

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by July 16, 2026.

(b) Affected ADs

None.

(c) Applicability

This AD applies to all Rolls-Royce Deutschland Ltd & Co KG Model RB211 Trent 768–60, 772–60, and 772B–60 engines.

(d) Subject

Joint Aircraft System Component (JASC) Code 7230, Turbine Engine Compressor Section.

(e) Unsafe Condition

This AD was prompted by a report that a batch of low-pressure compressor blades were exposed to a non-conforming repair and are more prone to cracking due to a deviation from the approved blade configuration design. The FAA is issuing this AD to prevent blade cracking. The unsafe condition, if not addressed, could lead to multiple structural failures of the affected parts, which could result in increased risk of in-flight shutdown, engine fire, and uncontained high-energy debris release.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

Except as specified in paragraph (h) of this AD: Perform all required actions within the compliance times specified in, and in accordance with, European Union Aviation Safety Agency AD 2025–0288, dated December 17, 2025 (EASA AD 2025–0288).

(h) Exceptions to EASA AD 2025–0288

(1) Where EASA AD 2025–0288 refers to its effective date, this AD requires using the effective date of this AD.

(2) Where EASA AD 2025–0288 refers to July 22, 2024 (the effective date of EASA AD 2024–0130), this AD requires using the effective date of this AD.

(3) This AD does not adopt the “Remarks” paragraph of EASA AD 2025–0288.

(i) Alternative Methods of Compliance (AMOCs)

(1) The Manager, AIR–520 Continued Operational Safety Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the AIR–520 Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (j) of this AD and email to: AMOC@faa.gov.

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Additional Information

For more information about this AD, contact Alexis Whitaker, Aviation Safety Engineer, FAA, 2200 South 216th Street, Des Moines, WA 98198; phone: (516) 228–7309; email: alexis.j.whitaker@faa.gov.

(k) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless the AD specifies otherwise.

(i) European Union Aviation Safety Agency (EASA) 2025–0288, dated December 17, 2025.

(ii) [Reserved]

(3) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; phone: +49 221 8999 000; email: ADs@easa.europa.eu; website: easa.europa.eu. You may find this material on the EASA website at ad.easa.europa.eu.

(4) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 1200 District Avenue, Burlington, MA 01803. For information on the availability of this material at the FAA, call (817) 222–5110.

(5) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit www.archives.gov/federal-register/cfr/ibr-locations or email fr.inspection@nara.gov.

Issued on May 28, 2026.

Brian Knaup,

Acting Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2026–10902 Filed 5–29–26; 8:45 am]

BILLING CODE 4910–13–P

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

[CC–00349656–26]

RIN 1545–BR10

Income of Foreign Governments and of International Organizations

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking; partial withdrawal of proposed rulemaking.

SUMMARY: This document contains proposed regulations regarding the applicability dates of proposed rules relating to the taxation of the income of foreign governments from investment in the United States. This document also withdraws a portion of the proposed

regulations published on December 15, 2025, relating to applicability dates.

DATES: Written or electronic comments and requests for a public hearing must be received by July 31, 2026. As of June 1, 2026, proposed §§ 1.892–4(d) and 1.892–5(e), contained in the notice of proposed rulemaking published in the **Federal Register** on December 15, 2025 (90 FR 57928), are withdrawn.

ADDRESSES: Commenters are strongly encouraged to submit public comments electronically via the Federal eRulemaking Portal at <https://www.regulations.gov> (indicate IRS and CC–00349656–26) by following the online instructions for submitting comments. Requests for a public hearing must be submitted as prescribed in the “Comments and Requests for a Public Hearing” section. Once submitted to the Federal eRulemaking Portal, comments cannot be edited or withdrawn. The Department of the Treasury (Treasury Department) and the IRS will publish for public availability any comments submitted to the IRS’s public docket. Send paper submissions to: CC:PA:01:PR (CC–00349656–26), Room 5503, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Jack Zhou at (202) 317–6938; concerning submissions of comments, requests for a public hearing, and access to a public hearing, Publication and Regulations Section at (202) 317–6901 (not toll-free numbers) or by email to publichearings@irs.gov (preferred).

