006.

**FOR FURTHER INFORMATION CONTACT:** Theresa M. Kolish, (202) 622-3070 (not a toll-free number).

#### **SUPPLEMENTARY INFORMATION:**

##### **Background**

The final and temporary regulations (TD 9244) that are the subject of these corrections are under sections 356, 358 and 1502 of the Internal Revenue Code.

##### **Need for Correction**

As published, TD 9244 contains errors that may prove to be misleading and are in need of clarification.

##### **Correction of Publication**

■ Accordingly, the publication of the final and temporary regulations (TD 9244), that were the subject of FR Doc. 06-585, is corrected as follows:

## **PART 1—[CORRECTED]**

■ 1. On page 4274, column 2, under **Par. 5.**, the language, "3. Revising the paragraph heading for paragraph (h)." is removed.

■ 2. On page 4274, column 3, the language, "**Par. 6.** Section 1.1502-19T is revised to read as follows:" is corrected to read "**Par. 6.** Section 1.1502-19T is added to read as follows:".

**Guy R. Traynor,**

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

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## **ENVIRONMENTAL PROTECTION AGENCY**

### **40 CFR Part 52**

[EPA-R01-OAR-2005-ME-0003; A-1-FRL-8038-1]

#### **Approval and Promulgation of Air Quality Implementation Plans; Maine; Architectural and Industrial Maintenance (AIM) Coatings Regulation**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Final rule.

**SUMMARY:** EPA is approving a State Implementation Plan (SIP) revision submitted by the State of Maine. This revision establishes requirements to reduce volatile organic compound (VOC) emissions from architectural and industrial maintenance (AIM) coatings. The intended effect of this action is to approve these requirements into the Maine SIP. This action is being taken under the Clean Air Act (CAA).

**DATES:** This rule will become effective on April 17, 2006.

**ADDRESSES:** EPA has established a docket for this action under Docket Identification No. EPA-R01-OAR-2005-ME-0003. All documents in the docket are listed on the <http://www.regulations.gov> Web site. Although listed in the index, some information is not publicly available, i.e., CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on the Internet and will be publicly available only in hard copy form. Publicly available docket materials are available either electronically through <http://www.regulations.gov> or in hard copy at the Office of Ecosystem Protection, U.S. Environmental Protection Agency, EPA

New England Regional Office, One Congress Street, Suite 1100, Boston, MA. EPA requests that if at all possible, you contact the contact listed in the **FOR FURTHER INFORMATION CONTACT** section to schedule your inspection. The Regional Office's official hours of business are Monday through Friday, 8:30 to 4:30, excluding Federal holidays.

Copies of the documents relevant to this action are also available for public inspection during normal business hours, by appointment at the Air and Radiation Docket and Information Center, U.S. Environmental Protection Agency, Room B-108, 1301 Constitution Avenue, NW., Washington, DC; and the Bureau of Air Quality Control, Department of Environmental Protection, First Floor of the Tyson Building, Augusta Mental Health Institute Complex, Augusta, ME 04333-0017.

#### **FOR FURTHER INFORMATION CONTACT:**

Anne Arnold, Air Quality Planning Unit, U.S. Environmental Protection Agency, EPA New England Regional Office, One Congress Street, Suite 1100 (CAQ), Boston, MA 02114-2023, (617) 918-1047, [arnold.anne@epa.gov](mailto:arnold.anne@epa.gov).

**SUPPLEMENTARY INFORMATION:** This section is organized as follows:

- A. What action is EPA taking?
- B. What are the requirements of Maine's new regulation?
- C. Why is EPA approving this regulation?

#### **A. What action is EPA taking?**

EPA is approving Maine's Chapter 151, "Architectural and Industrial Maintenance (AIM) Coatings," and incorporating this regulation into the Maine SIP.

On December 15, 2005, (70 FR 74259), EPA proposed approval of Maine's Chapter 151 (the proposal). No one submitted comments on the proposal.

#### **B. What are the requirements of Maine's new regulation?**

Maine's Chapter 151 applies to any person who supplies, sells, offers for sale, or manufactures, any architectural coating for use within the State of Maine and to any person who applies, or solicits the application of, any architectural coating within the State of Maine. The rule includes VOC content limits for several categories of architectural coatings such as roof coatings, swimming pool coatings, and traffic marking coatings. Aerosol coating products, as well as architectural coatings sold in a container with a volume of one liter or less, are exempt from the regulation.

In addition, Chapter 151 includes the appropriate testing and recordkeeping

requirements to ensure compliance with the specified performance standards. Specifically, the rule requires the use of EPA test methods and test procedures adopted by ASTM, South Coast AQMD, and Bay Area AQMD. The rule also allows the use of alternative test methods that have been approved by the Maine DEP and EPA. Finally, the rule requires compliance with the specified VOC content limits by January 1, 2006 (with one exception).<sup>1</sup> However, coatings manufactured prior to January 1, 2006, may be sold, supplied, offered for sale, or applied after January 1, 2006, so long as the coating complied with the standards in effect at the time the coating was manufactured.

