

Authority: 15 U.S.C. 79m

Title: PUHCA Rule 94 (Annual reports by mutual and subsidiary service companies)

Citation: 17 CFR 250.94

Authority: 15 U.S.C. 79m

Title: PUHCA Rule 95 (Reports required from affiliate service companies and companies principally engaged in performing services)

Citation: 17 CFR 250.95

Authority: 15 U.S.C. 79m

Title: PUHCA Rule 100 (Orders granting or withdrawing exemptions)

Citation: 17 CFR 250.100

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 101 (Standards and interpretations of rules)

Citation: 17 CFR 250.101

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 102 (Effective date of rules)

Citation: 17 CFR 250.102

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 103 (References and definitions)

Citation: 17 CFR 250.103

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 103A (Liability for certain statements by issuers)

Citation: 17 CFR 250.103A

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 104 (Public disclosure of information and objections thereto)

Citation: 17 CFR 250.104

Authority: 15 U.S.C. 79t

Title: PUHCA Rule 105 (Disclosure detrimental to the national defense or foreign policy)

Citation: 17 CFR 250.105

Authority: 15 U.S.C. 79t

Title: PUHCA Form U-6B-2 (Certificate of notification)

Citation: 17 CFR 259.206

Authority: 15 U.S.C. 79f

Title: PUHCA Form U-7D (Certificate pursuant to Rule 7(d) of Public Utility Holding Company Act of 1935)

Citation: 17 CFR 259.404

Authority: 15 U.S.C. 79b(a)(3)

The Commission invites public comment on both the list and the rules to be reviewed.

By the Commission.

Dated: December 23, 1998.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-34694 Filed 12-30-98; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-106386-98]

RIN 1545-AW52

Retention of Income Tax Return Preparers' Signatures

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations relating to the retention of income tax return preparers' signatures. The text of those temporary regulations also serves as the text of these proposed regulations.

DATES: Written and electronic comments and requests for a public hearing must be received by March 31, 1999.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-106386-98), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to CC:DOM:CORP:R (REG-106386-98), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC. Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option on the IRS Home Page, or by submitting comments directly to the IRS Internet site at http://www.irs.ustreas.gov/prod/tax_regs/comments.html.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, Marc C. Porter, (202) 622-4940; concerning submissions, LaNita Van Dyke, (202) 622-7190 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend Income Tax Regulations (26 CFR part 1) under section 6695(b) of the Internal Revenue Code. These regulations require an income tax return preparer to keep a manually signed (by the preparer) copy of a return or claim for refund if the preparer presented to the taxpayer for signature a return or claim with a copy of the preparer's manual signature.

The text of those temporary regulations also serves as the text of

these proposed regulations. The preamble to the temporary regulations explains the temporary regulations.

Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It has also been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

Proposed Effective Date

The proposed regulations are proposed to be effective for returns or claims for refund presented to a taxpayer for signature after December 31, 1998 and for returns or claims retained on or before that date.

Comments and Requests for a Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any electronic and written comments (a signed original and 8 copies) that are submitted timely to the IRS. The IRS and Treasury Department specifically request comments on the clarity of the proposed regulation and how they can be made easier to understand. All comments will be available for public inspection and copying. A public hearing may be scheduled if requested in writing by any person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the hearing will be published in the **Federal Register**.

Drafting Information: The principal author of these regulations is Marc C. Porter, Office of Assistant Chief Counsel (Income Tax & Accounting). However, other personnel from the IRS and Treasury Department participated in its development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

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

Par. 2. Section 1.6695-1 is amended by:

1. Revising paragraph (b)(4)(i).
2. Adding paragraph (g).

The revision and addition read as follows:

§ 1.6695-1 Other assessable penalties with respect to the preparation of income tax returns for other persons.

* * * * *

(b) * * *

(4)(i) [The text of proposed paragraph (b)(4)(i) is the same as the text of § 1.6695-1T(b)(4)(i) published elsewhere in this issue of the **Federal Register**].

* * * * *

(g) [The text proposed paragraph (g) is the same as the text of § 1.6695-1T(g) published elsewhere in this issue of the **Federal Register**].

Robert E. Wenzel,

Deputy Commissioner of Internal Revenue.