SUPPLEMENTARY INFORMATION:**Authority**

This document contains proposed amendments to the Income Tax Regulations (26 CFR part 1) under section 892 of the Internal Revenue Code (Code). These proposed regulations are issued under the express delegations of authority under sections 892(c) and 7805(a) of the Code.

Background*I. 2025 Proposed Regulations Under Section 892*

On December 15, 2025, the Treasury Department and the IRS published in the **Federal Register** (90 FR 57928) proposed regulations (the 2025 proposed regulations) under section 892 relating to taxation of the income of foreign governments from investments in the United States. The 2025 proposed regulations would provide guidance for determining whether an acquisition of debt is commercial activity, and whether a foreign government has

effective control of an entity. See proposed §§ 1.892–4(c)(1)(ii) and 1.892–5(c)(2). The 2025 proposed regulations are proposed to apply to taxable years beginning on or after the date of publication of the Treasury decision adopting the 2025 proposed regulations as final regulations (the final regulations). See proposed §§ 1.892–4(d) and 1.892–5(e).

II. Comments on the Proposed Applicability Dates

Following the publication of the 2025 proposed regulations, the Treasury Department and the IRS received comments requesting transitional relief with respect to the proposed applicability dates. Commenters requested that the proposed debt acquisition rules, when finalized, apply only to debt instruments acquired on or after the publication date of the final regulations (the publication date). Commenters also requested a rule that would preserve the application of existing rules under section 892 to debt acquired before the publication date and to debt acquired on or after the publication date pursuant to a legally binding commitment entered into before the publication date. Alternatively, a commenter requested an extended period of time after the publication date during which foreign governments could continue relying on the existing rules for outstanding debt instruments and commitments while they reposition their interests to accord with the final regulations. In addition, a commenter requested a transition rule that would preserve the application of existing rules for debt instruments acquired on or before 90 days after the publication date of the final regulations and for debt instruments acquired after that date but pursuant to a binding commitment entered into on or before that date.

Likewise, commenters requested that the proposed effective control rules, when finalized, apply only to rights granted (or materially expanded) on or after the publication date. Commenters recommended a rule that would preserve the application of existing rules under section 892 to arrangements in place before the publication date as well as to entity interests acquired pursuant to legally binding commitments entered into before the publication date. Alternatively, commenters requested an extended period after the publication date during which foreign governments may continue relying on the existing rules with respect to existing interests, and not have to consider renegotiating or restructuring certain legacy holdings solely due to the final regulations.

Similarly, one commenter requested a transition rule that would preserve the application of the existing rules for agreements and other arrangements entered into on or before 90 days after the publication date.

Explanation of Provisions

I. New Proposed Applicability Dates

As a general matter, the Treasury Department and the IRS did not intend for the 2025 proposed regulations, once finalized, to apply retroactively to existing foreign government holdings of debt and of interests in entities (collectively, foreign government holdings). In addition, in response to the comments, these proposed regulations would include additional transitional relief. Accordingly, this notice of proposed rulemaking withdraws the applicability dates in §§ 1.892–4(d) and 1.892–5(e) of the 2025 proposed regulations and proposes new applicability dates to ensure that certain existing foreign government holdings, as well as holdings acquired during a transition period, would not be subject to the final regulations. The existing rules under section 892 would continue to apply to foreign government holdings acquired before the applicability date and to foreign government holdings acquired on or after the applicability date if acquired pursuant to a binding commitment entered into before the applicability date.

These proposed regulations would address only the proposed applicability dates of the 2025 proposed regulations. The Treasury Department and the IRS recognize the importance of the issues raised by stakeholders on the substantive aspects of the 2025 proposed regulations. The Treasury Department and the IRS have received 18 comments on the 2025 proposed regulations—including with respect to the debt acquisition rules and the effective control rules—and are evaluating how to reflect these comments in the next phase of this project by taking into account established market practices and the general policy to support current and future sovereign wealth fund investment in the United States. Any terms used but not defined in this preamble have the meanings given to them in the 2025 proposed regulations.

