

certain affiliated corporations), the resulting loss is treated as a loss from the sale or exchange, on the last day of the taxable year, of a capital asset. See section 165(g)(1) and paragraph (c) of this section. To abandon a security, a taxpayer must permanently surrender and relinquish all rights in the security and receive no consideration in exchange for the security. For purposes of this section, all the facts and circumstances determine whether the transaction is properly characterized as an abandonment or other type of transaction, such as an actual sale or exchange, contribution to capital, dividend, or gift.

(2) *Effective/applicability date.* This paragraph (i) applies to any abandonment of stock or other securities after March 12, 2008.

\* \* \* \* \*

Linda E. Stiff,  
Deputy Commissioner for Services and Enforcement.

Approved: March 3, 2008.

**Eric Solomon,**

Assistant Secretary of the Treasury (Tax Policy).

[FR Doc. E8-4862 Filed 3-11-08; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 110

[Docket No. USCG-2008-0076]

RIN 1625-AA01

#### **Anchorage Regulations; Yarmouth, ME, Casco Bay**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Final rule.

**SUMMARY:** The Coast Guard hereby establishes three special anchorage areas in Yarmouth, Maine, Casco Bay. This action is necessary to facilitate safe navigation in that area and provide safe and secure anchorages for vessels not more than 65 feet in length. This action is intended to increase the safety of life and property in Yarmouth, improve the safety of anchored vessels, and provide for the overall safe and efficient flow of vessel traffic and commerce.

**DATES:** This rule is effective April 11, 2008.

**ADDRESSES:** Comments and materials received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket (CGD01-07-009), and are

available for inspection or copying at room 628, First Coast Guard District Boston, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Mr. John J. Mauro, Commander (dpw), First Coast Guard District, 408 Atlantic Ave., Boston, MA 02110, Telephone (617) 223-8355, e-mail: [John.J.Mauro@uscg.mil](mailto:John.J.Mauro@uscg.mil).

#### **Regulatory Information**

On May 24, 2007, we published a notice of proposed rulemaking (NPRM) entitled "Anchorage Regulations; Yarmouth, Maine, Casco Bay" in the **Federal Register** (72 FR 29095). We received no letters commenting on the proposed rule. No public hearing was requested, and none was held.

#### **Background and Purpose**

This rule is intended to reduce the risk of vessel collisions by creating three special anchorage areas in Yarmouth, Maine: (1) Littlejohn Island/Doyle Point Cousins Island Special Anchorage, (2) Madeleine and Sandy Point Special Anchorage, and (3) Drinkwater Point and Princes Point Special Anchorage, creating anchorage for approximately 350 vessels.

The Coast Guard is designating the special anchorage areas in accordance with 33 U.S.C. 471. Under that statute, vessels will not be required to sound signals or exhibit anchor lights or shapes which are otherwise required by rule 30 and 35 of the Inland Navigation Rules, codified at 33 U.S.C. 2030 and 2035.

The Coast Guard has defined the anchorage areas contained herein with the advice and consent of the Army Corps of Engineers, Northeast, located at 696 Virginia Rd., Concord, MA 01742.

#### **Discussion of Comments and Changes**

The Coast Guard received no comments for the NPRM and no changes were made to this final rule.

#### **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 Order. The Office of Management and Budget has not reviewed it under that Order.

We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation is unnecessary.

This finding is based on the fact that this rule conforms to the changing needs of the Town of Yarmouth, the changing

needs of recreational, fishing, and commercial vessels, and makes the best use of the available navigable water. This rule is in the interest of safe navigation and protection of Yarmouth and the marine environment.

#### **Small Entities**

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. The term "small entities" comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule will not have a significant economic impact on a substantial number of small entities.

#### **Assistance for Small Entities**

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104-121), we offered to assist small entities in understanding this rule so that they can better evaluate its effects on them and participate in the rulemaking.

If the rule would affect your small business, organization, or governmental jurisdiction and you have questions concerning its provisions or options for compliance, please contact John J. Mauro, at the address listed in **ADDRESSES** above.

Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards. The Ombudsman evaluates these actions annually and rates each agency's responsiveness to small business. If you wish to comment on actions by employees of the Coast Guard, call 1-888-REG-FAIR (1-888-734-3247).

#### **Collection of Information**

This rule calls for no new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520).

#### **Federalism**

A rule has implications for federalism under Executive Order 13132, Federalism, if it has a substantial direct effect on State or local governments and would either preempt State law or impose a substantial direct cost of compliance on them. We have analyzed this rule under that Order and have

determined that it does not have implications for federalism.

