

Section 301.6103(j)(1)–1 of the regulations formerly permitted disclosure of the total number of documents reported on Form 1096 transmitting Forms 1099–MISC and the total amount reported on Form 1096 transmitting Forms 1099–MISC. At the request of the Secretary of Commerce, the Treasury Department removed these items from the list of items of return information authorized to be disclosed (See TD 9372, 72 FR 73262 [Dec. 27, 2007]). This removal was consistent with the Secretary of Commerce's practice to seek revocation of authorizations for disclosure of return information no longer considered necessary for the structuring of censuses or related statistical activity.

The Secretary of Commerce has since determined that these items of return information are necessary for the structuring of census and conducting related statistical activities authorized by law because these items provide critical data about contract labor that is needed to estimate total employment and payroll in the United States. The employment and compensation data compiled by the Census Bureau are important to analysts and policy makers in both the public and private sectors. The Secretary of Commerce asserts that, because of the strong need for this data in order to accurately reflect total employment and payroll in the United States, good cause exists to amend Section 301.6103(j)(1)–1 of the regulations to restore the items listed in this section to the list of items of return information that may be disclosed. The Treasury Department and the IRS agree that amending existing regulations to permit disclosure of these items to the Bureau is appropriate to meet the analytical needs of the Bureau.

### Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedures Act (5 U.S.C. chapter 5) does not apply to these regulations. For applicability of the Regulatory Flexibility Act, please refer to the cross-referenced notice of proposed rulemaking published elsewhere in this **Federal Register**. Pursuant to section 7805(f) of the Code, this regulation has been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

### Drafting Information

The principal author of these regulations is Melissa Segal, Office of the Associate Chief Counsel (Procedure & Administration).

### List of Subjects in 26 CFR Part 301

Employment taxes, Estate taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

### Adoption of Amendments to the Regulations

■ Accordingly, 26 CFR part 301 is amended as follows:

### PART 301—PROCEDURE AND ADMINISTRATION

■ **Paragraph 1.** The authority citation for part 301 continues to read in part as follows:

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

■ **Par. 2.** Section 301.6103(j)(1)–1 is amended by adding paragraph (b)(3)(xxv) and revising paragraph (e) to read as follows:

**§ 301.6103(j)(1)–1 Disclosure of return information reflected on returns to officers and employees of the Department of Commerce for certain statistical purposes and related activities.**

\* \* \* \* \*

(b) \* \* \*

(3) \* \* \*

(xxv) From Form 6765 (when filed with corporation income tax returns)—total qualified research expenses.

\* \* \* \* \*

(e) *Effective/applicability date.* Paragraph (b)(3)(xxv) of this section is applicable to disclosures to the Bureau of the Census on or after *August 26, 2010*.

■ **Par. 3.** Section 301.6103(j)(1)–1T is amended by:

- 1. Reserve paragraphs (b)(3)(xxvi) through (b)(3)(xxviii).
- 2. Adding paragraphs (b)(3)(xxix) and (b)(3)(xxx).
- 3. Revising paragraph (e).
- 4. Adding a sentence at the end of paragraph (f).

**§ 301.6103(j)(1)–1T Disclosures of return information reflected on returns to officers and employees of the Department of Commerce, for certain statistical purposes and related activities (temporary).**

\* \* \* \* \*

(b)(3)(xxvi) through (b)(3)(xxviii) [Reserved]. For further guidance, see § 301.6103(j)(1)–1(b)(3)(xxvi) through (b)(3)(xxviii).

(xxix) Total number of documents reported on Form 1096 transmitting Forms 1099–MISC.

(xxx) Total amount reported on Form 1096 transmitting Forms 1099–MISC.

\* \* \* \* \*

(e) *Effective/applicability date.* Paragraph (b)(3)(xxix) through (b)(3)(xxx) of this section is applicable to disclosures to the Bureau of the Census on or after August 26, 2010.

(f) \* \* \* The applicability of paragraphs (b)(3)(xxix) through (b)(3)(xxx) of this section expires on or before August 26, 2013.

**Steven T. Miller,**

*Deputy Commissioner for Services and Enforcement.*

Approved: August 11, 2010.