II. Applicability Date for Debt Acquisition Rules

Proposed § 1.892–4(d)(2) would provide foreign governments with a transition period of at least 90 days after the publication date, or until the start of the first taxable year after the

publication date, before the debt acquisition rules in the final regulations apply.

Under proposed § 1.892–4(d)(4), if debt is acquired before the end of the transition period or is acquired pursuant to a binding commitment entered into before the end of the transition period, the existing rules applicable before the final regulations are published would continue to apply to determine whether that acquisition is commercial activity, and, accordingly, whether income received from that debt in future periods is derived from commercial activity.

Because it is the acquisition of debt, and not the mere holding of debt, that is potentially treated as commercial activity for purposes of section 892, a debt acquirer is not engaged in commercial activity in taxable years following the taxable year of the acquisition of the debt solely by reason of holding the debt in the subsequent taxable years. Furthermore, a debt that was acquired in a previous year and held in the current year does not cause other debt acquisitions in the current year to be treated as commercial activity.

III. Applicability Date for Effective Control Rules

Proposed § 1.892–5(e)(2)(i) would similarly provide foreign governments with a transition period of at least 90 days after the publication date, or until the start of the first taxable year after the publication date, before the effective control rules in the final regulations apply.

Under proposed § 1.892–5(e)(2)(ii), the effective control rules in the final regulations would not apply to a foreign government's existing interests in an entity unless the foreign government acquires, after the transition period, and excluding acquisitions pursuant to a binding commitment entered into before the end of the transition period, new interests in the entity that, by themselves, would provide the foreign government with effective control under the final regulations. Unless and until this occurs, whether that entity is a controlled commercial entity would be determined under the existing rules applicable before the final regulations are published, which will take into account all interests, regardless of when acquired.

Special Analyses

I. Regulatory Planning and Review—Economic Analysis

These proposed regulations are not subject to review under section 6(b) of Executive Order 12866 pursuant to the

Memorandum of Agreement (July 4, 2025) between the Treasury Department and the Office of Management and Budget (OMB) regarding review of tax regulations.

II. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520) generally requires that a Federal agency obtain the approval of the OMB before collecting information from the public, whether such collection of information is mandatory, voluntary, or required to obtain or retain a benefit. There are no additional information collection requirements associated with these proposed regulations.

III. Regulatory Flexibility Act

Pursuant to the Regulatory Flexibility Act (5 U.S.C. chapter 6), it is hereby certified that this rulemaking will not have a significant economic impact on a substantial number of small entities within the meaning of section 601(6) of the Regulatory Flexibility Act. This certification is based on the fact that the proposed regulations affect foreign governments, including their controlled entities, with income from sources within the United States. Accordingly, the entities affected by the proposed regulations are not considered small entities, and a regulatory flexibility analysis under the Regulatory Flexibility Act is not required.

IV. Section 7805(f)

Pursuant to section 7805(f) of the Code, these proposed regulations will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on their impact on small business.

V. Unfunded Mandates Reform Act

Section 202 of the Unfunded Mandates Reform Act of 1995 requires that agencies assess anticipated costs and benefits and take certain other actions before issuing a final rule that includes any Federal mandate that may result in expenditures in any one year by a State, local, or Tribal government, in the aggregate, or by the private sector, of \$100 million in 1995 dollars, updated annually for inflation. The proposed regulations do not include any Federal mandate that may result in expenditures by State, local, or Tribal governments, or by the private sector in excess of that threshold.

VI. Executive Order 13132: Federalism

Executive Order 13132 (entitled “Federalism”) prohibits an agency from publishing any rule that has federalism implications if the rule either imposes

substantial, direct compliance costs on State and local governments, and is not required by statute, or preempts State law, unless the agency meets the consultation and funding requirements of section 6 of the Executive order. The proposed regulations do not have federalism implications and do not impose substantial direct compliance costs on State and local governments or preempt State law within the meaning of the Executive order.

