

**§ 1.337(d)–3T Gain recognition upon certain partnership transactions involving a partner’s stock (temporary).**

\* \* \* \* \*

(c) \* \* \*

(2) \* \* \* (i) *In general.* With respect to a Corporate Partner, Stock of the Corporate Partner includes the Corporate Partner’s stock, or other equity interests, including options, warrants, and similar interests, in the Corporate Partner or a corporation that controls the Corporate Partner within the meaning of section 304(c), except that section 318(a)(1) and (3) shall not apply. Stock of the Corporate Partner also includes interests in any entity to the extent that the value of the interest is attributable to Stock of the Corporate Partner.

(f) \* \* \*

(2) \* \* \*

(ii) Is not distributed to the Corporate Partner or a corporation that controls the Corporate Partner within the meaning of section 304(c), except that section 318(a)(1) and (3) shall not apply.

\* \* \* \* \*

**§ 1.732–1T [Amended]**

■ **Par 3.** Section 1.732–1T paragraph (c)(5)(ii) is amended by removing the word “Notwithstanding” and adding in its place the word “Notwithstanding”.

**Martin V. Franks,**  
*Chief, Publications and Regulations Branch,  
 Legal Processing Division, Associate Chief  
 Counsel (Procedure and Administration).*  
 [FR Doc. 2015–16674 Filed 7–2–15; 4:15 pm]

**BILLING CODE 4830–01–P**

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**26 CFR Part 1**

[TD 9722]

RIN 1545–BM35

**Partnership Transactions Involving Equity Interests of a Partner; Correction**

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

**ACTION:** Final and temporary regulations; correction.

**SUMMARY:** This document contains corrections to final and temporary regulations (TD 9722) that were published in the **Federal Register** on June 12, 2015 (80 FR 33402). The final and temporary regulations prevent a corporate partner from avoiding corporate-level gain through transactions with a partnership involving equity interests of the partner.

**DATES:** This correction is effective on July 2, 2015 and applicable beginning June 12, 2015.

**FOR FURTHER INFORMATION CONTACT:** Kevin I. Babitz at (202) 317–6852 (not a toll free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final and temporary regulations (TD 9722) that are the subject of this correction are under sections 311(b), 336(a), and 337(d) of the Internal Revenue Code.

**Need for Correction**

As published, the final and temporary regulations (TD 9722) contain errors that may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the final regulations (TD 9722), that are the subject of FR Doc. 2015–14405, are corrected as follows:

1. On page 33404, in the preamble, the first column, the tenth and eleventh lines from the top of the column, the language “that controls (within the meaning of section 304(c)) the Corporate Partner.” is corrected to read “that controls the Corporate Partner within the meaning of section 304(c), except that section 318(a)(1) and (3) shall not apply (section 304(c) control).”.

2. On page 33404, in the preamble, the first column, the eighteenth through the twentieth line from the top of the first full paragraph, the language “that controls the Corporate Partner within the meaning of section 304(c) (section 304(c) control), whereas the” is corrected to read “that possesses section 304(c) control of the Corporate Partner, whereas the”.

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

[FR Doc. 2015–16673 Filed 7–2–15; 4:15 pm]

**BILLING CODE 4830–01–P**

**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 165**

[Docket No. USCG–2015–0527]

**Safety Zones; Recurring Events in Captain of the Port Boston Zone**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of enforcement of regulation.

**SUMMARY:** The Coast Guard will enforce the safety zones in the Captain of the Port Boston Zone on the specified dates and times listed below. This action is necessary to ensure the protection of the maritime public and event participants from the hazards associated with these annual recurring events. Under the provisions of our regulations, no person or vessel, except for the safety vessels assisting with the event may enter the safety zones unless given permission from the COTP or the designated on-scene representative. The Coast Guard may be assisted by other Federal, State, or local law enforcement agencies in enforcing this regulation.