**Michael Mundaca,**

*Assistant Secretary of the Treasury (Tax Policy).*

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**BILLING CODE 4830–01–P**

## DEPARTMENT OF THE TREASURY

### Fiscal Service

### 31 CFR Parts 317, 351, 353, and 359

### Regulations Governing Agencies for Issue of United States Savings Bonds; Offering of United States Savings Bonds, Series EE; Regulations Governing Definitive United States Savings Bonds, Series EE and HH; Offering of United States Savings Bonds, Series I

**AGENCY:** Bureau of the Public Debt, Fiscal Service, Treasury.

**ACTION:** Final rule.

**SUMMARY:** Treasury is discontinuing the issuance of definitive (paper) savings bonds through payroll savings plans.

**DATES:** *Effective Date:* The amendments to 31 CFR 351.47 and 31 CFR 359.35 are effective on October 1, 2010; all other amendments are effective on January 1, 2011.

**ADDRESSES:** You can download this Final Rule at the following Internet addresses: <http://www.publicdebt.treas.gov>, <http://www.gpo.gov>, or <http://www.regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Elisha Whipkey, Director, Division of Program Administration, Office of Retail Securities, Bureau of the Public Debt, at (304) 480–6319 or [elisha.whipkey@bpd.treas.gov](mailto:elisha.whipkey@bpd.treas.gov).

Ann Fowler, Attorney-Adviser, Susan Sharp, Attorney-Adviser, Dean Adams, Assistant Chief Counsel, Edward Gronseth, Deputy Chief Counsel, Office of the Chief Counsel, Bureau of the

Public Debt, at (304) 480-8692 or [ann.fowler@bpd.treas.gov](mailto:ann.fowler@bpd.treas.gov).

**SUPPLEMENTARY INFORMATION:** United States Savings Bonds are non-marketable Treasury securities which have been sold continuously since March 1935. Savings bonds were introduced as a means of encouraging broad public participation in government financing by making Treasury securities available in small denominations specially tailored to the small investor. Today, savings bonds continue to be an important savings and investment tool for individuals, and Treasury is committed to offering savings bonds to the public as efficiently as possible.

In order to reduce costs, to increase the reliability and security of transactions by moving from paper to electronics, and to minimize the Treasury's impact on the environment, Treasury is discontinuing the issuance of definitive (paper) savings bonds through payroll savings plans. Treasury will eliminate the option to purchase paper savings bonds through payroll deductions for United States government employees on October 1, 2010, and for all other employees on January 1, 2011. This policy covers only paper savings bonds purchased through payroll sales; individuals will still be able to purchase paper savings bonds at financial institutions for themselves and as gifts. Payroll savers will be encouraged to continue their purchases through TreasuryDirect®, a web-based system that allows investors to buy and hold electronic savings bonds. Transitioning employees to electronic payroll purchases saves employers administrative costs and allows employees to manage their own savings bond accounts.

#### Procedural Requirements

*Executive Order 12866.* This rule is not a significant regulatory action pursuant to Executive Order 12866.

*Administrative Procedure Act (APA).* Because this rule relates to United States securities, which are contracts between Treasury and the owner of the security, this rule falls within the contract exception to the APA, 5 U.S.C. 553(a)(2). As a result, the notice, public comment, and delayed effective date provisions of the APA are inapplicable to this rule.

*Regulatory Flexibility Act.* The provisions of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, do not apply to this rule because, pursuant to 5 U.S.C. 553(a)(2), it is not required to be issued with notice and opportunity for public comment.

#### *Paperwork Reduction Act (PRA).*

There is no new collection of information contained in this final rule that would be subject to the PRA, 44 U.S.C. 3501 *et seq.* Under the PRA, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid Office of Management and Budget control number. The Office of Management and Budget already has approved all collections of information in 31 CFR Part 353 (OMB No. 1535-0009, 1535-0023, 1535-0063) and Part 359 (OMB No. 1535-0111).

*Congressional Review Act (CRA).* This rule is not a major rule pursuant to the CRA, 5 U.S.C. 801 *et seq.*, because it is a minor amendment that is expected to decrease costs for taxpayers and for employers; therefore, this rule is not expected to lead to any of the results listed in 5 U.S.C. 804(2). This rule may take immediate effect after we submit a copy of it to Congress and the Comptroller General.