Other specific requirements of Chapter 151 are explained in the proposal and TSD<sup>2</sup> and will not be restated here.

### C. Why is EPA approving this regulation?

The rationale for EPA's approval is stated in the proposal and in the TSD and will not be restated here. The Agency has determined this rule is approvable as a SIP strengthening measure. The reductions from Maine's AIM rule will be evaluated in a separate rulemaking where EPA is proposing approval of Maine's five percent increment of progress plan which relies on reductions from the AIM rule. See notice of proposed rulemaking at 71 FR 569 (January 5, 2006).

*Final Action:* EPA is approving Maine's Chapter 151, "Architectural and Industrial Maintenance (AIM) Coatings," and incorporating this regulation into the Maine SIP.

### Statutory and Executive Order Reviews

Under Executive Order 12866 (58 FR 51735, October 4, 1993), this action is not a "significant regulatory action" and therefore is not subject to review by the Office of Management and Budget. For this reason, this action is also not subject to Executive Order 13211, "Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use" (66 FR 28355, May 22, 2001). This action merely approves state law as meeting Federal requirements and imposes no additional requirements beyond those imposed by state law. Accordingly, the Administrator certifies that this rule will not have a significant economic impact on a substantial number of small

entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). Because this rule approves pre-existing requirements under state law and does not impose any additional enforceable duty beyond that required by state law, it does not contain any unfunded mandate or significantly or uniquely affect small governments, as described in the Unfunded Mandates Reform Act of 1995 (Pub. L. 104-4).

This rule also does not have tribal implications because it will not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal government and Indian tribes, or on the distribution of power and responsibilities between the Federal government and Indian tribes, as specified by Executive Order 13175 (65 FR 67249, November 9, 2000). This action also does not have federalism implications because it does not have substantial direct effects on the states, on the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government, as specified in Executive Order 13132 (64 FR 43255, August 10, 1999), because it merely approves a state rule implementing a Federal standard, and does not alter the relationship or the distribution of power and responsibilities established in the Clean Air Act. This rule also is not subject to Executive Order 13045 "Protection of Children from Environmental Health Risks and Safety Risks" (62 FR 19885, April 23, 1997), because it is not economically significant.

In reviewing SIP submissions, EPA's role is to approve state choices, provided that they meet the criteria of the Clean Air Act. In this context, in the absence of a prior existing requirement for the state to use voluntary consensus standards (VCS), EPA has no authority to disapprove a SIP submission for failure to use VCS. It would thus be inconsistent with applicable law for EPA, when it reviews a SIP submission, to use VCS in place of a SIP submission that otherwise satisfies the provisions of the Clean Air Act. Thus, the requirements of section 12(d) of the National Technology Transfer and Advancement Act of 1995 (15 U.S.C. 272 note) do not apply. This rule does not impose an information collection burden under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*)

The Congressional Review Act, 5 U.S.C. section 801 *et seq.*, as added by the Small Business Regulatory Enforcement Fairness Act of 1996, generally provides that before a rule

may take effect, the agency promulgating the rule must submit a rule report, which includes a copy of the rule, to each House of the Congress and to the Comptroller General of the United States. EPA will submit a report containing this rule and other required information to the U.S. Senate, the U.S. House of Representatives, and the Comptroller General of the United States prior to publication of the rule in the **Federal Register**. A major rule cannot take effect until 60 days after it is published in the **Federal Register**. This action is not a "major rule" as defined by 5 U.S.C. section 804(2).

Under section 307(b)(1) of the Clean Air Act, petitions for judicial review of this action must be filed in the United States Court of Appeals for the appropriate circuit by May 16, 2006.

Filing a petition for reconsideration by the Administrator of this final rule does not affect the finality of this rule for the purposes of judicial review nor does it extend the time within which a petition for judicial review may be filed, and shall not postpone the effectiveness of such rule or action. This action may not be challenged later in proceedings to enforce its requirements. (See section 307(b)(2).)

### List of Subjects in 40 CFR Part 52

Environmental protection, Air pollution control, Incorporation by reference, Ozone, Reporting and recordkeeping requirements, Volatile organic compounds.

Dated: February 14, 2006.

**Robert W. Varney,**

*Regional Administrator, EPA New England.*

■ Part 52 of chapter I, title 40 of the Code of Federal Regulations is amended as follows:

### PART 52—[AMENDED]

■ 1. The authority citation for part 52 continues to read as follows:

**Authority:** 42 U.S.C. 7401 *et seq.*

### Subpart U—Maine

■ 2. Section 52.1020 is amended by adding paragraph (c)(59) to read as follows:

#### § 52.1020 Identification of plan.

\* \* \* \* \*

(c) \* \* \*

(59) Revisions to the State Implementation Plan submitted by the Maine Department of Environmental Protection on December 3, 2004, January 5, 2005, October 31, 2005, and November 9, 2005.

(i) Incorporation by reference.

<sup>1</sup> The rule includes both a January 1, 2006, and a January 1, 2011, emission limit for varnishes.

