

public comment on its application of the criteria contained in the Act. Commenters were also invited to submit any quantifiable data that they might have concerning the costs and benefits of the proposed rules with their comment letter. As noted above, no comments were received.

### III. Related Matters

#### A. Regulatory Flexibility Act

The Regulatory Flexibility Act ("RFA"), 5 U.S.C. 601 *et seq.*, requires federal agencies, in promulgating rules, to consider the impact of those rules on small entities. The amendment to § 21.02 applies to FCMs, IBs, members of contract markets and foreign brokers. However, as noted above, the first three of these categories are already subject to substantial reporting and recordkeeping requirements under § 1.35 of the Commission's regulations. Among other things, that section requires FCMs, IBs and contract market members to maintain, and produce on request, the records that are also the subject of these rules. Therefore, as a practical matter, the rules impose new requirements only on foreign brokers (who are not subject to § 1.35).

With respect to such foreign brokers, the Commission recently published proposed rules to exempt from registration certain foreign persons (including foreign brokers).<sup>3</sup> In reviewing the applicability of the RFA to such foreign persons, the Commission noted that it has previously established certain definitions of "small entities" to be used in evaluating the impact of its regulations on such entities in accordance with the RFA.<sup>4</sup> The Commission has previously determined that FCMs are not small entities for purposes of the RFA because each FCM has an underlying fiduciary relationship with its customers, regardless of the size of the FCM.<sup>5</sup> The Commission notes that the foreign brokers affected by these amendments to the Commission's regulations would be required to be registered as FCMs if not for certain exemptions provided in Commission regulations. As such, they would maintain a fiduciary relationship with customers similar to the relationship maintained by each registered FCM. Therefore, in this context foreign brokers, like FCMs, are not appropriately categorized as small entities. Accordingly, the Acting Chairman, on behalf of the Commission, hereby certifies pursuant to 5 U.S.C.

605(b) that the rules will not have a significant economic impact on a substantial number of small entities.

#### B. Paperwork Reduction Act

These rules contain information collection requirements. As required by the Paperwork Reduction Act of 1995 ("PRA"),<sup>6</sup> the Commission submitted a copy of the rules to the Office of Management and Budget ("OMB") for its review.

The amended rules have been reviewed and approved by OMB pursuant to the PRA, under control number 3038-0009. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number. In the Notice of Proposed Rulemaking, the Commission estimated the paperwork burden that could be imposed by the amendments and solicited comments thereon.<sup>7</sup> No comments were received.

Copies of the information collection submission to OMB are available from the Commission Clearance Officer, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5160.

#### List of Subjects

Commodity futures, Commodity Futures Trading Commission.

■ In consideration of the foregoing, and pursuant to the authority in the Commodity Exchange Act, the Commission hereby amends Part 21 of Title 17 of the Code of Federal Regulations as follows:

#### PART 21—SPECIAL CALLS

■ 1. The authority section for Part 21 continues to read as follows:

**Authority:** 7 U.S.C. 1a, 2, 2a, 4, 6a, 6c, 6f, 6g, 6i, 6k, 6m, 6n, 7, 7a, 12a, 19 and 21; 5 U.S.C. 552 and 552(b).

■ 2. Section 21.02 is amended by removing the word, "and," at the end of paragraph (f), by redesignating paragraph (g) as paragraph (i), and by adding new paragraphs (g) and (h).

The additions read as follows:

**§ 21.02 Special calls for information on open contracts in accounts carried or introduced by futures commission merchants, members of contract markets, introducing brokers, and foreign brokers.**

\* \* \* \* \*

(g) The total number of futures contracts exchanged for commodities or for derivatives positions;

(h) The total number of futures contracts against which delivery notices have been issued or received; and

\* \* \* \* \*

■ 3. Section 21.04 is added to read as follows:

#### § 21.04 Delegation of authority to the Director of the Division of Market Oversight.

The Commission hereby delegates, until the Commission orders otherwise, to the Director of the Division of Market Oversight, or to the Director's delegates, the authority set forth in section 21.01 of this Part to make special calls for information on controlled accounts from futures commission merchants and from introducing brokers and the authority set forth in section 21.02 of this Part to make special calls for information on open contracts in accounts carried or introduced by futures commission merchants, members of contract markets, introducing brokers, and foreign brokers. The Director may submit to the Commission for its consideration any matter that has been delegated pursuant to this section. Nothing in this section shall be deemed to prohibit the Commission, at its election, from exercising the authority delegated in this section to the Director.

Issued in Washington, DC, on August 23, 2007, by the Commission.

**David Stawick,**

*Secretary of the Commission.*

[FR Doc. E7-17100 Filed 8-30-07; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Parts 53 and 54

[TD 9334]

RIN 1545-BG95

#### Requirement of Return and Time for Filing; Correction

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

**ACTION:** Correction notice.

**SUMMARY:** This document contains a correction to final and temporary regulations (TD 9334) that were published in the **Federal Register** on Friday, July 6, 2007 (72 FR 36871) providing guidance relating to the requirement of a return to accompany payment of excise taxes under section 4965 of the Internal Revenue Code and the time for filing that return.

