

recapture date is June 30, 2005 under paragraph (c)(1) of this section. GH elects to use the LIFO method for the inventory and determines that the FIFO and LIFO values of the opening inventory for GH's 2005 taxable year, including the inventory contributed by G, are \$200 and \$120, respectively.

(ii) Under paragraph (c)(4)(iii) of this section, GH is not required to determine the FIFO and LIFO values of the inventory on the recapture date. Instead, GH may determine the lookthrough LIFO recapture amount as though the FIFO and LIFO values of the inventory on the recapture date equaled the FIFO and LIFO values of the opening inventory for the partnership's taxable year (2005) that includes the recapture date. For this purpose, under paragraph (c)(4) of this section, the opening inventory includes the inventory contributed by G. The amount by which the FIFO value (\$200) exceeds the LIFO value (\$120) in GH's opening inventory is \$80. Thus, if GH sold all of its LIFO inventory for \$200, it would recognize \$80 of income. G's lookthrough LIFO recapture amount is \$80, the amount of income that would be allocated to G, taking into account section 704(c) and § 1.704-3, if GH sold all of its LIFO inventory for the FIFO value. Under paragraph (b)(1) of this section, G must include \$80 in income in its taxable year ending on June 30, 2005. Under paragraph (e)(2) of this section, G must increase its basis in its interest in GH by \$80. Under paragraphs (e)(2) and (3) of this section, and in accordance with section 743(b) principles, GH may elect to increase the basis (with respect to G only) of its LIFO inventory by \$80.

**Example 2.** (i) J is a C corporation with a calendar year taxable year. JK is a partnership with a calendar year taxable year. J has a 30 percent interest in the partnership. JK owns LIFO inventory that is not section 704(c) property. J elects to be an S corporation effective January 1, 2005. The recapture date is December 31, 2004 under paragraph (c)(1) of this section. JK determines that the FIFO and LIFO values of the inventory on December 31, 2004 are \$240 and \$140, respectively.

(ii) The amount by which the FIFO value (\$240) exceeds the LIFO value (\$140) on the recapture date is \$100. Thus, if JK sold all of its LIFO inventory for \$240, it would recognize \$100 of income. J's lookthrough LIFO recapture amount is \$30, the amount of income that would be allocated to J if JK sold all of its LIFO inventory for the FIFO value (30 percent of \$100). Under paragraph (b)(1) of this section, J must include \$30 in income in its taxable year ending on December 31, 2004. Under paragraph (e)(2) of this section, J must increase its basis in its interest in JK by \$30. Under paragraphs (e)(2) and (3) of this section, and in accordance with section 743(b) principles, JK may elect to increase the basis (with respect to J only) of its inventory by \$30.

(g) \* \* \*

(3) The provisions of paragraphs (b), (c), (d), (e)(2), (e)(3), and (f) of this section apply to S elections and transfers made on or after August 13, 2004. The rules that apply to S elections

and transfers made before August 13, 2004, are contained in § 1.1363-2 as in effect prior to August 13, 2004 (see 26 CFR part 1 revised as of April 1, 2005).

**PART 602—OMB CONTROL NUMBERS UNDER THE PAPERWORK REDUCTION ACT**

■ **Par. 3.** The authority citation for part 602 continues to read as follows:

**Authority:** 26 U.S.C. 7805.

■ **Par. 4.** In § 602.101, paragraph (b) is amended by adding an entry in numerical order to the table to read as follows:

**§ 602.101 OMB Control numbers.**

CFR part or section where identified and described	Current OMB control No.
* * * * *	
(b)* * *	
* * * * *	
1.1363-2 .....	1545-1906
* * * * *	

**Mark E. Matthews,**  
*Deputy Commissioner for Services and Enforcement.*

Approved: June 23, 2005.