Comments and Requests for Public Hearing

Before the proposed regulations are adopted as final regulations, consideration will be given to any comments that are submitted timely to the IRS as prescribed in the preamble under the **ADDRESSES** heading. The Treasury Department and the IRS request comments on all aspects of the proposed regulations. Any comments submitted will be made available at <https://www.regulations.gov> or upon request.

A public hearing will be scheduled if requested in writing by any person who submits electronic or written comments. Requests for a public hearing are also encouraged to be made electronically. If a public hearing is scheduled, notice of the date and time for the public hearing will be published in the **Federal Register**.

Drafting Information

The principal authors of the proposed regulations are Jack Zhou and Peter Merkel of the Office of Associate Chief Counsel (International). However, other personnel from the Treasury Department and the IRS participated in their development.

Partial Withdrawal of Proposed Regulations

Under the authority of 26 U.S.C. 892(c) and 7805, proposed §§ 1.892–4(d) and 1.892–5(e), contained in the notice of proposed rulemaking that was published in the **Federal Register** on December 15, 2025 (90 FR 57928), are withdrawn.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, the Treasury Department and the IRS propose to amend 26 CFR part 1 as follows:

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 1.892–4 is amended by:

- a. Redesignating paragraph (d) as paragraph (d)(1);
- b. Revising the heading of newly redesignated paragraph (d)(1); and
- c. Adding paragraphs (d)(2) introductory text and (d)(3) and (4).

The revision and additions read as follows:

§ 1.892–4 Commercial activities.

* * * * *

(d) *Applicability date*—(1) *In general.*

* * *

(2) *Debt acquisition applicability date.*

Except as provided in paragraph (d)(3) of this section, paragraph (c)(1) of this section applies to acquisitions of debt on or after the date that is the later of:

(i) The first day of the acquirer’s first taxable year beginning on or after [DATE OF PUBLICATION OF FINAL RULE], or

(ii) 90 days after [DATE OF PUBLICATION OF FINAL RULE].

(3) *Binding commitment rule.*

Paragraph (c)(1) of this section does not apply to debt acquired pursuant to a binding commitment entered into before the later of the dates described in paragraphs (d)(2)(i) and (ii) of this section.

(4) *Rules for debt acquisitions and commitments before the applicability date.* Debt acquired before the later of the dates described in paragraphs (d)(2)(i) and (ii) of this section or pursuant to a binding commitment described in paragraph (d)(3) of this section shall continue to be governed by §§ 1.892–4 and 1.892–4T, as contained in 26 CFR in part 1 in effect on April 1, 2026.

■ **Par. 3.** Section 1.892–5 is amended by:

- a. Redesignating paragraph (e) as paragraph (e)(1);
- b. Revising the heading of newly redesignated paragraph (e)(1); and
- c. Adding paragraph (e)(2) introductory text.

The revision and addition read as follows:

§ 1.892–5 Controlled commercial entity.

* * * * *

(e) *Applicability date*—(1) *In general.*

* * *

(2) *Effective control applicability date*—(i) *In general.* Except as provided in paragraph (e)(2)(ii) of this section,

paragraph (c)(2) of this section applies to determine whether a foreign government has effective control of an entity on or after the date that is the later of:

(A) The first day of the foreign government's first taxable year beginning on or after [DATE OF PUBLICATION OF FINAL RULE], or

(B) 90 days after [DATE OF PUBLICATION OF FINAL RULE].

(ii) *Rules with respect to previously acquired interests.* If a foreign government holds any previously acquired interests (as defined in paragraph (e)(2)(ii)(B) of this section) in an entity, paragraph (c)(2) of this section applies to determine whether the foreign government has effective control of the entity beginning on the date on which the foreign government first acquires new controlling interests (as defined in paragraph (e)(2)(ii)(A) of this section) in the entity. Until the date that the foreign government first acquires new controlling interests in the entity, all of the foreign government's interests in that entity shall continue to be governed by §§ 1.892–5 and 1.892–5T, as contained in 26 CFR in part 1 in effect on April 1, 2026.

