

(i) *Penalty for failure to provide disclosure statement.* See section 6707A for the penalty applicable to the failure to disclose a prohibited tax shelter transaction in accordance with this section.

(j) *Effective date/applicability date.* This section will apply with respect to transactions entered into by a tax-exempt entity after May 17, 2006.

■ **Par. 13.** Section 301.6033-5 is added to read as follows:

§ 301.6033-5 Disclosure by tax-exempt entities that are parties to certain reportable transactions.

(a) *In general.* For provisions relating to the requirement of the disclosure by a tax-exempt entity that it is a party to certain reportable transactions, see § 1.6033-5 of this chapter (Income Tax Regulations).

(b) *Effective date/applicability date.* This section applies with respect to transactions entered into by a tax-exempt entity after May 17, 2006.

§ 301.6033-5T [Removed]

■ **Par. 14.** Section 301.6033-5T is removed.

PART 602—OMB CONTROL NUMBERS UNDER THE PAPERWORK REDUCTION ACT

■ **Par. 15.** The authority citation for part 602 continues to read, in part, as follows:

Authority: 26 U.S.C. 7805 * * *

■ **Par. 16.** In § 602.101, paragraph (b) is amended by adding the following entry in numerical order to the table to read as follows:

§ 602.101 OMB Control Numbers.

* * * * *

(b) * * *

CFR part or section where identified and described	Current OMB Control No.
* * * * *	* * * * *
301.6011(g)-1	1545-2079
* * * * *	* * * * *

Steven T. Miller,
Deputy Commissioner for Services and Enforcement.

Approved: June 29, 2010.

Michael Mundaca,
Assistant Secretary of the Treasury (Tax Policy).

[FR Doc. 2010-16237 Filed 7-2-10; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket No. USCG-2009-0520]

RIN 1625-AA08

Special Local Regulation, Fran Schnarr Open Water Championships, Huntington Bay, NY

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard is establishing a permanent Special Local Regulation on the navigable waters of Huntington Bay, New York due to the annual Fran Schnarr Open Water Championships. This Special Local Regulation is necessary to provide for the safety of life by protecting swimmers and their safety craft from the hazards imposed by marine traffic. Entry into this zone is prohibited unless authorized by the Captain of the Port Long Island Sound, New Haven, CT.

DATES: This rule is effective July 6, 2010.

ADDRESSES: Comments and material received from the public, as well as documents mentioned in this preamble as being available in the docket, are part of docket USCG-2009-0520 and are available online by going to <http://www.regulations.gov>, inserting USCG-2009-0520 in the "Keyword" box, and then clicking "Search." This material is also available for inspection or copying at the Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or e-mail Chief Petty Officer Christie Dixon, Prevention Department, USCG Sector Long Island Sound at 203-468-4459, christie.m.dixon@uscg.mil. If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-366-9826.

SUPPLEMENTARY INFORMATION:

Regulatory Information

On March 22, 2010, the Coast Guard published a Supplemental Notice of Proposed Rulemaking (SNPRM) entitled "Special Local Regulation, Fran Schnarr Open Water Championships, Huntington Bay, NY" in the **Federal**

Register (75 FR 13454). The Coast Guard received no comments or requests for meetings on the proposed rule.

The Coast Guard is issuing this temporary final rule without the 30-day delayed effective date normally required by the Administrative Procedure Act (APA) (5 U.S.C. 553(d)). 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**. To delay the effective date in this case would be impractical and unnecessary. Delay would be impractical because it would require that the event be rescheduled, a change which would affect hundreds of persons. Delay is also unnecessary because this event is not controversial; in the three months since the initial notice of proposed rulemaking, exactly zero comments have been received.

Basis and Purpose

The Fran Schnarr Open Water Championships is an annual open water swim on the waters of Huntington Bay, NY. This swim has historically involved up to 150 swimmers and accompanying safety craft. Prior to this rule there was not a permanent regulation in place to protect the swimmers or safety craft from the hazards imposed by marine traffic. To provide for the safety of life, the Coast Guard is establishing a permanent special local regulation on the navigable waters of Huntington Bay, New York that excludes all unauthorized persons and vessels from approaching within 100 yards of any swimmer or safety craft on the race course.

Background

On October 6, 2009 the Coast Guard published a Notice of Proposed Rulemaking with request for comments titled, "Special Local Regulation, Fran Schnarr Open Water Championships, Huntington Bay, NY" (Docket number USCG-2009-0520) in the **Federal Register** (74 FR 51243). The notice proposed a regulated area encompassing 100 yards around the race course for the duration of the race. This provided safety of life for swimmers and safety craft, but any vessel transiting through the Bay would have to pass through the regulated area putting a burden on vessel traffic. This regulated area was considered but was not chosen due to its burden on vessel traffic.

On March 22, 2010, the Coast Guard published a supplemental notice of proposed rulemaking (SNPRM) entitled: Special Local Regulation, Fran Schnarr Open Water Championships,

Huntington Bay, NY in the **Federal Register** (75 FR 13454).

This notice proposes a 100 yard regulated area that encompasses the swimmers and safety craft moving with them as they travel the race course. This moving regulated area provides protection for swimmers and safety craft with a much smaller regulated area. It allows vessels to pass through the race course as long as they stay clear of the swimmers and safety craft reducing the burden on vessel traffic. This proposal was chosen because it provides the same amount of safety as the previously proposed regulated area while being less of a burden on vessel traffic.