<sup>2</sup> "Technical Support Document—Maine—Architectural and Industrial Maintenance Coatings Regulation." (TSD) EPA memorandum, dated November 10, 2005.

(A) Chapter 151 of the Maine Department of Environmental Protection Regulations, "Architectural and Industrial Maintenance (AIM) Coatings," effective in the State of Maine on November 1, 2005.

(ii) Additional materials.  
 (A) Nonregulatory portions of the submittal.  
 ■ 3. In § 52.1031, Table 52.1031 is amended by adding a new state citation, 151, to read as follows:

**§ 52.1031 EPA-approved Maine regulations.**  
 \* \* \* \* \*

TABLE 52.1031.—EPA-APPROVED RULES AND REGULATIONS

State citation	Title/subject	Date adopted by state	Date approved by EPA	Federal Register citation	52.1020
151	Architectural and Industrial Maintenance (AIM) Coatings.	10/06/05	3/17/06	[Insert FEDERAL REGISTER page number where the document begins].	(c)(59)

**Note 1.** The regulations are effective statewide unless stated otherwise in comments section.

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**ENVIRONMENTAL PROTECTION AGENCY**

**40 CFR Part 282**

[FRL–8011–3]

**Underground Storage Tank Program: Approved State Program for Pennsylvania**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Immediate final rule.

**SUMMARY:** The Resource Conservation and Recovery Act of 1976, as amended (RCRA), authorizes EPA to grant approval to States to operate their underground storage tank programs in lieu of the Federal program. Title 40 of the Code of Federal Regulations (40 CFR) codifies EPA's decision to approve State programs and incorporates by reference those provisions of the State statutes and regulations that will be subject to EPA's inspection and enforcement authorities in accordance with sections 9005 and 9006 of RCRA Subtitle I and other applicable statutory and regulatory provisions. This rule codifies the prior approval of the Commonwealth of Pennsylvania's underground storage tank program and incorporates by reference appropriate provisions of State statutes and regulations.

**DATES:** This regulation is effective May 16, 2006, unless EPA publishes a prior **Federal Register** notice withdrawing this immediate final rule. All comments

on the codification of the Commonwealth of Pennsylvania's underground storage tank program must be received by the close of business April 17, 2006. The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register, as of May 16, 2006, in accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

**ADDRESSES:** Send written comments to Carletta Parlin, U.S. EPA Region 3, Mailcode 3WC21, RCRA State Programs Branch, 1650 Arch Street, Philadelphia, PA 19103–2029. Comments may also be submitted electronically through the Internet to: *parlin.carletta@epa.gov* or by facsimile at (215) 814–3163. You can examine copies of the codification materials during normal business hours at the following location: EPA Region 3, Library, 2nd Floor, 1650 Arch Street, Philadelphia, PA 19103–2029. Phone: (215) 814–5254.

**FOR FURTHER INFORMATION CONTACT:** Carletta Parlin, U.S. EPA Region 3, Mailcode 3WC21, RCRA State Programs Branch, 1650 Arch Street, Philadelphia, PA 19103–2029. Phone: (215) 814–3380.

**SUPPLEMENTARY INFORMATION:**

**Background**

Section 9004 of RCRA, 42 U.S.C. 6991c, allows the EPA to approve a State underground storage tank program to operate in the State in lieu of the Federal underground storage tank program. EPA published a rule in the **Federal Register** granting approval to the Commonwealth of Pennsylvania on September 11, 2003, and approval was effective on September 11, 2003 (66 FR 53520).

EPA codifies its approval of a State program in 40 CFR part 282 and incorporates by reference therein the State's statutes and regulations that

make up the approved program which is federally-enforceable in accordance with sections 9005 and 9006 of Subtitle I of RCRA, 42 U.S.C. 6991d and 6991e, and other applicable statutory and regulatory provisions. Today's rulemaking codifies EPA's approval of the Commonwealth of Pennsylvania's underground storage tank program. This codification reflects the State program in effect at the time EPA granted the Commonwealth approval, in accordance with RCRA section 9004(a), 42 U.S.C. 6991c(a), for its underground storage tank program. Notice and opportunity for comment were provided earlier on the Agency's decision to approve the Commonwealth's program, and EPA is not now reopening that decision nor requesting comment on it.

To codify EPA's approval of the Commonwealth of Pennsylvania's underground storage tank program, EPA has added § 282.88 to title 40 of the CFR. 40 CFR 282.88(d)(1)(i) incorporates by reference the State's statutes and regulations that make up the approved program which is federally-enforceable. 40 CFR 282.88 also references the Attorney General's Statement, the Demonstration of Adequate Enforcement Procedures, the Program Description, and the Memorandum of Agreement, which were evaluated as part of the approval process of the underground storage tank program, in accordance with Subtitle I of RCRA.

EPA retains the authority in accordance with sections 9005 and 9006 of Subtitle I of RCRA, 42 U.S.C. 6991d and 6991e, and other applicable statutory and regulatory provisions, to undertake inspections and enforcement actions in approved States. With respect to such an enforcement action, EPA will rely on Federal sanctions, Federal inspection authorities, and Federal procedures rather than the State