**DATES:** The regulation for the safety zones described in 33 CFR 165.118 will be enforced on July 3, 2015 between 7:00 p.m. to 11:00 p.m., on July 4, 2015 from 9:00 p.m. to 11:00 p.m., on July 10, 2015 from 6:00 a.m. to 4:00 p.m., and on July 11, 2015 from 8:30 a.m. to 10:30 a.m., as listed in the table located in the Supplementary Information.

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this document, call or email Mr. Mark Cutter, Coast Guard Sector Boston Waterways Management Division, telephone 617–223–4000, email *Mark.E.Cutter@uscg.mil*.

**SUPPLEMENTARY INFORMATION:** The Coast Guard will enforce the safety zones listed in 33 CFR 165.118 on the specified dates and times as indicated in Table 1 below.

TABLE 1

7.1 City of Lynn 4th of July Celebration Fireworks .....	<ul style="list-style-type: none"> <li>• Event Type: Firework Display.</li> <li>• Sponsor: City of Lynn.</li> <li>• Date: July 3, 2015.</li> <li>• Time: 7:00 p.m. to 11:00 p.m.</li> </ul>
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TABLE 1—Continued

7.4	Weymouth 4th of July Celebration Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of Nahant Bay, within a 350-yard radius of the fireworks barge located at position 42°27.62' N., 070°55.58' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: Town of Weymouth 4th of July Committee.</li> <li>• Date: July 3, 2015.</li> <li>• Time: 8:30 p.m. to 11:00 p.m.</li> </ul>
7.6	Beverly Farms 4th of July Celebration Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of Weymouth Fore River, within a 350-yard radius of the fireworks launch site located at position 42°15.5' N., 070°56.1' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: Farms-Pride 4th of July Committee.</li> <li>• Date: July 4, 2015.</li> <li>• Time: 9:00 p.m. to 11:00 p.m.</li> </ul>
7.7	Boston Pops Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of Manchester Bay within a 350-yard radius of the fireworks launch site near West Beach located at position 42°33.84' N., 070°48.5' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: Boston 4 Celebrations.</li> <li>• Date: July 4, 2015.</li> <li>• Time: 9:45 p.m. to 11:00 p.m.</li> </ul>
7.8	City of Salem Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of the Charles River within a 350-yard radius of the fireworks barges located in the vicinity of position 42°21.47' N., 071°05.03' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: City of Salem.</li> <li>• Date: July 4, 2015.</li> <li>• Time: 9:45 p.m. to 10:15 p.m.</li> </ul>
7.9	Marblehead 4th of July Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of Salem Harbor, within a 350-yard radius of the fireworks launch site located on Derby Wharf at position 42°31.15' N., 070°53.13' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: Town of Marblehead.</li> <li>• Date: July 4, 2015.</li> <li>• Time: 9:30 p.m. to 10:00 p.m.</li> </ul>
7.10	Plymouth 4th of July Fireworks .....	<ul style="list-style-type: none"> <li>• Location: All waters of Marblehead Harbor within a 350-yard radius of the fireworks launch site located at position 42°30.34' N., 070°50.13' W. (NAD 83).</li> <li>• Event Type: Fireworks Display.</li> <li>• Sponsor: July 4 Plymouth, Inc.</li> <li>• Date: July 4th, 2015.</li> <li>• Time: 9:00 p.m. to 10:00 p.m.</li> </ul>
7.19	Swim Across America Boston .....	<ul style="list-style-type: none"> <li>• Location: All waters of Plymouth Harbor within a 350-yard radius of the fireworks launch site located at position 42°57.3' N., 070°38.3' W. (NAD 83).</li> <li>• Event Type: Swim.</li> <li>• Sponsor: Swim Across America.</li> <li>• Date: July 10, 2015.</li> <li>• Time: 6:00 a.m. to 4:00 p.m.</li> </ul>
7.21	Swim Across America Nantasket Beach .....	<ul style="list-style-type: none"> <li>• Location: All waters of Boston Harbor between Rowes Warf and Little Brewster Island within the following points (NAD 83): 42°21.4' N., 071°03.0' W. 42°21.5' N., 071°02.9' W. 42°19.8' N., 070°53.6' W. 42°19.6' N., 070°53.4' W.</li> <li>• Event Type: Swim.</li> <li>• Sponsor: Swim Across America.</li> <li>• Date: July 11, 2015.</li> <li>• Time: 8:30 a.m. to 10:30 a.m.</li> <li>• Location: All waters of Massachusetts Bay near Nantasket Beach within the following points (NAD 83): 42°16.7' N., 070°51.9' W. 42°16.9' N., 070°51.3' W. 42°16.3' N., 070°50.5' W. 42°16.1' N., 070°51.0' W.</li> </ul>