**Eric Solomon,**  
*Acting Deputy Assistant Secretary of the Treasury.*

[FR Doc. 05-13383 Filed 7-11-05; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 165**

**[COTP Tampa 05-079]**

**RIN 1625-AA00, AA87**

**Safety and Security Zone; Tampa Bay, FL**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule; request for comments.

**SUMMARY:** The Coast Guard is establishing a temporary safety and security zone on the waters within Tampa Bay, Florida, including Sparkman Channel, Garrison Channel (east of the Beneficial Bridge), Ybor Turning Basin, and Ybor Channel. This rule is necessary to protect participants and spectators from the hazards associated with the recurring launch of fireworks from a barge on the navigable

waters and to protect the security of the Tampa Bay, Florida port infrastructure from potential subversive acts by vessels or persons during these fireworks events.

**DATES:** This rule is effective from 8:35 p.m. on June 24, 2005 through 12:25 a.m. on January 1, 2006. Comments and related material must reach the Coast Guard on or before September 12, 2005.

**ADDRESSES:** You may mail comments and related material to Coast Guard Marine Safety Office Tampa, 155 Columbia Drive, Tampa, Florida 33606-3598. The Waterways Management Division 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 Coast Guard Marine Safety Office Tampa between 7:30 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Lieutenant Junior Grade Jennifer Andrew at Coast Guard Marine Safety Office Tampa (813) 228-2191 Ext 8203.

**SUPPLEMENTARY INFORMATION:**

**Regulatory Information**

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. Publishing a NPRM, which would incorporate a comment period before a final rule could be issued and delay the rule's effective date, is contrary to public interest because immediate action is necessary to protect the public and waters of the United States. The Coast Guard would be unable to effectively ensure safety and security on the navigable waters in the vicinity of the Port during these fireworks events without this safety and security zone in place.

For the same reasons, 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**. The Coast Guard will issue a broadcast notice to mariners and will place Coast Guard vessels in the vicinity of this zone to advise mariners of the restriction.

**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 (COTP Tampa 05-079), 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 that your submission 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 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 Coast Guard Marine Safety Office Tampa 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 separate notice in the **Federal Register**.

### Background and Purpose

Downtown Tampa Attractions Association will be conducting thirteen recurring fireworks demonstrations in the Port of Tampa Bay, Florida. This rule is needed to protect spectator craft in the vicinity of the fireworks presentation from the hazards associated with the storage, preparation and launching of fireworks. Also, since the fireworks demonstrations will be conducted near several major port facilities, the nature of these recurring events could increase the port's vulnerability to possible terrorist activities compromising the security of the port. The recurring events provide a repetitive and predictable situation that persons intending to conduct subversive acts could use to mask their activities. Further, the nature of the repetitive and predictable fireworks events could desensitize already established security measures by providing a possible distraction to those protecting nearby facilities.

### Discussion of Proposed Rule

The safety and security zone encompasses the following waters within Tampa Bay: Sparkman Channel, Garrison Channel (east of the Beneficial Bridge), Ybor Turning Basin, and Ybor Channel. This rule restricts vessels from entering, remaining within, anchoring, mooring or transiting the safety and security zone without the express permission of the Captain of the Port or his designated representative. Vessels and persons that receive permission to enter the safety and security zone must

comply with the instructions of the Captain of the Port or his or her designated representative and must not proceed closer than 120 yards, in any direction, from the fireworks launch barge located in approximate position 27°56'28" N, 082°26'45" W, without obtaining further permission from the Captain of the Port or his designated representative. This rule will be effective from 8:35 p.m. on June 24, 2005 through 12:25 a.m. on January 1, 2006. The safety and security zone will only be enforced from 8:35 p.m. until 9:20 p.m. on June 24, July 1, July 4, July 8, July 15, July 22, July 29, August 5, August 12, August 19, August 26, September 4, 2005 and from 11:40 p.m. December 31, 2005 until 12:25 a.m. on January 1, 2006.

