

proposed regulations under section 368 of the Internal Revenue Code. The deadline for submitting outlines and requests to speak at the hearing for these proposed regulations expired on April 24, 2003.

The notice of proposed rulemaking and notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of May 2, 2003, no one has requested to speak. Therefore, the public hearing scheduled for May 21, 2003, is cancelled.

**Cynthia E. Grigsby,**  
Chief, Regulations Unit, Associate Chief  
Counsel (Procedure & Administration).  
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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Parts 1, 54, and 602

[TD 9052]

RIN 1545-BA08

#### Notice of Significant Reduction in the Rate of Future Benefit Accrual; Correction

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

**ACTION:** Correction to final regulations.

**SUMMARY:** This document contains corrections to final regulations that were published in the *Federal Register* on Wednesday, April 9, 2003 (68 FR 17277). This document contains final regulations providing guidance on the notification requirements under section 4908F of the Internal Revenue Code (Code) and section 204(h) of the Employee Retirement Income Security Act of 1974 (ERISA).

**DATES:** This correction is effective April 9, 2003.

**FOR FURTHER INFORMATION CONTACT:** Pamela R. Kinard (202) 622-6060 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations that are the subject of this correction are under section 4980F of the Internal Revenue Code and section 204(h) of the Employee Retirement Income Security Act of 1974 (ERISA).

##### Need for Correction

As published, final regulations (TD 9052) contains errors that may prove to

be misleading and are in need of clarification.

#### Correction of Publication

Accordingly, the publication of the final regulations (TD 9052), which is the subject of FR. Doc. 03-8290, is corrected as follows:

1. On page 17280, column 2, in the preamble, under the subject heading "Effective Date", line 4, the language "is on or after September 2, 2003." is corrected to read "is on or after September 1, 2003."

#### § 54.4980F-1 [Corrected]

2. In § 54.4980F-1, paragraph (b)(1), the language "September 2, 2003." is corrected to read "September 1, 2003."

**Cynthia E. Grigsby,**  
Chief, Regulations Unit, Associate Chief  
Counsel (Procedure and Administration).  
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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[CG01-03-015]

RIN 1625-AA97

#### Safety Zone; Hudson River, Middle Ground Flats, Hudson, NY

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** The Coast Guard proposes to establish a temporary safety zone for a fireworks display on the Hudson River. This action is necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic in the affected waterway.

**DATES:** Comments and related material must reach the Coast Guard on or before June 6, 2003.

**ADDRESSES:** You may mail comments and related material to Waterways Oversight Branch (CGD01-03-015), Coast Guard Activities New York, 212 Coast Guard Drive, room 204, Staten Island, New York 10305. The Waterways Oversight Branch of Coast Guard Activities New York maintains the public docket for this rulemaking. Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, will become part of this docket and will be available for inspection or copying at room 204,

Coast Guard Activities New York, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Lieutenant Commander E. Morton, Waterways Oversight Branch, Coast Guard Activities New York at (718) 354-4012.

#### SUPPLEMENTARY INFORMATION:

##### Request for Comments

We encourage you to participate in this rulemaking by submitting comments and related material. If you do so, please include your name and address, identify the docket number for this rulemaking (CGD01-03-015), indicate the specific section of this document to which each comment applies, and give the reason for each comment. Please submit all comments and related material in an unbound format, no larger than 8½ by 11 inches, suitable for copying. If you would like to know they reached us, please enclose a stamped, self-addressed postcard or envelope. We will consider all comments and material received during the comment period. We may change this proposed rule in view of them.

##### Public Meeting

We do not now plan to hold a public meeting. But you may submit a request for a meeting by writing to the Waterways Oversight Branch at the address under **ADDRESSES** explaining why one would be beneficial. If we determine that one would aid this rulemaking, we will hold one at a time and place announced by a later notice in the *Federal Register*.

##### Background and Purpose

The City of Hudson, New York has submitted an application to hold a fireworks display from a barged moored at the Hudson Wharf. The proposed safety zone includes all waters of the Hudson River within a 100-yard radius of the fireworks barge in approximate position 42°15'21.0" N 073°47'58" W, about 495 feet east of Hudson River Lighted Buoy 133 (LLNR 38585).

Marine traffic would still be able to transit through the western 110 feet of the 400-foot wide channel and to the west of Middle Ground Flats. Additionally, vessels would not be precluded from mooring at or getting underway from piers in the vicinity of the proposed safety zone.

The proposed regulation would be effective from 9 p.m. to 10:30 p.m. on Saturday, June 14, 2003. In case of inclement weather the regulation would be effective from 9 p.m. to 10:30 p.m. on Sunday, June 15, 2003. It would prohibit all vessels and persons from