This document is issued under authority of 33 CFR 165.118 and 5 U.S.C. 552(a). In addition to this document in the **Federal Register**, the Coast Guard will provide mariners with

advanced notification of enforcement periods via the Local Notice to Mariners and Broadcast Notice to Mariners. If the COTP determines that the regulated areas need not be enforced for the full

duration stated in this document, a Broadcast Notice to Mariners may be used to grant general permission to enter the regulated areas.

Dated: June 22, 2015.

**C.C. Gelzer,**

*Captain, U.S. Coast Guard, Captain of the Port Boston.*

[FR Doc. 2015-16746 Filed 7-7-15; 8:45 am]

**BILLING CODE 9110-04-P**

## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[Docket No. USCG-2015-0614]

#### Safety Zones; Annual Events in the Captain of the Port Buffalo Zone

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of enforcement of regulation.

**SUMMARY:** At various times throughout the month of July, the Coast Guard will enforce certain safety zones located in 33 CFR 165.939. This action is necessary and intended for the safety of life and property on navigable waters during this event. During each enforcement period, no person or vessel may enter the respective safety zone without the permission of the Captain of the Port Buffalo.

**DATES:** The regulations in 33 CFR 165.939 will be enforced on July 5, 2015 from 9:15 p.m. to 10:15 p.m. and on July 10, 2015 from 9:45 p.m. to 10:35 p.m., as specified in the Supplementary Information.

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this notice, call or email LT Stephanie Pitts, Chief of Waterways Management Division, U.S. Coast Guard Marine Safety Unit Cleveland; telephone 216-937-0128, email *Stephanie.M.Pitts@uscg.mil*.

**SUPPLEMENTARY INFORMATION:** The Coast Guard will enforce the Safety Zones; Annual Events in the Captain of the Port Buffalo Zone listed in 33 CFR 165.939 for the following events:

- (1) *Fairport Harbor Mardi Gras Fireworks, Fairport Harbor, OH*; The safety zone listed in 33 CFR 165.939(a)(22) will be enforced from 9:15 p.m. to 10:15 p.m. on July 5, 2015.
- (2) *Sheffield Lake Annual Community Days Fireworks, Sheffield Lake, OH*; The safety zone listed in 33 CFR 165.939(a)(27) will be enforced from 9:45 p.m. to 10:35 p.m. on July 10, 2015.

Pursuant to 33 CFR 165.23, entry into, transiting, or anchoring within these safety zones during an enforcement period is prohibited unless authorized by the Captain of the Port Buffalo or his designated representative. Those

seeking permission to enter one of these safety zones may request permission from the Captain of Port Buffalo via channel 16, VHF-FM. Vessels and persons granted permission to enter one of these safety zones shall obey the directions of the Captain of the Port Buffalo or his designated representative. While within a safety zone, all vessels shall operate at the minimum speed necessary to maintain a safe course.

