

§ 4.14 [Corrected]

2. On page 47233, in the third column, in § 4.14(a)(8)(i)(D), in the eighth line, after the semicolon, insert "and".

§ 4.31 [Corrected]

3. On page 47235, in the third column, in § 4.31(a), in the tenth line, delete "direct" and insert "guide".

Issued in Washington, DC., on October 7, 2003 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 03-25944 Filed 10-10-03; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1**

[TD 9083]

RIN 1545-AH49

Golden Parachute Payments; 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 Monday, August 4, 2003 (68 FR 45745), relating to golden parachute payments under section 280G of the Internal Revenue Code.

EFFECTIVE DATE: This correction is effective August 4, 2003.

FOR FURTHER INFORMATION CONTACT: Erinn Madden (202) 622-6030 (not a toll-free number).

SUPPLEMENTARY INFORMATION:**Background**

The final regulations that are the subject of these corrections are under sections 280G of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9083) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 9083), which are the subject of FR Doc. 03-19274, is corrected as follows:

1. On page 45745, column 3, in the preamble, in the caption **DATES** is corrected to read as follows:

DATES: *Effective Date:* August 4, 2003.

Applicability Date: These regulations apply to any payment that is contingent on a change in ownership or control if the change in ownership or control occurs on or after January 1, 2004. However, taxpayers may rely on these regulations after August 4, 2003, for the treatment of any parachute payment.

2. On page 45750, column 1, in the preamble under the paragraph heading "*Effective Date and Reliance*", paragraph 1, line 5, the language "on or after January 1, 2004," is corrected to read "on or after January 1, 2004. However, taxpayers may rely on these regulations after August 4, 2003, for the treatment of any parachute payment.".

3. On page 45750, columns 1 and 2, in the preamble under the paragraph heading "*Effective Date and Reliance*", the last line in the column 1 and first line in column 2, the language "2002 proposed regulations until effective date of the final regulations." is corrected to read "2002 proposed regulations until January 1, 2004.".

§ 1.280G-1 [Corrected]

4. On page 45755, column 2, § 1.280G-1, paragraph (a), A-11, line 3, the language "to receive cash, or a transfer of property" is corrected to read "to receive cash (including the value of accelerated vesting under Q/A-24(c), or a transfer of property.".

5. On page 45772, column 2, § 1.280G-1, A-48, line 5, the language "on or after January 1, 2004." is corrected to read "on or after January 1, 2004. Taxpayers may rely on these regulations after August 4, 2003, for the treatment of any parachute payment.".

Cynthia E. Grigsby,

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

[FR Doc. 03-24913 Filed 10-10-03; 8:45 am]

BILLING CODE 4830-01-M

DEPARTMENT OF HOMELAND SECURITY**Coast Guard****33 CFR Part 117**

[CGD01-02-026]

RIN 1625-AA09

Drawbridge Operation Regulations: Charles River, Dorchester Bay, and Saugus River, MA

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard has changed the drawbridge operation regulations

that govern the operation of three bridges, the Craigie Bridge, mile 1.0, across the Charles River, the William T. Morrissey Boulevard Bridge, mile 0.0, across Dorchester Bay, and the General Edwards SR1A Bridge, mile 1.7, across the Saugus River, all in Massachusetts. This final rule requires an eight-hour advance notice for openings during the time periods at night when these bridges have historically received few requests to open. This action is expected to meet the reasonable needs of navigation while relieving the bridge owner from the burden of crewing these bridges at periods when they seldom open for navigation.

DATES: This rule is effective November 13, 2003.

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 (CGD01-01-026) and are available for inspection or copying at the First Coast Guard District, Bridge Branch Office, 408 Atlantic Avenue, Boston, Massachusetts, 02110, between 7 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. John McDonald, Project Officer, First Coast Guard District, (617) 223-8364.

