

Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.

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ACE IA E5 Sioux Center, IA [Removed]

Issued in Fort Worth, Texas, on July 31, 2019.

John Witucki,

Acting Manager, Operations Support Group, ATO Central Service Center.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9865]

RIN 1545-BO64

Limitation on Deduction for Dividends Received From Certain Foreign Corporations and Amounts Eligible for Section 954 Look-Through Exception; Correcting Amendment

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains corrections to Treasury Decision 9865, which was published in the Federal Register for Tuesday, June 18, 2019. Treasury Decision 9865 contained temporary regulations under section 245A of the Internal Revenue Code (the "Code") that limit the dividends received deduction available for certain dividends received from current or former controlled foreign corporations.

DATES: Effective date. These corrections are effective on August 8, 2019 and applicable June 18, 2019.

FOR FURTHER INFORMATION CONTACT: Logan M. Kincheloe at (202) 317-6937 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations (TD 9865) that are the subject of this correction are under sections 245A, 954(c)(6), and 6038 of the Internal Revenue Code.

Need for Correction

As published June 18, 2019 (84 FR 28398), the temporary regulations (TD 9865; FR 2019-12442) contained errors that may prove misleading and therefore need to be corrected.

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 continues to read in part as follows:

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

§§ 1.245A-1T through 1.245A-4T [Reserved]

Par. 2. Reserved §§ 1.245A-1 through 1.245A-4 are revised to read §§ 1.245A-1T through 1.245A-4T [Reserved].

Par. 3. Section 1.245A-5T is amended by:

- 1. In the first sentence of paragraph (c)(3)(i)(B), removing "a SFC" and adding in its place "an SFC".
2. Adding two sentences at the end of paragraph (c)(3)(iv).
3. In paragraphs (e)(3)(i)(C)(1) and (2), removing "required by paragraph (e)(3)(iv)" and adding in its place "described in paragraph (e)(3)(i)(D)".
4. In paragraph (e)(3)(i)(D), removing "(e)(3)(iii)" and adding in its place "(e)(3)(i)(C)".
5. In paragraph (e)(3)(ii), removing "amount with" and adding in its place "amount (or, with respect to a lower-tier CFC, a tiered extraordinary reduction amount under paragraph (f) of this section) with".

The additions read as follows:

§ 1.245A-5T Limitation of section 245A deduction and section 954(c)(6) exception (temporary).

* * * * *

(c) * * *

(3) * * *

(iv) * * * Specified property is also property with respect to which a loss was recognized during the disqualified period if the loss is properly allocable to income not described in section 951A(c)(2)(A)(i)(I) through (V) under the principles of section 954(b)(5) (specified loss). If only a portion of the loss recognized with respect to property during the disqualified period is specified loss, then a portion of the property is treated as specified property in an amount that bears the same ratio to the value of the property as the amount of specified loss bears to the total amount of loss recognized with

respect to such property during the disqualified period.

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Martin V. Franks,

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9865]

RIN 1545-BO64

Limitation on Deduction for Dividends Received From Certain Foreign Corporations and Amounts Eligible for Section 954 Look-Through Exception; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final temporary regulations; correction.

SUMMARY: This document contains a correction to a Treasury Decision 9865, which was published in the Federal Register on Tuesday, June 18, 2019. Treasury Decision 9865 contains temporary regulations under section 245A of the Internal Revenue Code (the "Code") that limit the dividends received from current or former controlled foreign corporations.

DATES: Effective date: These regulations are effective August 8, 2019 and applicable June 18, 2019.

FOR FURTHER INFORMATION CONTACT: Logan M. Kincheloe at (202) 317-6937 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9865) that are the subject of this correction are issued under sections 245A, 954, and 6038.

Need for Correction

As published, the final regulations (TD 9865), contains errors that may prove to be misleading and are in need of clarification.

Correction to Publication

Accordingly, the final regulations (TD 9865), that are the subject of FR 2019-12442, in the issue of June 18, 2019, are corrected as follows:

- 1. On page 28398, in the third column, in the tenth line of the second full

paragraph, “intangible lowed-taxed” is corrected to read “intangible low-taxed”.

■ 2. On page 28403, in the third column, in the fifth line of the first partial paragraph, “§ 1.245A-5T(g)(3)(iv)” is corrected to read “§ 1.245A-5T(g)(4)(i)”.

■ 3. On the same page, in the same column, in the twelfth line of the first full paragraph, “§ 1.245A-5T(g)(5)” is corrected to read “§ 1.245A-5T(g)(4)(i)”.