**DATES:** The correction is effective August 31, 2007.

<sup>3</sup> 72 FR 15673 (April 2, 2007).

<sup>4</sup> 47 FR 18618, at 18621 (April 30, 1982).

<sup>5</sup> *Id.* at 18619.

<sup>6</sup> Pub. L. 104-13 (May 13, 1995).

<sup>7</sup> 72 FR 34417 (June 22, 2007).

**FOR FURTHER INFORMATION CONTACT:** Galina Kolomietz, (202) 622-6070, Michael Blumenfeld, (202) 622-1124, or Dana Barry, (202) 622-6060 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final and temporary regulations that are the subject of the correction are under Section 4965 of the Internal Revenue Code.

**Need for Correction**

As published, final and temporary regulations (TD 9334) contain an error that may prove to be misleading and is in need of clarification.

**Correction of Publication**

Accordingly, the publication of the final and temporary regulations (TD 9334), which were the subject of FR Doc. E7-12901, is corrected as follows:

On page 36781, in the document heading, the language “RIN 1545-BG20” is corrected to read “RIN 1545-BG95”.

**LaNita Van Dyke,**

*Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedure and Administration).*

[FR Doc. E7-17227 Filed 8-30-07; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 100**

[Docket No. CGD05-07-046]

RIN 1625-AA08

**Special Local Regulations for Marine Events; Choptank River, Cambridge, MD**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing temporary special local regulations during the “Cambridge Offshore Challenge,” a marine event to be held on the waters of the Choptank River at Cambridge, Maryland. These special local regulations are necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic in the Choptank River during the event.

**DATES:** This rule is effective from 10:30 a.m. on September 22, 2007 through 5:30 p.m. on September 23, 2007.

**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 CGD05-07-046 and are available for inspection or copying at Commander (dpi), Fifth Coast Guard District, 431 Crawford Street, Portsmouth, Virginia 23704-5004, Room 416 between 9 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Mr. Ronald Houck, Marine Event Coordinator, Coast Guard Sector Baltimore, at (410) 576-2674 or e-mail at [Ronald.L.Houck@uscg.mil](mailto:Ronald.L.Houck@uscg.mil).

**SUPPLEMENTARY INFORMATION:**

**Regulatory Information**

On July 16, 2007, we published a notice of proposed rulemaking (NPRM) entitled Special Local Regulations for Marine Events; Choptank River, Cambridge, MD in the **Federal Register** (72 FR 38804). We received no letters commenting on the proposed rule. No public meeting was requested, and none was held.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date would be contrary to the public interest, since immediate action is needed to ensure the safety of the event participants, support vessels, spectator craft and other vessels transiting the event area. However, advance notifications will be made to users of Choptank River via marine information broadcasts, local notice to mariners, commercial radio stations, and area newspapers.

**Background and Purpose**

On September 22 and 23, 2007, the Chesapeake Bay Powerboat Association will sponsor the “2007 Cambridge Offshore Challenge,” on the waters of the Choptank River at Cambridge, Maryland. The event will consist of approximately 60 offshore powerboats conducting high-speed competitive races between the Route 50 Bridge and Oystershell Point, MD. A fleet of approximately 250 spectator vessels is expected to gather nearby to view the competition. Due to the need for vessel control during the event, vessel traffic will be temporarily restricted to provide for the safety of participants, spectators and transiting vessels.

**Discussion of Comments and Changes**

The Coast Guard did not receive comments in response to the notice of proposed rulemaking (NPRM) published in the **Federal Register**. Accordingly,

the Coast Guard is establishing temporary special local regulations on specified waters of the Choptank River, near Cambridge, Maryland.

**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. We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation is unnecessary.

Although this regulation will prevent traffic from transiting a portion of the Choptank River during the event, the effect of this regulation will not be significant due to the limited duration that the regulated area will be in effect. Extensive advance notifications will be made to the maritime community via Local Notice to Mariners, marine information broadcasts, and area newspapers, so mariners can adjust their plans accordingly. Additionally, the regulated area has been narrowly tailored to impose the least impact on general navigation yet provide the level of safety deemed necessary. Vessel traffic will be able to transit the regulated area between heats, when the Coast Guard Patrol Commander deems it is safe to do so.

**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.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule will not have a significant economic impact on a substantial number of small entities. This rule would affect the following entities, some of which might be small entities: The owners or operators of vessels intending to transit or anchor in a portion of the Choptank River during the event.

This rule would not have a significant economic impact on a substantial number of small entities for the following reasons. This rule would be in effect for only a limited period. Vessel traffic will be able to transit the regulated area between heats, when the Coast Guard Patrol Commander deems it