

associated with a trade or business contributed by A to PRS or with assets contributed by A to PRS. After the contribution, A's basis in PRS is \$175 (A's basis in the contributed land (\$200) reduced by the nonrecourse debt assumed by PRS (\$50), increased by A's share of partnership liabilities under §§ 1.752-1 through 1.752-5 (\$25)). Because A's basis in the PRS interest is greater than the adjusted value of A's interest, \$75 (the fair market value of A's interest (\$50) increased by A's share of partnership liabilities (\$25)), paragraph (a) of this section operates to reduce A's basis in the PRS interest (but not below the adjusted value of that interest) by the amount of liabilities described in section 358(h)(3) (other than liabilities to which section 752(a) and (b) apply) assumed by PRS. Therefore, A's basis in PRS is reduced to \$75.

(d) *Effective dates—(1) In general.* This section applies to assumptions of liabilities occurring after October 18, 1999 and before June 24, 2003.

(2) *Election to apply § 1.752-7.* The partnership may elect, under provisions of REG-106736-00 in 2003-28 I.R.B. (see § 601.601(d)(2) of this chapter) to apply those provisions and related Income Tax Regulations to all assumptions of liabilities by the partnership occurring after October 18, 1999, and before June 24, 2003. Provisions of REG-106736-00 in 2003-28 I.R.B. (see § 601.601(d)(2) of this chapter) describe the manner in which the election is made.

Approved: May 7, 2003.

**David A. Mader,**

*Assistant Deputy Commissioner of Internal Revenue.*

**Gregory Jenner,**

*Deputy Assistant Secretary of the Treasury.*  
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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 117

[CGD05-03-059]

RIN 1625-AA-09

#### **Drawbridge Operation Regulations; Albemarle and Chesapeake Canal, AICW, VA**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of temporary deviation from regulations.

**SUMMARY:** The Commander, Fifth Coast Guard District, has approved a temporary deviation from the regulations governing the operation of the existing S168 (Great Bridge) swing-

span bridge across the Albemarle and Chesapeake Canal, Atlantic Intracoastal Waterway (AICW) mile 12.0, at Chesapeake, Virginia to allow the bridge owner to conduct needed construction of the new S168 (Great Bridge) lift-span bridge. The work will be performed on four three-day closure periods to navigation.

**DATES:** This deviation is effective from 8 a.m. on July 22, 2003, to 8 a.m. on August 22, 2003.

**FOR FURTHER INFORMATION CONTACT:** Bill Brazier, Bridge Management Specialist, Fifth Coast Guard District, at (757) 398-6422.

**SUPPLEMENTARY INFORMATION:** Tidewater Skanska Corporation (TSC), on behalf of the bridge owner (U.S. Army Corps of Engineers), has requested a temporary deviation from the current operating regulation set out in 33 CFR 117.997(g) which requires the drawbridge to open on signal, except that, from 6 a.m. to 7 p.m., the draw need be opened only on the hour. If any vessel is approaching the bridge and cannot reach the draw exactly on the hour, the draw tender may delay the hourly opening up to 10 minutes past the hour for the passage of the approaching vessel and any other vessels that are waiting to pass. Vessels in an emergency condition, which presents danger to life or property, shall be passed at any time. TSC has requested the temporary deviation to close the existing S168 (Great Bridge) swing-span bridge to navigation to erect the new S168 (Great Bridge) lift-span bridge.

The work involves the installation of bascule spans, formation of gearing and operation of electrical controls for the new S168 (Great Bridge) lift-span bridge. To facilitate this construction, the existing S168 (Great Bridge) swing-span bridge will be locked in the closed position to vessels on four three-day closure periods from 8 a.m. to 8 a.m., from July 22-25 (closure 1); from August 5-8 (closure 2); from August 12-15 (closure 3); and from August 19-22, 2003 (closure 4). During this period, the work requires completely immobilizing the operation of the swing span in the closed position to vessels. At all other times, the bridge will operate in accordance with the current operating regulations outlined in 33 CFR 117.997(g). In the event of inclement weather, the alternate start dates are: July 28 (closure 1); August 11 (closure 2); August 14 (closure 3); and August 21, 2003 (closure 4). Calling the project superintendent at (757) 672-4829 will provide for emergency opening requests.

