

**Background**

The proposed regulations that are the subject of these corrections are under section 41 of the Internal Revenue Code.

**Need for Correction**

As published, the notice of proposed rulemaking contains errors that may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the publication of the notice of proposed rulemaking (REG-133791-02; REG-105606-99), which was the subject of FR Doc. 03-17870, is corrected as follows:

1. On page 44500, column 1, in the preamble under the caption **ADDRESSES**, last paragraph, second line, the language "IRS Auditorium (7th Floor), Internal" is corrected to read "Room 4718, Internal".

**§ 1.41-6 [Corrected]**

2. On page 44503, column 3, § 1.41-6(d), paragraph (ii)(B) (3) of *Example 1*, last line in column 3, the language "minimum). The group's fixed-base" is corrected to read "maximum). The group's fixed-base".

3. On page 44504, column 3, § 1.41-6(d), paragraph (ii)(B)(3) of *Example 2*, column 3 fourth line from the bottom the language "(the statutory minimum). The group's fixed" is corrected to read "(the statutory maximum). The group's fixed".

Cynthia E. Grigsby,

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

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**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 301**

[REG-110385-99]

RIN 1545-AX39

**Partial Withdrawal of Proposed Regulations Relating to Changes in Entity Classification.**

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

**ACTION:** Partial withdrawal of notice of proposed rulemaking.

**SUMMARY:** This document withdraws a portion of a notice of proposed rulemaking published on November 29, 1999, addressing certain transactions

that occur within a specified period before or after a foreign entity changed its classification to disregarded-entity status.

**DATES:** Proposed § 301.7701-3(h) is withdrawn as of October 22, 2003.

**FOR FURTHER INFORMATION CONTACT:** Ronald M. Gootzeit, (202) 622-3860 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

On December 18, 1996, Treasury and IRS published in the **Federal Register** (61 FR 66584) final regulations (TD 8697) relating to the classification of business entities under section 7701 (check-the-box regulations). On November 29, 1999, Treasury and the IRS published in the **Federal Register** (64 FR 66591) a notice of proposed rulemaking (REG-110385-99) proposing to amend §§ 301.7701-2 and 301.7701-3 of the current check-the-box regulations (proposed regulations). A public hearing on the proposed regulations was held on January 31, 2000. In addition, written comments were received. Most of the written and oral comments related to proposed § 301.7701-3(h), which provided a rule that would have operated to change the classification of a foreign disregarded entity if a so-called "extraordinary transaction" occurred one day before or within one year after the election to treat the entity as disregarded. In general, commentators criticized the approach adopted in this rule as overly broad and expressed concern that it would mitigate the increased certainty promoted by the check-the-box regulations in 1996.

After considering the comments received, Treasury and the IRS issued Notice 2003-46 (2003-28 IRB 53) on June 26, 2003, announcing the intention to withdraw the extraordinary transaction rule in proposed § 301.7701-3(h) and to finalize the remaining provisions of the proposed regulations addressing grandfathered entities and the relevancy of classification status.

With the publication of this document, proposed § 301.7701-3(h) is withdrawn. Final regulations adopting without substantive change the portions of the proposed regulations relating to grandfathered entities and the relevancy of classification status are being published in the Rules and Regulations section elsewhere in this issue of the **Federal Register**. These final regulations do not adopt the extraordinary transaction rule in proposed § 301.7701-3(h).

**Drafting Information**

The principal author of this withdrawal notice is Ronald M. Gootzeit, Office of Associate Chief Counsel (International). However, other personnel from Treasury and the IRS participated in its development.

**List of Subjects in 26 CFR Part 301**

Employment taxes, Estate taxes, Excise taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

**Partial Withdrawal of a Notice of Proposed Rulemaking**

Accordingly, under the authority of 26 U.S.C. 7805, § 301.7701-3(h) of the notice of proposed rulemaking published in the **Federal Register** on November 29, 1999, (64 FR 66591) is withdrawn.

Robert E. Wenzel,

*Deputy Commissioner for Services and Enforcement.*

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**DEPARTMENT OF THE INTERIOR****National Park Service****36 CFR Part 7**

RIN 1024-AD00

**Amistad National Recreation Area, Personal Watercraft Use**

**AGENCY:** National Park Service, Interior.

**ACTION:** Proposed rule.

**SUMMARY:** The National Park Service (NPS) is proposing to designate areas where personal watercraft (PWC) may be used in Amistad National Recreation Area, Texas. This proposed rule implements the provisions of the NPS general regulations authorizing park areas to allow the use of PWC by promulgating a special regulation. The NPS *Management Policies 2001* directs individual parks to determine whether PWC use is appropriate for a specific park area based on an evaluation of that area's enabling legislation, resources and values, other visitor uses, and overall management objectives.

**DATES:** Comments must be received by December 22, 2003.

**ADDRESSES:** Comments on the proposed rule should be sent to the Superintendent, Amistad National Recreation Area, HRC 3 Box 5J, Del Rio, Texas 78840. Comments may also be sent by email to [amis@den.nps.gov](mailto:amis@den.nps.gov). If you comment by e-mail, please include