#### Unfunded Mandates Reform Act

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of \$100,000,000 or more in any one year. Though this rule would not result in such an expenditure, we do discuss the effects of this rule elsewhere in this preamble.

#### Taking of Private Property

This rule will not effect a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

#### Civil Justice Reform

This rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

#### Protection of Children

We have analyzed this rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and will not create an environmental risk to health or risk to safety that might disproportionately affect children.

#### Indian Tribal Governments

This rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it would 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.

#### Energy Effects

We have analyzed this rule under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use. We have determined that it is not a “significant energy action” under that order because it is not a “significant regulatory action” under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. The Administrator of the Office

of Information and Regulatory Affairs has not designated it as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

#### Technical Standards

The National Technology Transfer and Advancement Act (NTTAA) (15 U.S.C. 272 note) directs agencies to use voluntary consensus standards in their regulatory activities unless the agency provides Congress, through the Office of Management and Budget, with an explanation of why using these standards would be inconsistent with applicable law or otherwise impractical. Voluntary consensus standards are technical standards (e.g., specifications of materials, performance, design, or operation; test methods; sampling procedures; and related management systems practices) that are developed or adopted by voluntary consensus standards bodies.

This rule does not use technical standards. Therefore, we did not consider the use of voluntary consensus standards.

#### Environment

We have analyzed this proposed rule under Commandant Instruction M16475.1D, which guides the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321–4370f), and have made a preliminary determination that this action is not likely to have a significant effect on the human environment. A preliminary “Environmental Analysis Check List” supporting this determination is available in the docket where indicated under the “Public Participation and Request for Comments” section of this preamble. We seek any comments or information that may lead to discovery of a significant environmental impact from this proposed rule.

#### List of Subjects in 33 CFR Part 110

Anchorage grounds.

■ For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 110 as follows:

#### PART 110—ANCHORAGE REGULATIONS

■ 1. The authority citation for part 110 is revised to read as follows:

**Authority:** 33 U.S.C. 471; 1221 through 1236, 2030, 2035, 2071; 33 CFR 1.05–1; Department of Homeland Security Delegation No. 0170.1.

■ 2. Amend § 110.5 by adding paragraph (f) to read as follows:

#### § 110.5 Casco Bay, Maine.

\* \* \* \* \*

(f) *Yarmouth Harbor and adjacent waters.* (1) *Anchorage A.* All of the waters enclosed by a line from a point located at the northernmost point of Littlejohn Island at latitude 43°45′86″ N., longitude 70°06′95″ W.; thence to latitude 43°45′78″ N., longitude 70°06′89″ W.; thence to latitude 43°45′43″ N., longitude 70°07′38″ W.; thence to latitude 43°45′28″ N., longitude 70°07′68″ W.; thence to latitude 43°44′95″ N., longitude 70°08′45″ W.; thence to latitude 43°44′99″ N., longitude 70°08′50″ W. DATUM: NAD 83.

(2) *Anchorage B.* All of the waters enclosed by a line from a point located Northeast of Birch Point on Cousins Island at latitude 43°45′27″ N., longitude 70°09′32″ W.; thence to latitude 43°45′35″ N., longitude 70°09′50″ W.; thence to latitude 43°45′63″ N., longitude 70°09′18″ W.; thence to latitude 43°45′95″ N., longitude 70°08′98″ W.; thence to latitude 43°45′99″ N., longitude 70°08′83″ W. DATUM: NAD 83.

(3) *Anchorage C.* All of the waters enclosed by a line from a point located South of Drinkwater Point in Yarmouth, Maine at latitude 43°46′42″ N., longitude 70°09′25″ W.; thence to latitude 43°46′35″ N., longitude 70°09′16″ W.; thence to latitude 43°46′07″ N., longitude 70°09′77″ W.; thence to latitude 43°45′48″ N., longitude 70°10′40″ W.; thence to latitude 43°45′65″ N., longitude 70°10′40″ W. DATUM: NAD 83.

**Note to paragraph (f).** An ordinance of the Town of Yarmouth, Maine requires the approval of the Yarmouth Harbor Master for the location and type of moorings placed in these special anchorage areas. All anchoring in the areas are under the supervision of the Yarmouth Harbor Master or other such authority as may be designated by the authorities of the Town of Yarmouth, Maine. All moorings are to be so placed that no moored vessel will extend beyond the limit of the anchorage area.

\* \* \* \* \*

Dated: February 21, 2008.

**Timothy S. Sullivan,**

*Rear Admiral, U.S. Coast Guard, Commander, First Coast Guard District.*

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