#### List of Subjects

##### *31 CFR Part 317*

Bonds, Electronic funds transfers, Federal Reserve System, Government securities, Securities.

##### *31 CFR Part 351*

Bonds, Federal Reserve System, Government securities.

##### *31 CFR Part 353*

Banks and banking, Government securities, Federal Reserve system.

##### *31 CFR Part 359*

Bonds, Federal Reserve system, Government securities, Securities.

■ Accordingly, for the reasons set out in the preamble, 31 CFR Chapter II, Subchapter B, is amended as follows:

#### **PART 317—REGULATIONS GOVERNING AGENCIES FOR ISSUE OF UNITED STATES SAVINGS BONDS.**

■ 1. Revise the authority citation for part 317 to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 12 U.S.C. 1767; and 31 U.S.C. 3105.

■ 2. Amend § 317.1 by revising paragraph (c)(2) to read as follows:

##### **§ 317.1 Definitions.**

\* \* \* \* \*

(c) \* \* \*

(2) Each organization that is authorized to inscribe bonds sold over-the-counter.

\* \* \* \* \*

##### **§ 317.2 [Amended]**

■ 3. Amend § 317.2 by removing paragraph (c), and redesignating paragraph (d) as paragraph (c).

■ 4. Amend § 317.3(a) by revising the second sentence to read as follows:

##### **§ 317.3 Procedure for qualifying and serving as issuing agent.**

(a) \* \* \* However, if an organization seeks qualification under § 317.2(c), it shall make application directly to the Bureau of the Public Debt for approval by the Commissioner of the Bureau of the Public Debt. \* \* \*

\* \* \* \* \*

■ 5. Amend § 317.7 by revising the first sentence to read as follows:

##### **§ 317.7 Obtaining and accounting for bond stock.**

An issuing agent that is authorized to inscribe bonds sold over-the-counter may obtain bond stock from the designated Federal Reserve Bank. \* \* \*

##### **§ 317.8 [Amended]**

■ 6. In § 317.8, remove the Appendix to § 317.8.

#### **PART 351—OFFERING OF UNITED STATES SAVINGS BONDS, SERIES EE**

■ 7. The authority citation for part 351 continues to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

##### **§ 351.46 [Amended]**

■ 8. Amend § 351.46 by removing footnote 2.

■ 9. Revise § 351.47 to read as follows:

##### **§ 351.47 May I purchase definitive Series EE savings bonds through a payroll savings plan?**

Treasury discontinued the issuance of definitive Series EE savings bonds through a payroll savings plan:

(a) Effective October 1, 2010, for United States government employees, and

(b) Effective January 1, 2011, for all other employees.

##### **§ 351.70 [Amended]**

■ 10. Amend § 351.70 by redesignating footnote 3 as footnote 2.

#### **PART 353—REGULATIONS GOVERNING DEFINITIVE UNITED STATES SAVINGS BONDS, SERIES EE AND HH**

■ 11. The authority citation for part 353 continues to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105, 3125.

■ 12. Amend § 353.6 by:

- a. Redesignating paragraph (d) as paragraph (e);
- b. Redesignating paragraph (c) as paragraph (d);
- c. Redesignating paragraph (b)(4) as paragraph (c) and revising it to read as follows:

**§ 353.6 Restrictions on registration.**

\* \* \* \* \*

(c) *Nonresident aliens.* A nonresident alien may be designated co-owner or beneficiary or, on authorized reissue, owner, unless the nonresident alien is a resident of an area with respect to which the Department of the Treasury restricts or regulates the delivery of checks drawn against funds of the United States or its agencies or instrumentalities. See Department of the Treasury Circular No. 655, current revision (31 CFR part 211). Registration is not permitted in any form which includes the name of any alien who is a resident of any restricted area.