SUPPLEMENTARY INFORMATION:**Regulatory Information**

On June 26, 2003, we published a notice of proposed rulemaking (NPRM) entitled Drawbridge Operation Regulations; Charles River, Dorchester Bay, and Saugus River, Massachusetts, in the **Federal Register** (68 FR 37990). We received no comments in response to the notice of proposed rulemaking. No public hearing was requested and none was held.

Background and Purpose

The owner of the bridges, the Metropolitan District Commission (MDC), requested a change to the operating regulations for three of their bridges, the Craigie Bridge, the William T. Morrissey Boulevard Bridge, and the General Edwards SR1A Bridge. The requested change to the drawbridge operation regulations required an eight-hour advance notice during various time periods when these bridges have historically received few requests to open.

The Coast Guard reviewed the drawbridge opening logs submitted by the bridge owner, and determined that the bridges had few requests to open during the time periods the bridge owner has requested the eight-hour advance notice requirement. This rule

change will apply to the following bridges and during the following times:

Craigie Bridge

The MDC Craigie Bridge, mile 1.0, across the Charles River has a vertical clearance of 5 feet at mean high water and 15 feet at mean low water in the closed position. The existing operating regulations are listed at 33 CFR 117.591(e). This final rule allows the bridge owner to require an eight-hour advance notice for openings midnight to 8 a.m., during April, May, October, and November.

William T. Morrissey Boulevard Bridge

The William T. Morrissey Boulevard Bridge, at mile 0.0, across Dorchester Bay has a vertical clearance of 12 feet at mean high water and 22 feet at mean low water in the closed position. The existing operating regulations are listed at 33 CFR 117.597. This final rule allows the bridge owner to require an eight-hour advance notice for bridge openings from midnight to 8 a.m., during April, May, and October.

General Edwards SR1A Bridge

The General Edwards SR1A Bridge, at mile 1.7, across the Saugus River has a vertical clearance of 27 feet at mean high water and 36 feet at mean low water in the closed position. The existing operating regulations are listed at 33 CFR 117.618(b). This final rule allows the bridge owner to require an eight-hour advance notice for bridge openings from midnight to 8 a.m., April through November.

The Coast Guard believes this final rule is reasonable because all three bridges historically have received very few requests, if any, to open during the time periods for which they will now require an eight-hour advance notice prior to opening.

Discussion of Comments and Changes

The Coast Guard received no comments in response to the notice of proposed rulemaking and as a result, no changes have been made to this final rule.

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. It is not "significant" under the regulatory policies and procedures of the Department of Homeland Security (DHS).

This conclusion is based on records showing that the bridges normally receive few requests to open during the times the advance notice will be required.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601–612), we 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 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 conclusion is based on records showing that the bridges normally receive few requests to open during the times the advance notice will be required.

Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), we offered to assist small entities in understanding the rule so that they could better evaluate its effects on them and participate in the rulemaking process.

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 Fairness 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 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 concern an environmental risk to health or risk to safety that may disproportionately affect children.

Indian Tribal Governments

This final rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have 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. It has not been designated by the

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

Environment

We have analyzed this final rule under Commandant Instruction M16475.1D, 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 (32)(e), of the Instruction, from further environmental documentation. It has been determined that this final rule does not significantly impact the environment.

List of Subjects in 33 CFR Part 117

Bridges.

Regulations

■ For the reasons set out in the preamble, the Coast Guard amends 33 CFR part 117 as follows:

PART 117—DRAWBRIDGE OPERATION REGULATIONS

■ 1. The authority citation for part 117 continues to read as follows:

Authority: 33 U.S.C. 499; Department of Homeland Security Delegation No. 0170; 33 CFR 1.05–1(g); section 117.255 also issued under the authority of Pub. L. 102–587, 106 Stat. 5039.

■ 2. Section 117.591 is amended by adding a new paragraph (e)(3) to read as follows:

§ 117.591 Charles River and its tributaries.

* * * * *

(e) * * *

(3) From midnight to 8 a.m., April, May, October, and November, the draw shall open on signal after at least an eight-hour advance notice is given.

* * * * *

■ 3. Section 117.597 is revised to read as follows:

§ 117.597 Dorchester Bay.