Discussion of Comments and Changes

No comments or requests for meetings were received. However, during the final edits of the Final Rule we realized that the description of the regulated area was incorrect and needed clarification. A supplemental notice of proposed rulemaking with request for comments was then published to provide clarification of the regulatory text and minimize the regulated area.

The changes in the text redefined the regulated area from 100 yards of the race course to 100 yards from any swimmer or safety craft so that it would not block the entire waterway. This will reduce the burden on vessels by allowing them to pass through the race course as long as they stay clear of the swimmers and safety craft.

Regulatory Analyses

We developed this rule after considering numerous statutes and executive orders related to rulemaking. Below we summarize our analyses based on 13 of these statutes or executive orders.

Regulatory Planning and Review

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.

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. We did not receive any comments regarding the impact 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), in the SNPRM we offered to assist small entities in understanding the rule so that they could better evaluate its effects on them and participate in the rulemaking process.

Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal regulations to the Small Business and Agriculture 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). The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

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 (adjusted for inflation) or more in any one year. Though this rule will not result in such expenditure, we do discuss the effects of this rule elsewhere in this preamble.

Taking of Private Property

This rule will not cause a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights. As stated previously, there were no comments received from the previous rulemaking.

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 does not create an environmental risk to health or risk to safety that may 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 does 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 rule under Department of Homeland Security Management Directive 023-01 and Commandant Instruction M16475.1D, which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321-4370f), and have concluded this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment. This rule is categorically excluded, under figure 2-1, paragraph (34)(h), of the Instruction. This rule finalizes the establishment of a special local regulation that was published as a Supplemental Notice of Proposed Rulemaking with an invitation to comment on March 22, 2010. No comments were received that would affect the assessment of environmental impacts from this action. An environmental analysis checklist and a categorical exclusion determination are available in the docket where indicated under **ADDRESSES**.

List of Subjects in 33 CFR Part 100

Marine safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

■ For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 100 as follows:

PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

■ 1. The authority citation for part 100 continues to read as follows:

Authority: Authority: 33 U.S.C. 1233.

■ 2. Add § 100.122 to read as follows:

§ 100.122 Fran Schnarr Open Water Championships, Huntington Bay, New York.

(a) *Regulated area.* All navigable waters of Huntington Bay, NY within 100 yards of any swimmer or safety craft on the race course bounded by the following points: Start/Finish at approximate position 40°54'25.8" N 073°24'28.8" W, East Turn at approximate position 40°54'45" N

073°23'36.6" W and a West Turn at approximate position 40°54'31.2" N 073°25'21" W.

(b) *Definitions.* The following definitions apply to this section: *Designated On-scene Patrol Personnel* means any commissioned, warrant or petty officer of the U.S. Coast Guard operating Coast Guard vessels who have been authorized to act on the behalf of the Captain of the Port Long Island Sound.

(c) *Special local regulations.* (1) No person or vessel may approach or remain within 100 yards of any swimmer or safety craft within the regulated area during the enforcement period of this regulation unless they are officially participating in the Fran Schnarr Open Water Championships event or are otherwise authorized by the Captain of the Port Long Island Sound or by Designated On-scene Patrol Personnel.

(2) All persons and vessels must comply with the instructions from Coast Guard Captain of the Port or the Designated On-scene Patrol Personnel. The Designated On-scene Patrol Personnel may delay, modify, or cancel the swim event as conditions or circumstances require.

(3) Upon being hailed by a U.S. Coast Guard vessel by siren, radio, flashing light or other means, the operator of the vessel must proceed as directed.

(4) Persons and vessels desiring to enter the regulated area within 100 yards of a swimmer or safety craft may request permission to enter from the designated on scene patrol personnel by contacting them on VHF-16 or by a request to the Captain of the Port Long Island Sound via phone at (203) 468-4401.

(d) *Enforcement period.* This rule is enforced from 7:15 a.m. to 11:30 a.m. on July 11, 2010 and thereafter on a specified day each July to be determined on an annual basis. Notification of the specific date, times and enforcement of the special local regulation will be made via a Notice of Enforcement in the **Federal Register**, separate marine broadcasts and local notice to mariners.

Dated: June 1, 2010.

Daniel A. Ronan,

Captain, U.S. Coast Guard, Captain of the Port Long Island Sound.

[FR Doc. 2010-16367 Filed 7-2-10; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[Docket No. USCG-2010-0461]

RIN 1625-AA09

Drawbridge Operation Regulation; Shrewsbury River, NJ

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard is removing the drawbridge operation regulations that govern the operation of the Route 36 Bridge at mile 1.8, across the Shrewsbury River at Highlands, New Jersey. This final rule removes the regulations for the Route 36 Bridge because the bridge has been removed and replaced with a fixed bridge.

DATES: This rule is effective July 6, 2010.

ADDRESSES: Documents indicated in this preamble as being available in the docket, are part of docket USCG-2010-0461 and are available by going to <http://www.regulations.gov>, inserting USCG-2010-0461 in the "keyword" box, and then clicking "search." This material is also available for inspection or copying at the Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or e-mail Mr. Joe Arca, Project Officer, First Coast Guard District Bridge Branch, 212-668-7165, joe.arca@uscg.mil. If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-366-9826.

SUPPLEMENTARY INFORMATION:

Regulatory Information

The Coast Guard is issuing this final rule without prior notice and opportunity to comment pursuant to authority under section 4(a) of the Administrative Procedures Act (APA)(5 U.S.C. 553(b)). This provision authorizes an agency to issue a rule without prior notice and opportunity to comment when the agency for good cause finds that those procedures are "impracticable, unnecessary, or contrary to the public interest." Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a