\* \* \* \* \*

**PART 359—OFFERING OF UNITED STATES SAVINGS BONDS, SERIES I**

- 13. The authority citation for part 359 continues to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

**§ 359.34 [Amended]**

- 14. Amend § 359.34 by removing footnote 4.
- 15. Revise § 359.35 to read as follows:

**§ 359.35 May I purchase definitive Series I savings bonds through a payroll savings plan?**

Treasury discontinued the issuance of definitive Series I savings bonds through a payroll savings plan:

(a) Effective October 1, 2010, for United States government employees, and

(b) Effective January 1, 2011, for all other employees.

**§ 359.55 [Amended]**

- 16. Amend § 359.55 by redesignating footnote 5 as footnote 4.

**Richard L. Gregg,**

*Fiscal Assistant Secretary.*

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**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 117**

[Docket No. USCG-2010-0775]

**Drawbridge Operation Regulation; Atlantic Intracoastal Waterway, Wrightsville Beach, NC and Northeast Cape Fear River, Wilmington, NC**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of temporary deviation from regulations.

**SUMMARY:** The Commander, Fifth Coast Guard District, has issued a temporary deviation from the regulation governing the operation of two North Carolina Department of Transportation (NCDOT) drawbridges: The S.R. 74 Bridge, across the Atlantic Intracoastal Waterway, mile 283.1, at Wrightsville Beach, NC, and the Isabel S. Holmes Bridge across the Northeast Cape Fear River, mile 1.0, at Wilmington, NC. The deviation is necessary to accommodate distance races. This deviation allows the bridges to remain in the closed position during the races.

**DATES:** This deviation is effective from 7 a.m. through 11:59 p.m. on November 13, 2010.

**ADDRESSES:** Documents mentioned in this preamble as being available in the docket are part of docket USCG-2010-0775 and are available online by going to <http://www.regulations.gov>, inserting USCG-2010-0775 in the "Keyword" box and then clicking "Search". They are 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 Lindsey Middleton, Coast Guard; telephone 757-398-6629, e-mail [Lindsey.R.Middleton@uscg.mil](mailto:Lindsey.R.Middleton@uscg.mil). If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-366-9826.

**SUPPLEMENTARY INFORMATION:** The Wilmington Family YMCA on behalf of the NCDOT requested a temporary deviation from the current operating regulations of the S.R. 74 Bridge across the Atlantic Intracoastal Waterway (AIWW), mile 283.1, at Wrightsville Beach and the Isabel S. Holmes Bridge across the Northeast Cape Fear River,

mile 1.0, at Wilmington. The current operating schedules for the aforementioned bridges are set out in 33 CFR 117.821(a) (4) and 33 CFR 117.829(a) respectively. The requested deviation is to accommodate the Third Annual Beach2BattleShip Iron and Half-Iron distance Triathlons scheduled for Saturday, November 13, 2010.

The S.R. 74 Bridge at Wrightsville Beach is a lift drawbridge with a vertical clearance of 20 feet above mean high water (MHW) in the closed position. The Isabel S. Holmes Bridge at Wilmington is a lift drawbridge with a vertical clearance of 40 feet above MHW in the closed position. Vessels that can pass under the bridge in the closed-to-navigation position can do so at any time. The bridge will not be able to open for emergencies.

The Coast Guard will inform the users of the waterways through our Local and Broadcast Notices to Mariners of the two bridge closures so that vessels can arrange their transits to minimize any impact caused by the temporary deviation. There are no alternate routes available to vessel traffic.

To facilitate the races, the drawbridges will be maintained in the closed-to-navigation position on November 13, 2010, at the following times: From 7 a.m. to 10:30 a.m. for the S.R. 74 Bridge and from 12 p.m. to 11:59 p.m. for the Isabel S. Holmes Bridge.

In accordance with 33 CFR 117.35(e), the drawbridge must return to its regular operating schedule immediately at the end of the designated time period. This deviation from the operating regulations is authorized under 33 CFR 117.35.

Dated: August 12, 2010.

**Waverly W. Gregory, Jr.,**  
*Chief, Bridge Administration Branch, Fifth Coast Guard District.*

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**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 117**

[Docket No. USCG-2010-0761]

**Drawbridge Operation Regulation; Pocomoke River, Snow Hill, MD**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of temporary deviation from regulations.

**SUMMARY:** The Commander, Fifth Coast Guard District, has issued a temporary deviation from the regulations governing the operation of the S12