The Coast Guard has informed the known users of the waterway of the

closure periods for the bridge so that these vessels can arrange their transits to minimize any impact caused by the temporary deviation.

The District Commander has granted temporary deviation from the operating requirements listed in 33 CFR 117.35 for the purpose of repair completion of the drawbridge. The temporary deviation allows the S168 (Great Bridge) swing-span bridge across the Albemarle and Chesapeake Canal, AICW, mile 12.0, at Chesapeake, Virginia, to remain closed to navigation on four three-day closure periods: from July 22-25 (closure 1); from August 5-8 (closure 2); August 12-15 (closure 3); and from August 19-22, 2003 (closure 4), from 8 a.m. to 8 a.m. In the event of inclement weather, the alternate start dates are: July 28 (closure 1); August 11 (closure 2); August 14 (closure 3); and August 21, 2003 (closure 4).

Dated: June 12, 2003.

**Waverly W. Gregory, Jr.,**

*Chief, Bridge Administration Section, Fifth Coast Guard District.*

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[CGD09-01-002]

#### **Safety Zone; Captain of the Port Detroit Zone**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of implementation of regulation.

**SUMMARY:** The Coast Guard is implementing safety zones for annual fireworks displays in the Captain of the Port Detroit Zone during July 2003. This action is necessary to provide for the safety of life and property on navigable waters during these events. These zones will restrict vessel traffic from a portion of the Captain of the Port Detroit Zone.

**DATES:** Effective from 12:01 a.m. (eastern time) on July 1, 2003, to 11:59 p.m. (eastern time) on July 31, 2003.

**FOR FURTHER INFORMATION CONTACT:** Lieutenant Junior Grade Brandon Sullivan, U.S. Coast Guard Marine Safety Office Detroit, MI at (313) 568-9580.

**SUPPLEMENTARY INFORMATION:** The Coast Guard is implementing the permanent safety zones in 33 CFR 165.907 (66 FR 27868, May 21, 2001), for fireworks displays in the Captain of the Port

Detroit Zone during July 2003. The following safety zones are in effect for fireworks displays occurring in the month of July 2003:

- *City of Wyandotte Fireworks, Wyandotte, MI.*

*Location.* The waters off the breakwall between Oak & Van Alstyne St., Detroit River bounded by the arc of a circle with a 300-yard radius with its center in approximate position 42°12' N, 083°09' W.

*Enforcement period.* July 2, 2003, from 7 p.m. until 11 p.m.

- *Caseville Fireworks, Caseville, MI.*
- Location.* The waters off the Caseville breakwall, Saginaw River bounded by the arc of a circle with a 300-yard radius with its center in approximate position 43°55' N, 083°17' W.

*Enforcement period.* July 5, 2003, from 7 p.m. until 11 p.m.

- *Lake Erie Metro Park Fireworks.*
- Location.* The waters off the Brownstown Wave Pool area, Lake Erie bounded by the arc of a circle with a 300-yard radius with its center in approximate position 42°03' N, 083°11' W.

*Enforcement period.* July 5, 2003, from 8 p.m. until 11 p.m.

- *Trenton Fireworks Display, Trenton, MI.*

*Location.* All waters of the Trenton Channel within a 300-yard radius of the fireworks barge in approximate position 42°09' N, 083°10' W, about 200 yards east of Trenton, in the Trenton Channel.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Port Sanilac Fireworks, Port Sanilac, MI.*

*Location.* The waters off the South Harbor breakwall, Lake Huron bounded by the arc of a circle with a 300-yard radius with its center in approximate position 43°25' N, 082°31' W.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *City of Ecorse Water Festival Fireworks, Ecorse, MI.*

*Location.* All waters of the Ecorse Channel within a 300-yard radius of the fireworks barge in approximate position 42°14' N, 083°09' W, at the northern end of Mud Island, Ecorse.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Port Austin Fireworks.*
- Location.* The waters off the Port Austin breakwall on Lake Huron, bounded by the arc of a circle with a 300-yard radius with its center in approximate position 43°03' N, 082°40' W.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Tawas City 4th of July Fireworks, Tawas, MI.*

