

constructed beyond the attainable touchdown point.

(2) Utility work not associated with any other bridge activities.

(3) Other activities deemed ineligible by FHWA on a case-by-case basis.

§ 650.407 Applicability.

HBP funding may be used for Federal aid projects including:

(a) The types of work activities identified in § 650.405(a)(1), (a)(2), (a)(5) and (a)(10) on eligible highway bridges on public roads.

(b) The types of work activities identified in § 650.405(a)(3), (a)(4), (a)(6), (a)(7), (a)(8), (a)(9), (a)(11), and (a)(12) on all bridges on public roads.

§ 650.409 Program procedures and requirements.

(a) State agencies participate in the HBP by conducting bridge inspections and submitting Structure Inventory and Appraisal (SI&A) inspection data to the FHWA. Local governments supply SI&A data to the State agency for review and processing. The State is responsible for submitting all public road SI&A bridge information, except for those bridges under Federal jurisdiction, to the FHWA for processing annually or upon request from the FHWA. Federal agencies will supply SI&A data directly to the FHWA. Requirements for data submission are prescribed in 23 CFR 650, the National Bridge Inspection Standards.

(b) States are responsible for collecting bridge construction unit cost data for State and Local Government bridges and annually submitting data summaries to the FHWA for processing.

(c) Inventory and bridge construction unit cost data may be submitted as available and must be submitted at such additional times as the FHWA may request.

(d) Upon receipt and evaluation of the bridge inventory, a sufficiency rating will be assigned to each bridge by the Secretary in accordance with the FHWA sufficiency rating formula. The sufficiency rating will be used as a basis for establishing eligibility and may be used for determining priority for replacement or rehabilitation of bridges.

(e) After evaluation of the inventory and assignment of sufficiency ratings, the Secretary will provide the States with selection lists of bridges that are eligible for the HBP. Eligible types of work may be selected for bridges that are on the list. Funding for work on bridges that are not on the current selection list must be approved by the FHWA.

(f) HBP projects must be submitted by the State to the Secretary in accordance with 23 CFR 630, Subpart A, Project Authorization and Agreements.

(g) Each approved project will be designed, constructed, and inspected for acceptance in the same manner as other projects on the system of which the project is a part. Design standards for all HBP activities must conform to the provisions of 23 CFR 625, Design Standards for Highways.

(h) Whenever an eligible bridge is replaced or its deficiency alleviated by a new bridge under the bridge program, the eligible bridge must either be dismantled or demolished or its use limited to the type and volume of traffic the structure can safely service over its remaining life. For example, if the only deficiency of the existing structure is an inadequate roadway width and the combination of the new and existing structure can be made to meet current standards for the volume of traffic the facility will carry over its design life, the existing bridge may remain in place and be incorporated into the system.

§ 650.411 Alternate Program.

The Alternate Program provides an alternative to the applicability, procedures, and requirements of §§ 650.407 and 650.409(e).

(a) In those States with an approved Bridge Management System (BMS) and a Bridge Performance Plan, HBP funding may be used for the types of work identified in § 650.405(a) on all highway bridges on public roads that are included in a BMS regardless of a bridge's eligibility status.

(b) A State's systematic process for planning and programming may supplement the BMS and will be used for unusual or new needs that cannot be addressed through the BMS.

(c) States using the provisions of this alternate program are responsible for developing and implementing a Bridge Performance Plan approved by the FHWA. States are responsible for submitting an Annual Report to the FHWA over the plan's period, or at such additional times as the FHWA may request. The report will address the progress made in relation to the established bridge performance goals.

(d) If the report cited in § 650.411(c) indicates that a State is not meeting or making progress towards its established performance goals, then the report shall identify revised or additional strategies that should result in attainment of the goals. Failure of a State to identify and obtain approval for such strategies will disqualify such State from continuing to select projects using the alternate program in § 650.411.

[FR Doc. 04-13839 Filed 6-18-04; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-166012-02]

RIN 1545-BB82

National Principal Contracts; Contingent Nonperiodic Payments; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a correction notice for proposed regulations.

SUMMARY: This document contains a correction to a correction notice for proposed regulations that were published in the **Federal Register** on March 23, 2004 (69 FR 13498) relating to the inclusion into income or deduction of a contingent nonperiodic payment provided for under a notional principal contract (NPC).

FOR FURTHER INFORMATION CONTACT: Kate Sleeth, (202) 622-3920 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The correction notice that is the subject of this document is under section 446 of the Internal Revenue Code.

Need for Correction

As published, the correction notice (REG-166012-02), contains an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the correction notice (REG-166012-02), which was the subject of FR Doc. 04-6468, is corrected as follows:

On page 13498, columns 1 and 2, under the paragraph heading "Correction of Publication", number 1 is corrected to read as follows:

1. On page 8886, column 1, in the heading, the subject line "National Principal Contracts; Contingent Nonperiodic Payments" is corrected to read "Notional Principal Contracts; Contingent Nonperiodic Payments".

Cynthia Grigsby,

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

[FR Doc. 04-13954 Filed 6-18-04; 8:45 am]

BILLING CODE 4830-01-P