

comments through the Internet at <http://www.regulations.gov>.

Persons wishing the FAA to acknowledge receipt of their comments on this action must submit with those comments a self-addressed stamped postcard on which the following statement is made: "Comments to Docket No. FAA-2012-0385; Airspace Docket No. 12-ASO-23." The postcard will be date/time stamped and returned to the commenter.

All communications received before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of the comments received. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRMs

An electronic copy of this document may be downloaded from and comments submitted through <http://www.regulations.gov>. Recently published rulemaking documents can also be accessed through the FAA's Web page at http://www.faa.gov/airports/airtraffic/air_traffic/publications/airspace_amendments/.

You may review the public docket containing the proposal, any comments received and any final disposition in person in the Dockets Office (see the **ADDRESSES** section for address and phone number) between 9 a.m. and 5 p.m., Monday through Friday, except Federal Holidays. An informal docket may also be examined during normal business hours at the office of the Eastern Service Center, Federal Aviation Administration, room 350, 1701 Columbia Avenue, College Park, Georgia 30337.

Persons interested in being placed on a mailing list for future NPRM's should contact the FAA's Office of Rulemaking, (202) 267-9677, to request a copy of Advisory circular No. 11-2A, Notice of Proposed Rulemaking distribution System, which describes the application procedure.

The Proposal

The FAA is considering an amendment to Title 14, Code of Federal Regulations (14 CFR) part 71 by establishing Class E airspace extending upward from 700 feet above the surface at Swinton Smith Field at Reidsville Municipal Airport (formerly Reidsville Airport), Reidsville, GA, to accommodate the separation of existing Class E airspace surrounding Vidalia Regional Airport (formerly Vidalia Municipal Airport), Vidalia, GA.

Geographic coordinates for both airports also would be adjusted to be in concert with the FAA's aeronautical database.

Class E airspace designations are published in Paragraph 6005 of FAA Order 7400.9V, dated August 9, 2011, and effective September 15, 2011, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document will be published subsequently in the Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore, (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule, when promulgated, would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This proposed rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This proposed regulation is within the scope of that authority as it would amend Class E airspace at Vidalia, GA and establish Class E airspace at Reidsville, GA.

This proposal will be subject to an environmental analysis in accordance with FAA Order 1050.1E, "Environmental Impacts: Policies and Procedures" prior to any FAA final regulatory action.

Lists of Subjects in 14 CFR Part 71:

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9V, Airspace Designations and Reporting Points, dated August 9, 2011, effective September 15, 2011, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ASO GA E5 Vidalia, GA [Amended]

Vidalia Regional Airport, GA
(Lat. 32°11'34" N., long. 82°22'16" W.)

That airspace extending upward from 700 feet above the surface within a 7-mile radius of Vidalia Regional Airport.

* * * * *

ASO GA E5 Reidsville, GA [New]

Swinton Smith Field at Reidsville Municipal Airport, GA
(Lat. 32°03'32" N., long. 82°09'06" W.)

That airspace extending upward from 700 feet above the surface within a 7-mile radius of the Swinton Smith Field at Reidsville Municipal Airport.

Issued in College Park, Georgia, on June 21, 2012.

Gerald E. Lynch,

Acting Manager, Operations Support Group, Eastern Service Center, Air Traffic Organization.

[FR Doc. 2012-16447 Filed 7-3-12; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 121

[Docket No. FAA-2012-0670]

Proposed Legal Interpretation

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Proposed interpretation; correction.

SUMMARY: On June 1, 2012 at 77 FR 32441, the FAA published a proposed legal interpretation in which the agency considered clarifying prior legal interpretations regarding pilot in command discretion under 14 CFR

121.547(a)(3) and (a)(4). The agency inadvertently assigned an incorrect docket number to the proposed legal interpretation. This document corrects the docket number. Any comments submitted to docket number FAA–2011–0045 regarding the proposed legal interpretation published at 77 FR 32441 will be moved to the correct docket, FAA–2012–0670.