[FR Doc. 98-34361 Filed 12-30-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION**Coast Guard****33 CFR Part 165**

[CGD01-98-165]

RIN 2121-AA97

Regulated Navigation Area: Kill Van Kull Channel, Newark Bay Channel, South Elizabeth Channel, Elizabeth Channel, Port Newark Channel, and New Jersey Pierhead Channel, New York and New Jersey

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to revise the Regulated Navigation Area (RNA) to include the Kill Van Kull Channel, Newark Bay Channel, South Elizabeth Channel, Elizabeth Channel, Port Newark Channel, and New Jersey Pierhead Channel, New York and New Jersey. This action is necessary because of the extensive channel deepening project being undertaken jointly by the Army Corps of Engineers and the Port Authority of New York and New Jersey. The RNA is needed to ensure the safety of vessels transiting the restricted channel during blasting and dredging operations.

DATES: Comments must reach the Coast Guard on or before March 1, 1999.

ADDRESSES: You may mail comments to the Waterways Oversight Branch (CGD01-98-165), Coast Guard Activities New York, 212 Coast Guard Drive, Staten Island, New York 10305, or deliver them to room 202 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

The Waterways Oversight Branch of Coast Guard Activities New York maintains the public docket for this rulemaking. Comments, and documents as indicated in this preamble, will become part of this docket and will be available for inspection or copying at room 202, 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 B. Krenzien, Waterways Management Division, Coast Guard Activities New York (718) 354-4191.

SUPPLEMENTARY INFORMATION:**Request for Comments**

The Coast Guard encourages interested persons to participate in this rulemaking by submitting written data, views, or arguments. Persons submitting comments should include their names and addresses, identify this rulemaking (CGD01-98-165) and the specific section of this document to which each comment applies, and give the reason for each comment. Please submit two copies of all comments and attachments in an unbound format, no larger than 8½ by 11 inches, suitable for copying and electronic filing. Persons wanting acknowledgement of receipt of comments should enclose stamped, self-addressed postcards or envelopes.

The Coast Guard will consider all comments received during the comment period. It may change this proposed rule in view of the comments.

The Coast Guard plans no public hearing. Persons may request a public hearing by writing to the Waterways Oversight Branch at the address under **ADDRESSES**. The request should include the reasons why a hearing would be beneficial. If it determines that the opportunity for oral presentations will aid this rulemaking, the Coast Guard will hold a public hearing at a time and place announced by a later notice in the **Federal Register**.

Background and Purpose

The Kill Van Kull Channel, Newark Bay Channel, South Elizabeth Channel, Elizabeth Channel, Port Newark

Channel, and New Jersey Pierhead Channel are the proposed areas to be designated as a RNA. These channels are located in the waters between Bayonne, New Jersey, Staten Island, New York, and Elizabeth/Newark, New Jersey. The proposed RNA is to enhance vessel safety during the extensive channel deepening project being undertaken by the U.S. Army Corps of Engineers, which involves dredging and blasting in these areas. These channels connect the deepwater ports of New York Harbor. Current channel depths restrict the full economy of existing and future generations of deep draft vessels. Tankships arriving in the port with drafts approaching the forty five (45) foot controlling depths of Ambrose and Anchorage Channels must lighten some of their cargo to barges in the deep New York Harbor anchorages in order to safely transit the forty (40) foot channel depths. This results in substantial lightering and delay costs. Container vessels cannot lighter in the anchorages and therefore must load to less than full drafts. This project, which is expected to last approximately six (6) years, will deepen the existing forty (40) foot channel to forty five (45) feet to accommodate the deeper draft vessels. The dredging areas will continue to be available for use by the general public. Proposed restrictions on vessel transits during this project are unchanged from the current regulations in § 165.165(d) except for (d) (1, 5, 7, and 9). Paragraph (d)(1) is proposed to allow vessels to enter or transit a work area where drill barges and/or dredges are located once granted permission from Vessel Traffic Service New York (VTSNY). Blasting operations being conducted in the work area will normally preclude vessels from receiving permission. One-way traffic will be maintained during this project in work areas where drill barges and/or dredges are located. Paragraph (d)(5) is proposed to specify that the prevailing current will be measured from the Battery tide station. This is expected to reduce confusion among mariners because use of the Battery tide station is the port norm. Paragraph (d)(7) is proposed to refer to the hawser and wire throughout the paragraph. Paragraph (d)(9) is proposed to define the phrase "tugs with tows" to include tugs with vessels or barges alongside or being pushed. This proposed rulemaking is needed to reduce the risks of collisions, groundings, and other navigational mishaps associated with this project. These are the same restrictions taken during 1991-92 when dredging was last conducted in this vicinity. They were instituted then due