### Regulatory Evaluation

This temporary final 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 under the regulatory policies and procedures of DHS is unnecessary. The rule will only be enforced for forty-five minutes on each of the thirteen listed dates when fireworks displays are planned. Moreover, vessels may still enter the safety and security zone with the express permission of the Captain of the Port Tampa or his designated representative.

### 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 will affect the following entities, some of which may be small entities: the owners or operators of

vessels intending to transit Sparkman Channel, Garrison Channel (east of the Beneficial Bridge), Ybor Turning Basin, and Ybor Channel from 8:35 p.m. until 9:20 p.m. on June 24, July 1, July 4, July 8, July 15, July 22, July 29, August 5, August 12, August 19, August 26, September 4, 2005, and from 11:40 p.m. December 31, 2005 until 12:25 a.m. on January 1, 2006.

This safety and security zone will not have a significant economic impact on a substantial number of small entities for the following reasons. This rule will only be enforced for forty-five minutes on each of the thirteen listed dates when fireworks displays are planned. Moreover, vessels may still enter the safety and security zone with the express permission of the Captain of the Port Tampa or his designated representative.

### Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104-121), we offer to assist small entities in understanding this rule so that they can better evaluate its effects on them and participate in the rulemaking. If the rule would affect your small business, organization, or governmental jurisdiction and you have questions concerning its provisions or options for compliance, please contact the person identified in the **FOR FURTHER INFORMATION CONTACT**.

Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal regulations to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Enforcement Boards. The Ombudsman evaluates these actions annually and rates each agency's responsiveness to small business. If you wish to comment on actions by employees of the Coast Guard, call 1-888-REG-FAIR (1-888-734-3247).

### Collection of Information

This rule calls for no new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520).

### Federalism

A rule has implications for federalism under Executive Order 13132, Federalism, if it has a substantial direct effect on State or local governments and would either preempt State law or impose a substantial direct cost of compliance on them. We have analyzed this rule under that Order and have

determined that it does not have implications for federalism.

#### Unfunded Mandates Reform Act

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of \$100,000,000 or more in any one year. Though this rule will not result in such an expenditure, we do discuss the effects of this rule elsewhere in this preamble.

#### Taking of Private Property

This rule will not effect a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

#### Civil Justice Reform

This rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

#### Protection of Children

We have analyzed this rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and does not create an environmental risk to health or risk to safety that might disproportionately affect children.

#### Indian Tribal Governments

This rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

#### Energy Effects

We have analyzed this rule under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use. We have determined that it is not a “significant energy action” under that order because it is not a “significant regulatory action” under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. The Administrator of the Office

of Information and Regulatory Affairs has not designated it as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

#### Technical Standards

The National Technology Transfer and Advancement Act (NTTAA) (15 U.S.C. 272 note) directs agencies to use voluntary consensus standards in their regulatory activities unless the agency provides Congress, through the Office of Management and Budget, with an explanation of why using these standards would be inconsistent with applicable law or otherwise impractical. Voluntary consensus standards are technical standards (e.g., specifications of materials, performance, design, or operation; test methods; sampling procedures; and related management systems practices) that are developed or adopted by voluntary consensus standards bodies.

This rule does not use technical standards. Therefore, we did not consider the use of voluntary consensus standards.

#### Environment

We have analyzed this rule under Commandant Instruction M16475.ID, which guides the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321–4370f), and have concluded that there are no factors in this case that would limit the use of a categorical exclusion under section 2.B.2 of the Instruction. Therefore, this rule is categorically excluded, under figure 2–1, paragraph (34)(g), of the Instruction, from further environmental documentation. A final “Environmental Analysis Check List” and a final “Categorical Exclusion Determination” will be available in the docket where indicated under **ADDRESSES**. Comments on this section will be considered before we make the final decision on whether to categorically exclude this rule from further environmental review.