FOR FURTHER INFORMATION CONTACT: Sara Mikolop, Attorney, Regulations Division, Office of the Chief Counsel, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone: 202–267–3073.

Correction

In the **Federal Register** of June 1, 2012, in FR Doc. 2012–13290, on page 32441, in the third column, in the heading, correct the docket number to read:

[Docket No. FAA–2012–0670]

Also, on page 32441, in the third column, correct the **ADDRESSES** caption to read:

ADDRESSES: You may send comments identified by Docket Number FAA–2012–0670 using any of the following methods:

Federal eRulemaking Portal: Go to <http://www.regulations.gov> and follow the online instructions for sending your comments electronically.

Mail: Send comments to Docket Operations, M–30; U.S. Department of Transportation, 1200 New Jersey Avenue SE., Room W12–140, West Building Ground Floor, Washington, DC 20590–0001.

Hand Delivery or Courier: Bring comments to Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

Fax: Fax comments to Docket Operations at 202–493–2251.

Issued in Washington, DC, on June 28, 2012.

Rebecca B. MacPherson,

Assistant Chief Counsel for Regulations, AGC–200.

[FR Doc. 2012–16342 Filed 7–3–12; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–134042–07]

RIN 1545–BG81

Basis of Indebtedness of S Corporations to Their Shareholders; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document corrects a notice of proposed rulemaking and notice of public hearing (REG–134042–07) that was published in the **Federal Register** on Tuesday, June 12, 2012 (77 FR 34884) relating to basis of indebtedness of S corporations to their shareholders.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Caroline E. Hay at (202) 622–3070; concerning the submissions of comments, the hearing and/or to be placed on the building access list to attend the hearing, Mrs Oluwafunmilayo (Funmi) Taylor, at (202) 622–7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking and notice of public hearing (REG–134042–07) that is the subject of this correction is under section 1366 of the Internal Revenue Code.

Need for Correction

As published, REG–134042–07, contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the correction to a notice of proposed rulemaking and notice of public hearing (REG–134042–07), which was the subject of FR. Doc. 2012–14188, is corrected as follows:

1. On page 34884, column 2, in the preamble, under the caption **DATES**, line 5 of the paragraph, the language “hearing scheduled for October 8, 2012,” is corrected to read “hearing scheduled for October 9, 2012”.

2. On page 34886, column 1, in the preamble, under the paragraph heading “Comments and Requests for a Public Hearing”, second paragraph, line two, the language “for October 8, 2012,

beginning at 10 a.m.” is corrected to read “for October 9, 2012, beginning at 10 a.m.”.

LaNita Van Dyke,

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

[FR Doc. 2012–16378 Filed 7–3–12; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 199

[Docket ID DOD–2012–HA–0049]

RIN 0720–AB57

Civilian Health and Medical Program of the Uniformed Services (CHAMPUS)/TRICARE: TRICARE Retail Pharmacy Program

AGENCY: Office of the Secretary, Department of Defense (DoD).

ACTION: Proposed rule; withdrawal.

SUMMARY: The Department of Defense published a proposed rule for the CHAMPUS/TRICARE: TRICARE Retail Pharmacy Program on Tuesday, June 26, 2012 (77 FR 38019). This rule is being published to withdrawal the proposed rule. The Department has decided to defer consideration of possible regulatory changes to the TRICARE Pharmacy Benefits Program for the present time.

DATES: The proposed rule published on Tuesday, June 26, 2012 is withdrawn as of Tuesday, June 26, 2012.

FOR FURTHER INFORMATION CONTACT: Rear Admiral Thomas McGinnis, Chief, Pharmacy Operations Directorate, TRICARE Management Activity, telephone 703–681–2890.

Dated: June 28, 2012.

Patricia L. Toppings,

OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 2012–16419 Filed 7–3–12; 8:45 am]

BILLING CODE 5001–06–P