This notice is issued under authority of 33 CFR 165.939 and 5 U.S.C. 552(a). In addition to this notice in the **Federal Register**, the Coast Guard will provide the maritime community with advance notification of these enforcement periods via Broadcast Notice to Mariners or Local Notice to Mariners. If the Captain of the Port Buffalo determines that one of these safety zones need not be enforced for the full duration stated in this notice he or she may use a Broadcast Notice to Mariners to grant general permission to enter the respective safety zone.

Dated: June 25, 2015.

**B.W. Roche,**

*Captain, U.S. Coast Guard, Captain of the Port Buffalo.*

[FR Doc. 2015-16742 Filed 7-7-15; 8:45 am]

**BILLING CODE 9110-04-P**

## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[Docket No. USCG-2015-0572]

#### Safety Zones; Annual Events in the Captain of the Port Buffalo Zone

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of enforcement of regulation.

**SUMMARY:** At various times throughout the month of July, the Coast Guard will enforce certain safety zones located in the Captain of the Port Buffalo Zone. This action is necessary and intended for the safety of life and property on navigable waters during this event. During each enforcement period, no person or vessel may enter the respective safety zone without the permission of the Captain of the Port Buffalo.

**DATES:** The regulations in 33 CFR 165.939 will be enforced on July 3, 2015 from 9:30 p.m. to 10:30 p.m., on July 3 from 9:45 p.m. to 11:30 p.m., on July 4, 2015 from 8:45 p.m. to 10:15 p.m., and on July 11, 2015 from 9:15 p.m. to 11

p.m., as specified in the Supplementary Information.

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this document, call or email LTJG Amanda Garcia, Chief of Waterways Management, U.S. USCG Sector Buffalo; telephone 716-843-9343, email *SectorBuffaloMarineSafety@uscg.mil*. Waterways Management Division, Coast Guard Sector Buffalo, 1 Fuhrmann Blvd., Buffalo, NY 14203; Coast Guard telephone 716-843-9343, email *SectorBuffaloMarineSafety@uscg.mil*.

**SUPPLEMENTARY INFORMATION:** The Coast Guard will enforce the Safety Zones; Annual Events in the Captain of the Port Buffalo Zone listed in 33 CFR 165.939 for the following events:

(1) *Salute to our Heroes, Hamlin Beach State Park, NY*; The safety zone listed in 33 CFR 165.939(a)(16) will be enforced from 9:45 p.m. to 11:30 p.m. on July 3, 2015.

(2) *North Tonawanda Fireworks, North Tonawanda, NY*; The safety zone listed in 33 CFR 165.939(a)(18) will be enforced from 8:45 p.m. to 10:15 p.m. on July 4, 2015.

(3) *French Festival Fireworks, Cape Vincent, NY*; The safety zone listed in 33 CFR 165.939(a)(3) will be enforced from 9:15 p.m. to 11 p.m. on July 11, 2015.

(4) *Village Fireworks, Sodus Point, NY*; The safety zone listed in 33 CFR 165.939(a)(14) will be enforced from 9:30 p.m. to 10:30 p.m. on July 3, 2015.

Pursuant to 33 CFR 165.23, entry into, transiting, or anchoring within these safety zones during an enforcement period is prohibited unless authorized by the Captain of the Port Buffalo or his designated representative. Those seeking permission to enter one of these safety zones may request permission from the Captain of Port Buffalo via channel 16, VHF-FM. Vessels and persons granted permission to enter one of these safety zones shall obey the directions of the Captain of the Port Buffalo or his designated representative. While within a safety zone, all vessels shall operate at the minimum speed necessary to maintain a safe course.

This document is issued under authority of 33 CFR 165.939 and 5 U.S.C. 552(a). In addition to this document in the **Federal Register**, the Coast Guard will provide the maritime community with advance notification of these enforcement periods via Broadcast Notice to Mariners or Local Notice to Mariners. If the Captain of the Port Buffalo determines that one of these safety zones need not be enforced for the full duration stated in this document he or she may use a Broadcast Notice to