#### List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

■ For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 165 as follows:

#### **PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS**

■ 1. The authority citation for part 165 continues to read as follows:

**Authority:** 33 U.S.C. 1226, 1231; 46 U.S.C. Chapter 701; 50 U.S.C. 191, 195; 33 CFR 1.05–1(g), 6.04–1, 6.04–6, and 160.5; Pub. L. 107–295, 116 Stat. 2064; Department of Homeland Security Delegation No. 0170.1.

■ 2. From June 24, 2005 through January 1, 2006, add § 165.T07–079 to read as follows:

#### **§ 165.T07–079 Safety and Security Zone; Tampa Bay, Florida.**

(a) *Regulated area.* The following area is a safety and security zone: All waters of Tampa Bay, from surface to bottom, within the following: Garrison Channel, east of an imaginary line connecting point 1: 27°56′31″ N, 082°26′58″ W; south to point 2: 27°56′26″ N, 082°26′58″ W; and including Ybor Turning Basin, Ybor Channel, and all waters in Sparkman Channel north of an imaginary line connecting point 3: 27°55′32″ N, 082°26′56″ W, east to point 4: 27°55′32″ N, 082°26′48″ W. All coordinates referenced use datum: NAD 83

(b) *Regulations.* (1) Vessels and persons are prohibited from entering, remaining within, anchoring, mooring or transiting this zone unless authorized by the Coast Guard Captain of the Port Tampa or his designated representative.

(2) Persons desiring to transit the regulated area may contact the Captain of the Port at telephone number 813–228–2191 ext 8101 or on VHF channel 16 (156.8 MHz) to seek permission. Vessels and persons that receive permission to enter or remain within the safety and security zone must comply with the instructions of the Captain of the Port or his or her designated representative and must not, in any event, proceed closer than 120 yards, in any direction, from the fireworks launch barge located in approximate position 27°56′28″ N, 082°26′45″ W, without obtaining further permission from the Captain of the Port or his designated representative.

(c) *Definitions.* The following definitions apply to this section:

*Designated representative* means Coast Guard Patrol Commanders including Coast Guard coxswains, petty officers and other officers operating Coast Guard vessels, and federal, state, and local officers designated by or assisting the Captain of the Port (COTP), Tampa, Florida, in the enforcement of the regulated navigation areas and security zones.

(d) *Enforcement period.* This safety and security zone will be enforced from 8:35 p.m. until 9:20 p.m. on June 24, July 1, July 4, July 8, July 15, July 22, July 29, August 5, August 12, August 19, August 26, September 4, 2005, and from 11:40 p.m. December 31, 2005 until 12:25 a.m. on January 1, 2006.

Dated: June 20, 2005.

**J.M. Farley,**

*Captain, U.S. Coast Guard, Captain of the Port.*

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BILLING CODE 4910-15-P

## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 52

[R10-OAR-2005-WA-0006; FRL-7936-3]

### Approval and Promulgation of Air Quality Implementation Plans; Washington; Correcting Amendments

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

**ACTION:** Direct final rule; correcting amendments.

**SUMMARY:** EPA is taking direct final action on amendments which correct typographical numbering errors in the instructions amending the Code of Federal Regulations (CFR) in the approval of the serious area plan for attainment of the annual and 24-hour PM<sub>10</sub> standards for Wallula, Washington, published on May 2, 2005. PM<sub>10</sub> is particulate matter with an aerodynamic diameter less than or equal to a nominal 10 micrometers.

**DATES:** This direct final rule will be effective September 12, 2005, without further notice, unless EPA receives adverse comments by August 11, 2005. If adverse comments are received, EPA will publish a timely withdrawal of the direct final rule in the **Federal Register** informing the public that the rule will not take effect.

**ADDRESSES:** Submit your comments, identified by Docket ID No. R10-OAR-2005-WA-0006, by one of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the on-line instructions for submitting comments.