The draw of the of the William T. Morrissey Boulevard Bridge, mile 0.0, at Boston, shall operate as follows:

(a) From 7:30 a.m. to 9 a.m. and 4:30 p.m. to 6 p.m., Monday through Friday, except holidays, the draw need not open for the passage of vessel traffic.

(b) The draw shall open on signal from April 16 through May 31, from 8 a.m. through midnight, except as provided in paragraph (a) of this

section. From midnight through 8 a.m. at least an eight-hour advance notice is required for bridge openings.

(c) The draw shall open on signal at all times from June 1 through September 30, except as provided in paragraph (a) of this section.

(d) The draw shall open on signal from October 1 through October 14, 8 a.m. through midnight, except as provided in paragraph (a) of this section. From midnight through 8 a.m. at least an eight-hour advance notice is required for bridge openings.

(e) The draw shall open on signal from October 15 through April 15, after at least a 24 hours notice is given, except as provided in paragraph (a) of this section.

■ 4. Section 117.618 is amended by revising paragraph (b) to read as follows:

§ 117.618 Saugus River.

* * * * *

(b) The draw of the General Edwards SR1A Bridge, mile 1.7, between Revere and Lynn, shall open on signal; except that, from April 1 through November 30, from midnight through 8 a.m. at least an eight-hour advance notice is required for bridge openings, and at all times from December 1 through March 31, at least an eight-hour advance notice is required for bridge openings.

* * * * *

Dated: September 30, 2003.

John L. Grenier,

Captain, U.S. Coast Guard, Acting Commander, First Coast Guard District.

[FR Doc. 03–25891 Filed 10–10–03; 8:45 am]

BILLING CODE 4910–15–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 147

[CGD08–03–017]

RIN 1625–AA72

Safety Zone; Outer Continental Shelf Facility in the Gulf of Mexico in Mississippi Canyon 243

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard is establishing a safety zone around a petroleum and gas production facility in Mississippi Canyon 243 of the Outer Continental Shelf in the Gulf of Mexico while the facility is being constructed and after the construction is completed. The construction site and facility need to be protected from vessels operating

outside the normal shipping channels and fairways, and placing a safety zone around the construction site and facility will significantly reduce the threat of allisions, oil spills and releases of natural gas. The regulation prohibits all vessels from entering or remaining in the specified area around the construction site and facility except for the following: an attending vessel; a vessel under 100 feet in length overall not engaged in towing; or a vessel authorized by the Eighth Coast Guard District Commander.

DATES: This final rule is effective on November 13, 2003.

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 [CGD08–03–017] and are available for inspection or copying at Commander, Eighth Coast Guard District (m), Hale Boggs Federal Bldg., 501 Magazine Street, New Orleans, LA, 70130, between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant (LT) Kevin Lynn, Project Manager for Eighth Coast Guard District Commander, Hale Boggs Federal Bldg., 501 Magazine Street, New Orleans, LA 70130, telephone (504) 589–6271.

SUPPLEMENTARY INFORMATION:

Regulatory History

On July 7, 2003, we published a notice of proposed rulemaking (NPRM) entitled “Safety Zone; Outer Continental Shelf Facility in the Gulf of Mexico in Mississippi Canyon 243” in the **Federal Register** (68 FR 40229). We received one comment on the proposed rule. No public hearing was requested and none was held.

Background and Purpose

The Coast Guard is establishing a safety zone around a petroleum and gas production facility in the Gulf of Mexico: Matterhorn Tension Leg Platform A (Matterhorn TLP), Mississippi Canyon 243 (MC 243), located at position 28°44’32” N, 88°39’32” W. The safety zone is in effect while the facility is being constructed and after the construction is completed.

This safety zone is in the deepwater area of the Gulf of Mexico. For the purposes of this regulation it is considered to be in waters of 304.8 meters (1,000 feet) or greater depth extending to the limits of the Exclusive Economic Zone (EEZ) contiguous to the territorial sea of the United States and extending to a distance up to 200 nautical miles from the baseline from