■ 4. On page 28404, in the first column, under the heading “A. *In General*”, in the second paragraph, “Explanations of Provisions” is corrected to read “Explanation of Provisions”.

Martin V. Franks,

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

[FR Doc. 2019-16631 Filed 8-7-19; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket Number USCG-2019-0300]

RIN 1625-AA08

Special Local Regulations; Festival of Sail Duluth 2019, Lake Superior, Duluth, MN

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary special local regulation for a designated area of the Duluth Harbor entrance to Superior Bay on Lake Superior during the Festival of Sail 2019 event in Duluth, MN. This action is necessary to provide for the safety of life on these navigable waters around the port of Duluth, MN. This rulemaking prohibits persons and vessels from being in the designated region unless authorized by the Captain of the Port Duluth or a designated representative.

DATES: This rule is effective from 7 a.m. on August 11, 2019, through 5 p.m. on August 13, 2019.

ADDRESSES: To view documents mentioned in this preamble as being available in the docket, go to <https://www.regulations.gov>, type USCG-2019-0300 in the “SEARCH” box and click “SEARCH.” Click on Open Docket Folder on the line associated with this rule.

FOR FURTHER INFORMATION CONTACT: If you have questions about this

rulemaking, call or email Lieutenant Abbie Lyons, Waterways Management, MSU Duluth, U.S. Coast Guard; telephone 218-725-3818, email Abbie.E.Lyons@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
U.S.C. United States Code

II. Background Information and Regulatory History

On December 11, 2018 Draw Events LLC notified the Coast Guard that it will be conducting a Festival of Sail event in Duluth, MN from August 11 through August 13, 2019. The Coast Guard published a Notice of Proposed Rulemaking (NPRM) in the **Federal Register** on May 8, 2019. A public comment period was held from May 8, 2019 to July 7, 2019 with no comments received. A Supplemental Notice of Proposed Rulemaking (SNPRM) was submitted to the **Federal Register** with a comment period held from July 3, 2019 to July 17, 2019, extending the Special Local Regulation through the duration of the event. During the comment period we received no comments.

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**. Delaying the effective date of this rule would be impracticable because action is needed during the Festival of Sail to respond to the potential safety hazards associated with increased vessel traffic within Superior Harbor.

III. Legal Authority and Need for Rule

The Coast Guard is issuing this rule under authority in 46 U.S.C. 70034. The Captain of the Port Duluth (COTP) has determined that potential hazards associated with increased traffic during the Festival of Sail starting at 7 a.m. on August 11, 2019 will be a safety concern for anyone the designated area. The likely combination of recreational vessels, paddling craft, and Tall Ships present an unacceptable risk of collisions which could result in serious injuries or fatalities. This rule is needed to protect personnel, vessels, and the marine environment in the navigable waters within the special local regulation during the event.

IV. Discussion of Comments, Changes, and the Rule

No comments were received on the SNPRM published July 3, 2019. There are no changes in the regulatory text of this rule from the proposed rule in the SNPRM.

This rule establishes a Special Local Regulation from 7 a.m. on August 11, 2019 through 5 p.m. on August 13, 2019. The duration of the zone is intended to protect the safety of vessels and these navigable waters before, during, and immediately after the scheduled Festival of Sail. Only the designated Tall Ships associated with the event are permitted within the zone while it is being enforced. No other vessels or persons will be permitted to enter the zone without obtaining permission from the COTP or a designated representative during the enforcement period. The COTP or a designated representative may be contacted via VHF Channel 16 or by telephone at (218) 428-9357. The regulatory text appears at the end of this document.

V. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive Orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive Orders, and we discuss First Amendment rights of protestors.

A. Regulatory Planning and Review

Executive Orders 12866 and 13563 direct agencies to assess the costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits. Executive Order 13771 directs agencies to control regulatory costs through a budgeting process. This rule has not been designated a “significant regulatory action,” under Executive Order 12866. Accordingly, this rule has not been reviewed by the Office of Management and Budget (OMB), and pursuant to OMB guidance it is exempt from the requirements of Executive Order 13771.

This regulatory action determination is based on the availability of the Superior Harbor entrance as an alternate entry into Superior Bay, the short time frame of the special local regulation, and the estimated number of spectator vessels around the Duluth Harbor entrance for the event. We anticipate that it will have minimal impact on the economy, will not interfere with other agencies, will not adversely alter the budget of any grant or loan recipients,