*Location.* The waters off the Tawas City Pier, Lake Huron bounded by the arc of a circle with a 300-yard radius with its center in approximate position 44°13' N, 083°30' W.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Belle Maer Harbor 4th of July Fireworks, Harrison Township, MI.*
- Location.* All waters of Lake St. Clair within a 300-yard radius of the fireworks barge in approximate position 42°36' N, 082°47' W, about 400 yards east of Belle Maer Harbor, Lake St. Clair—Anchor Bay.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Grosse Ile Yacht Club Fireworks, Grosse Ile, MI.*

*Location.* The waters off the Grosse Ile Yacht Club deck, Detroit River bounded by the arc of a circle with a 300-yard radius with its center approximately located at 42°05' N, 083°09' W.

*Enforcement period.* July 4, 2003, from 8 p.m. to 11 p.m.

- *Oscoda Township Fireworks.*
- Location.* The waters off the DNR Boat Launch at the mouth of the Ausable River bounded by the arc of a circle with a 300-yard radius with its center in approximate position 44°19' N, 083°25' W.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Grosse Pointe Yacht Club 4th of July Fireworks, Grosse Pointe Shores, MI.*

*Location.* All waters of Lake St. Clair within a 300-yard radius of the fireworks barge in approximate position 42°25' N, 082°52' W, about 400 yards east of the Grosse Pointe Yacht Club seawall, Lake St. Clair.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *City of St. Clair Fireworks.*
- Location.* The waters off St. Clair City Park, St. Clair River bounded by the arc of a circle with a 300-yard radius with its center in approximate position 42°49' N, 082°29' W.

*Enforcement period.* July 4, 2003, from 8 p.m. until 12 a.m.

- *Algonac Pickerel Tournament Fireworks, Algonac, MI.*

*Location.* All waters of the St. Clair River within a 300-yard radius of the fireworks barge in approximate position 42°37' N, 082°32' W, between Algonac and Russell Island, St. Clair River—North Channel.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Lexington Independence Festival Fireworks, Lexington, MI.*

*Location.* All waters of Lake Huron within a 300-yard radius of the fireworks barge in approximate position

43°13' N, 082°30' W, about 300 yards east of the Lexington breakwall, Lake Huron.

*Enforcement period.* July 4, 2003, from 8 p.m. until 11 p.m.

- *Grosse Pointe Farms Fireworks, Grosse Pointe Farms, MI.*

*Location.* All waters of Lake St. Clair within a 300-yard radius of the fireworks barge in approximate position 42°23' N, 082°52' W, about 300 yards east of Grosse Pointe Farms.

*Enforcement period.* July 5, 2003, from 8 p.m. to 11 p.m.

In order to ensure the safety of spectators and transiting vessels, these safety zones will be in effect for the duration of the events. In cases where shipping is affected, commercial vessels may request permission from the Captain of the Port Detroit to transit the safety zone. Approval will be made on a case-by-case basis. Requests must be made in advance and approved by the Captain of the Port before transits will be authorized. The Captain of the Port may be contacted via U.S. Coast Guard Group Detroit on channel 16, VHF—FM.

Dated: June 10, 2003.

**P.G. Gerrity,**

*Commander, Coast Guard, Captain of the Port Detroit.*

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## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 52

[KY-142, 144-200330, FRL-7516-1]

### Approval and Promulgation of Implementation Plans: Revisions to the Kentucky Nitrogen Oxides Budget and Allowance Trading Program

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Final rule.

**SUMMARY:** EPA is approving a State Implementation Plan (SIP) revision submitted by the Commonwealth of Kentucky on February 28, 2003. This submittal revises the new source set-aside program by altering the methodology for distributing nitrogen oxides allowances. Rather than grant allowances, the Commonwealth of Kentucky will sell them. This revision also includes clarification language and changes to definitions.

**EFFECTIVE DATE:** This final rule is effective on July 24, 2003.

**ADDRESSES:** Copies of Kentucky's submittals and other information relevant to this action are available for