Commission would be temporary, pending completion of notice and comment rulemaking.

Previous Federal Register Notices. Previous notices on the proposed FFMP appeared in the **Federal Register** on February 12, 2007 (72 FR 6509) and August 28, 2007 (72 FR 49268). In response to the February and August notices (and similar notices published in the state registers), the Commission received written and oral comments from more than 100 agencies, organizations, elected officials and private citizens. The decree parties in revising their agreement considered the broad range of public comments the Commission received. The Commission will consider these comments along with any and all additional comments received during the rulemaking process.

Related Documents. All resolutions and dockets relating to operation of the New York City Delaware Basin reservoirs are available on the Commission's Web site at *www.drbc.net* or upon request from the Delaware River Basin Commission, P.O. Box 7360, West Trenton, NJ 08628–0360. The DRBC Web site includes a link to the site of the U.S. Geological Survey, Office of the Delaware River Master, *http://water.usgs.gov/orh/nrwww/odrm/*, which includes the decree parties' September 26, 2007 agreement.

Text of the Proposed Amendments. The text of the proposed Water Code amendments will be published on the DRBC Web site, *www.drbc.net,* on or before December 3, 2007.

Dated: November 27, 2007.

Pamela M. Bush,

Commission Secretary.

[FR Doc. E7–23383 Filed 11–30–07; 8:45 am]

BILLING CODE 6360–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–151884–03]

RIN 1545–BD81

Update and Revision of Sections 1.381(c)(4)–1 and 1.381(c)(5)–1; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains corrections to a notice of proposed rulemaking (REG–151884–03) that was published in the **Federal Register** on Friday, November 16, 2007, (72 FR 64545) providing guidance under sections 381(c)(4) and (c)(5) of the Internal Revenue Code relating to the accounting method or combination of methods, including the inventory method, to use after certain corporate reorganizations and tax-free liquidations.

These proposed regulations clarify and simplify the existing regulations under sections 381(c)(4) and (c)(5). The regulations affect corporations that acquire the assets of other corporations in transactions described in section 381(a).

FOR FURTHER INFORMATION CONTACT: Cheryl Oseekey at (202) 622–4970 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The correction notice that is the subject of this document is under sections 381 and 446 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking (REG–151884–03) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of proposed rulemaking (REG–151884–03), which was the subject of FR Doc. E7–22411, is corrected as follows:

§ 1.381(c)(5)–1 [Corrected]

1. On page 64553, column 3, § 1.381(c)(5)–1(a)(2)(i), lines three through thirteen, the language ''section 381(a) applies, if the acquiring corporation operates the trades or businesses of the parties to the section 381(a) transaction as separate and distinct trades or businesses after the date of the distribution or transfer, then the acquiring corporation generally must use the same accounting method(s) for inventory used by the distributor or transferor corporation(s) on the date of the section 381(a) transaction (carryover'' is corrected to read ''section 381(a) applies, if an acquiring corporation operates the trades or businesses of the parties to the section 381(a) transaction as separate and distinct trades or businesses after the date of distribution or transfer, then the acquiring corporation generally must use the same accounting method(s) for inventory used by the distributor or transferor corporation(s) on the date of distribution or transfer for the acquired trade or business (carryover''.

2. On page 64556, column 1, § 1.381(c)(5)–1(c)(2), *Example 4.*(ii), fourteenth line from the top of the column, the language ''method on a cut-off basis as provided in'' is corrected to read ''method on a cut-off basis and will take into account the change in the inventory amount resulting from the valuing of the inventory at cost as required under section 472(d) as provided in''.

3. On page 64557, column 2, § 1.381(c)(5)–1(e)(6)(ii)(B), fourteenth line of the paragraph, the language ''having been acquired at average unit'' is corrected to read ''having been acquired at their average unit''.

Cynthia Grigsby,

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

[FR Doc. E7–23277 Filed 11–30–07; 8:45 am]

BILLING CODE 4830–01–P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R03–OAR–2007–1000; FRL–8500–7]

Approval and Promulgation of Air Quality Implementation Plans; Maryland; Amendments to the Control of Volatile Organic Compound Emissions From Portable Fuel Containers

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing to approve a State Implementation Plan (SIP) revision submitted by the State of Maryland. This SIP revision pertains to the control of emissions of volatile organic compounds from portable fuel containers. This action is being taken under the Clean Air Act (CAA).

DATES: Written comments must be received on or before January 2, 2008.

ADDRESSES: Submit your comments, identified by Docket ID Number EPA–R03–OAR–2007–1000 by one of the following methods:

A. *http://www.regulations.gov.* Follow the on-line instructions for submitting comments.

B. *E-mail: fernandez.cristina@epa.gov.*

C. *Mail:* EPA–R03–OAR–2007–1000, Cristina Fernandez, Acting Chief, Air Quality Planning Branch, Mailcode 3AP21, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103.