

paragraph (h) apply to a transaction in which—

(i) The transferee determines its basis in the inventories, in whole or in part, by reference to the basis of the inventories in the hands of the transferor;

(ii) The transferor used the dollar-value LIFO method to account for the transferred inventories;

(iii) The transferee uses the dollar-value LIFO method to account for the inventories in the year of the transfer; and

(iv) The transaction is not described in section 381(a).

(3) *Anti-avoidance rule.* The rules in this paragraph (h) do not apply to a transaction entered into with the principal purpose to avail the transferee of a method of accounting that would be unavailable to the transferor (or would be unavailable to the transferor without securing consent from the Commissioner). In determining the principal purpose of a transfer, consideration will be given to all of the facts and circumstances. However, a transfer is deemed made with the principal purpose to avail the transferee of a method of accounting that would be unavailable to the transferor without securing consent from the Commissioner if the transferor acquired inventory in a bargain purchase within the five taxable years preceding the year of the transfer and used a dollar-value LIFO method to account for that inventory that did not treat the bargain purchase inventory and physically identical inventory acquired at market prices as separate items. Inventory is deemed acquired in a bargain purchase if the actual cost of the inventory (or, if appropriate, the allocated cost of the inventory) was less than or equal to 50 percent of the replacement cost of physically identical inventory. Inventory is not considered acquired in a bargain purchase if the actual cost of the inventory (or, if appropriate, the allocated cost of the inventory) was greater than or equal to 75 percent of the replacement cost of physically identical inventory.

(4) *Effective date.* The rules of this paragraph (h) are applicable for transfers that occur during a taxable year ending on or after December 31, 2001.

PART 602—OMB CONTROL NUMBERS UNDER THE PAPERWORK REDUCTION ACT

Par. 3. The authority citation for part 602 continues to read as follows:

Authority: 26 U.S.C. 7805.

Par. 4. In § 602.101, in the table in paragraph (b), the entry for 1.472–8 is revised to read as follows:

§ 602.101 OMB Control numbers.

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(b) * * *				
CFR part or section where identified and described				Current OMB control No.
* * * * *				*
1.472–8			1545–0028 1545–0042 1545–1767
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Robert E. Wenzel,

Deputy Commissioner of Internal Revenue.

Approved: December 21, 2001.

Mark Weinberger,

Assistant Secretary of the Treasury.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD08–01–048]

Drawbridge Operating Regulation; Mississippi River, Iowa and Illinois

AGENCY: Coast Guard, DOT.

ACTION: Temporary deviation.

SUMMARY: The Commander, Eighth Coast Guard District has authorized a temporary deviation from the regulation governing the Burlington Railroad Drawbridge, Mile 403.1, Upper Mississippi River at Burlington, Iowa. This deviation allows the drawbridge to remain closed-to-navigation for 60 days from 12:01 a.m. Central Standard Time (CST) on December 31, 2001, until 12:01 a.m. Central Standard Time (CST) on March 1, 2002. The drawbridge shall open on signal if at least six (6) hours advance notice is given.

DATES: This temporary deviation is effective from 12:01 a.m. Central Standard Time (CST) on December 31, 2001, until 12:01 a.m. Central Standard Time (CST) on March 1, 2002.

ADDRESSES: Unless otherwise indicated, documents referred to in this notice are available for inspection or copying at room 2.107f in the Robert A. Young Federal Building at Eighth Coast Guard District, Bridge Branch, 1222 Spruce Street, St. Louis, MO 63103–2832. The Bridge Branch maintains the public docket for this temporary deviation.

FOR FURTHER INFORMATION CONTACT: Roger K. Wiebusch, Bridge Administrator, Commander (obr), Eighth Coast Guard District at (314) 539–3900, extension 378.

SUPPLEMENTARY INFORMATION: The Burlington Railroad Drawbridge provides a vertical clearance of 21.5 feet above normal pool in the closed-to-navigation position. Navigation on the waterway consists primarily of commercial tows and recreational watercraft. This deviation has been coordinated with waterway users. No objections were received.

On November 27, 2001 the Burlington Northern Santa Fe Railroad requested the bridge be maintained in the closed-to-navigation position to allow the bridge owner time for preventative maintenance in the winter and when there is less impact on navigation; instead of scheduling maintenance in the summer, when river traffic increases.

This deviation allows the bridge to remain closed-to-navigation from 12:01 a.m. Central Standard Time (CST) on December 31, 2001, until 12:01 a.m. Central Standard Time (CST) on March 1, 2002. The drawbridge will open on signal if at least six (6) hours advance notice is given. Advance notice may be given by calling Mr. Louis Welte, (309) 345–6103 during work hours and Mr. Larry Moll, (309) 752–5244, after work hours.

Dated: December 28, 2001.

Roy J. Casto,

Rear Admiral, U.S. Coast Guard, Commander, Eighth Coast Guard District.

[FR Doc. 02–503 Filed 1–8–02; 8:45 am]

BILLING CODE 4910–15–U

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD08–01–045]

RIN 2115–AE47

Drawbridge Operation Regulation; Mississippi River, Iowa and Illinois

AGENCY: Coast Guard, DOT.

ACTION: Temporary rule.

SUMMARY: The Commander, Eighth Coast Guard District is temporarily changing the regulation governing the Illinois Central Railroad Drawbridge, Mile 579.9, Upper Mississippi River. From 12:01 a.m., December 27, 2001, until 9 a.m., March 11, 2002, the drawbridge shall open on signal if at least 24 hours advance notice is given.