- *Agency Web Site:* <http://www.epa.gov/edocket>. EDOCKET, EPA's electronic public docket and comment system, is EPA's preferred method for receiving comments. Follow the on-line instructions for submitting comments.

- *Mail:* Colleen Huck, Office of Air, Waste and Toxics, AWT-107, EPA, Region 10, 1200 Sixth Ave., Seattle, Washington 98101.

- *Hand Delivery:* Colleen Huck, Office of Air, Waste and Toxics, AWT-107, 9th Floor, EPA, Region 10, 1200 Sixth Ave., Seattle, Washington 98101. Such deliveries are only accepted during normal hours of operation, and special arrangements should be made for deliveries of boxed information.

**Instructions:** Direct your comments to Docket ID No. R10-OAR-2005-WA-0006. EPA's policy is that all comments received will be included in the public docket without change and may be made available online at <http://www.epa.gov/edocket>, including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through EDOCKET, [regulations.gov](http://www.regulations.gov), or e-mail. The EPA EDOCKET and the Federal [regulations.gov](http://www.regulations.gov) Web site are "anonymous access" systems, which means EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an e-mail comment directly to EPA without going through EDOCKET or [regulations.gov](http://www.regulations.gov), your e-mail address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet. If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM you submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

**Docket:** All documents in the docket are listed in the EDOCKET index at <http://www.epa.gov/edocket>. Although listed in the index, some information is not publicly available, such as CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on the Internet and will be publicly available only in hard copy form. Publicly available docket materials are available either electronically in EDOCKET or in hard copy at EPA, Region 10, Office of Air, Waste and Toxics, 1200 Sixth Avenue, Seattle, Washington, from 8 a.m. to 4:30 p.m. Monday through Friday, excluding legal holidays.

**FOR FURTHER INFORMATION CONTACT:** Colleen Huck at telephone number: (206) 553-1770, e-mail address: [Huck.Colleen@epa.gov](mailto:Huck.Colleen@epa.gov), fax number: (206) 553-0110, or the above EPA, Region 10 address.

**SUPPLEMENTARY INFORMATION:**

## I. Background

On May 2, 2005 (70 FR 22597), EPA approved a Washington State Implementation Plan (SIP) for the Wallula, Washington serious nonattainment area for PM<sub>10</sub>. In approving the Wallula PM<sub>10</sub> serious area plan, EPA inadvertently made typographical errors in the amendatory instructions contained at the end of the notice. The third amendatory instruction contains an incorrect section number—§ 52.672. The section number should be identified as § 52.2475. In addition, EPA inadvertently added paragraph (e)(1) to § 52.2475 when that paragraph already existed. The intent of the rule was to amend that section by adding paragraph (e)(2). This document corrects the erroneous amendatory language.

## II. Direct Final Action

EPA is publishing this action without a prior proposal because EPA views this as a noncontroversial amendment and anticipates no adverse comments. In the proposed rules section of this **Federal Register** publication, however, EPA is publishing a separate document that will serve as the proposal to approve the SIP revision should relevant adverse comments be filed. This direct final rule is effective on September 12, 2005 without further notice, unless EPA receives adverse comment by August 11, 2005. If adverse comment is received, EPA will publish a timely withdrawal of the direct final rule in the **Federal Register** and inform the public that the rule did not take effect. All public comments received will then be addressed in a subsequent final rule based on the proposed rule. EPA will not institute a second comment period on this action. Any parties interested in commenting must do so at this time. Please note that if EPA receives adverse comment on an amendment, paragraph, or section of this rule, EPA may adopt as final those provisions of the rule that are not the subject of an adverse comment.

## III. Statutory and Executive Order Reviews

Under Executive Order 12866 (58 FR 51735, October 4, 1993), this action is not a "significant regulatory action" and therefore is not subject to review by the Office of Management and Budget. For this reason, this action is also not subject to Executive Order 13211, "Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use" (66 FR 28355, May 22, 2001). This action merely approves state law as meeting Federal