

[FR Doc. 2011-23187 Filed 9-14-11; 8:45 am]

BILLING CODE 4910-13-P

**DEPARTMENT OF COMMERCE****National Oceanic and Atmospheric Administration****15 CFR Part 922****Office of National Marine Sanctuaries Final Policy and Permit Guidance for Submarine Cable Projects**

**AGENCY:** Office of National Marine Sanctuaries (ONMS), National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

**ACTION:** Notice of availability; response to comments.

**SUMMARY:** The Office of National Marine Sanctuaries (ONMS) has developed final policy and permitting guidance for submarine cable projects proposed in national marine sanctuaries. This action identifies the criteria the ONMS will use to ensure that applications to install and maintain submarine cables in sanctuaries are reviewed consistently and in a manner that adheres to the National Marine Sanctuaries Act and ONMS regulations (15 CFR part 922). The ONMS is releasing its final policy and permitting guidance, and responding to comments on the interim policy.

**DATES:** This notice of availability is effective as a final policy as of September 15, 2011.

**ADDRESSES:** Copies of the final policy and permit guidance for submarine cable projects may be viewed and downloaded at <http://sanctuaries.noaa.gov/library/welcome.html>. You may also request a copy of the final policy by contacting Vicki Wedell, NOAA, Office of National Marine Sanctuaries, 1305 East-West Highway, (N/NMS2), 11th Floor, Silver Spring, Maryland 20910.

**FOR FURTHER INFORMATION CONTACT:** Vicki Wedell, (301) 713-3125.

Dated: September 6, 2011.

**Daniel J. Basta,**

Director, Office of National Marine Sanctuaries.

[FR Doc. 2011-23625 Filed 9-14-11; 8:45 am]

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**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 9542]

RIN 1545-BE77

**Elections Regarding Start-Up Expenditures, Corporation Organizational Expenditures, and Partnership Organizational Expenses; Correction**

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

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations and removal of temporary regulations (TD 9542) that were published in the **Federal Register** on Wednesday, August 17, 2011 (76 FR 50887) relating to elections to deduct start-up expenditures, organizational expenditures of corporations, and organizational expenses of partnerships. The American Jobs Creation Act of 2004 amended the Internal Revenue Code to permit the optional deduction of a limited amount of these types of expenses that are paid or incurred after October 22, 2004.

**DATES:** This correction is effective on September 15, 2011 and is applicable August 16, 2011.

**FOR FURTHER INFORMATION CONTACT:** R. Matthew Kelley, (202) 622-7900 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The final regulations and removal of temporary regulations that are the subject of this document are under sections 195, 248, and 709 of the Internal Revenue Code.

**Need for Correction**

As published, the final regulations and removal of temporary regulations (TD 9542) contain errors that may prove to be misleading and are in need of clarification.

**List of Subjects in 26 CFR Part 1**

Income taxes, Reporting and recordkeeping requirements.

**Correction of Publication**

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

**PART 1—INCOME TAXES**

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

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

■ **Par. 2.** Section 1.709-1 is amended by revising the last sentences of paragraphs (b)(4) *Example 2*, *Example 5*, and *Example 6* to read as follows:

**§ 1.709-1 Treatment of organization and syndication costs.**

\* \* \* \* \*

(b) \* \* \*

(4) \* \* \*

\* \* \* \* \*

*Example 2.* \* \* \* Partnership X may amortize the remaining \$34,800 (\$36,000 – \$1,200 = \$34,800) ratably over the remaining 174 months.

\* \* \* \* \*

*Example 5.* \* \* \* Partnership X may amortize the remaining \$52,200 (\$54,000 – \$1,800 = \$52,200) ratably over the remaining 174 months.

*Example 6.* \* \* \* Partnership X may amortize the remaining \$435,000 (\$450,000 – \$15,000 = \$435,000) ratably over the remaining 174 months.

\* \* \* \* \*

**Diane Williams,**

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

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**PENSION BENEFIT GUARANTY CORPORATION****29 CFR Parts 4022 and 4044****Allocation of Assets in Single-Employer Plans; Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Final rule.

**SUMMARY:** This final rule amends the Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under the benefit payments regulation for valuation dates in October 2011 and interest assumptions under the asset allocation regulation for valuation dates in the fourth quarter of 2011. The interest assumptions are used for valuing and paying benefits under terminating single-employer plans