

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Parts 1 and 602**

[TD 9048]

RIN 1545-BB95

**Guidance Under Section 1502;  
Suspension of Losses on Certain  
Stock Dispositions; Correction**

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

**ACTION:** Corrections to final and temporary regulations.

**SUMMARY:** This document corrects final and temporary regulations (TD 9048) published in the **Federal Register** on March 14, 2003 (68 FR 12287). The final and temporary regulations redetermine the basis of stock of a subsidiary member of a consolidated group immediately prior to certain transfers of such stock and certain deconsolidations of a subsidiary member and also suspend certain losses recognized on the disposition of stock of a subsidiary member.

**DATES:** This document is effective on March 14, 2003.

**FOR FURTHER INFORMATION CONTACT:** Aimee K. Meacham, (202) 622-7530 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The final and temporary regulations (TD 9048) that are the subject of these corrections are under section 1502 of the Internal Revenue Code.

**Need for Correction**

As published, the final and temporary regulations (TD 9048) contain errors that may prove to be misleading and are in need of clarification. In particular, this document supplies text clarifying § 1.1502-35T(c)(5)(i).

**Correction of Publication**

■ Accordingly, the publication of the final and temporary regulations (TD 9048) that were the subject of FR Doc. 03-6119, is corrected as follows:

**§ 1.1502-35T [Corrected]**

■ 1. On page 12294, column 1, § 1.1502-35T(c)(5)(i), line 8 from the bottom of the paragraph, the language “subsidiary (or any successor) is not a” is corrected to

read “subsidiary (and any successor) is not a”.

**La Nita Van Dyke,**

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**DEPARTMENT OF HOMELAND  
SECURITY****Coast Guard****33 CFR Part 117**

[CGD07-03-094]

RIN 1625-AA09

**Drawbridge Operation Regulations;  
Rice Creek, Putnam County, FL**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Final rule.

**SUMMARY:** The Coast Guard is changing the regulation governing the operation of the CSX Railroad Swingbridge, across Rice Creek, mile 0.8, Putnam County, Florida. This rule requires the bridge to open on signal during the day and to open with a 24-hour advance notice at all other times. This rule will meet the reasonable needs of navigation on Rice Creek.

**DATES:** This rule is effective February 12, 2004.

**ADDRESSES:** Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket [CGD07-03-094] and are available for inspection or copying at Commander (obr), Seventh Coast Guard District, 909 SE 1st Avenue, Miami, Florida 33131 between 7:30 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Mr. Barry Dragon, Project Manager, Seventh Coast Guard District, Bridge Branch, (305) 415-6743.

**SUPPLEMENTARY INFORMATION:****Regulatory History**

On August 11, 2003, the Coast Guard published a notice of proposed rulemaking (NPRM) entitled Drawbridge Operation Regulations; Rice Creek, Putnam County, Florida in the **Federal Register** (68 FR 47522). We received no comments on this notice of proposed rulemaking (NPRM). No public hearing was requested, and none was held.

**Background and Purpose**

The CSX Railroad Swingbridge across Rice Creek, mile 0.8, is a railroad swingbridge with a vertical clearance of 2 feet at mean high water and a horizontal clearance of 30 feet. The current operating regulations published in 33 CFR 117.5 require the bridge to open on signal at all times. This regulatory action will ease the burden of having a full time bridge tender on site. For the last three years, requests to open the bridge have been for intermittent tug and barge traffic between 4 p.m. and 8 a.m. The CSX Railroad and the tug and barge companies that pass through the bridge service the same customer upstream from the bridge and are able to coordinate their operating schedules for timely bridge openings. This rule will continue to meet the reasonable needs of navigation for this bridge.

**Discussion of Comments and Changes**

We received no comments on the notice of proposed rulemaking (NPRM).

This rule requires the bridge to open on signal from 8 a.m. to 4 p.m. From 4:01 p.m. to 7:59 a.m., the bridge need open only with a 24-hour advance notice by calling (800) 232-0142. This schedule will meet the reasonable needs of navigation.

**Regulatory Evaluation**

This rule is not a “significant regulatory action” under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order. It is not “significant” under the regulatory policies and procedures of the Department of Homeland Security (DHS).

We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation is unnecessary, because the rule will only affect a small percentage of vessels that travel through this bridge and after “on signal” hours openings are available with 24-hour advance notice.

**Small Entities**

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. 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.