(A) *New controlling interests.* For purposes of this paragraph (e)(2)(ii), the term *new controlling interests* means one or more interests in an entity, other than any previously acquired interests (as defined in paragraph (e)(2)(ii)(B) of this section), that in the aggregate result in effective control of the entity under paragraph (c)(2) of this section.

(B) *Previously acquired interests.* For purposes of this paragraph (e)(2)(ii), the term *previously acquired interests* means one or more interests in an entity acquired by a foreign government before the later of the dates described in paragraphs (e)(2)(i)(A) and (B) of this section, or acquired pursuant to a binding commitment entered into before the later of such dates.

Frank J. Bisignano,

Chief Executive Officer.

[FR Doc. 2026–10841 Filed 5–29–26; 8:45 am]

BILLING CODE 4831–GV–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2026–0610]

RIN 1625–AA00

Safety Zone; Bayfront Park 4th of July Fireworks Display, Intercoastal Waterway, Biscayne Bay, Miami, FL

AGENCY: Coast Guard, Department of Homeland Security.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard is proposing to establish a temporary safety zone for certain navigable waters on the Intercoastal Waterway portion of Biscayne Bay in Miami, FL. The safety zone is needed to protect personnel, vessels, and the marine environment from potential hazards created by the fireworks display. This proposed rulemaking would prohibit persons and vessels from being in the safety zone unless specifically authorized by the Captain of the Port, Sector Miami. We invite your comments on this proposed rulemaking.

DATES: Comments and related material must be received by the Coast Guard on or before June 16, 2026.

ADDRESSES: To submit comments and view available documents, go to <https://www.regulations.gov> and search for USCG–2026–0610.

FOR FURTHER INFORMATION CONTACT: If you have questions about this proposed rule, contact MST2 Jodi Stoiber, Sector Miami Waterways Management Division, U.S. Coast Guard; telephone 786–295–9051, or email SectorMiamiWaterways@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

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

II. Background and Authority

On May 1, 2026, Firepower Displays notified the Coast Guard that they will be launching fireworks from two barges in Biscayne Bay near Bayfront Park in Miami, FL from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026. Hazards from fireworks displays include accidental discharge of fireworks, dangerous projectiles, and falling hot embers or other debris. The

Captain of the Port Sector Miami (COTP) has determined that potential hazards associated with fireworks are a safety concern for anyone within a 250-yard radius of the fireworks display. Therefore, the COTP is proposing this rule under the authority in 46 U.S.C. 70034, which is needed to protect personnel, vessels, and the marine environment in the navigable waters within the safety zone.

The Coast Guard is requesting that interested parties provide comments within a shortened comment period of 15 days instead of the typical 30 days for this notice of proposed rulemaking. The Coast Guard believes the 15-day comment period still provides for a reasonable amount of time for interested parties to review the proposal and provide informed comments on it while also ensuring the Coast Guard has time to review and respond to any significant comments and has a final rule in effect in time for the scheduled event to protect against the identified hazards.

The regulatory text we are proposing appears at the end of this document.

III. Discussion of the Rule

This proposed rule would establish a safety zone from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026. The safety zone would cover all navigable waters within 250 yards of the fireworks barges. No vessel or person would be permitted to enter the safety zone without obtaining permission from the COTP or their designated representative. The regulatory text we are proposing appears at the end of this document.

IV. Regulatory Analyses

We developed this proposed 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.

A. Impact on Small Entities

The Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, as amended, requires Federal agencies to consider the potential impact of regulations on small entities during rulemaking. The term “small entities” comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000. Section 605 of the RFA allows an agency to certify a rule, in lieu of preparing an analysis, if the rulemaking is not expected to have a significant economic impact on a substantial number of small entities. The Coast