

SUMMARY: This document adds the text that was inadvertently omitted from the Code of Federal Regulations. The text was originally published in TD 9193, which was published in the **Federal Register** on Friday, March 22, 2005 (70 FR 14394). The final regulations relate to the tax treatment of installment obligations and property acquired pursuant to a contract.

DATES: This correction is effective on March 22, 2005.

FOR FURTHER INFORMATION CONTACT: Christopher L. Trump, (202) 622-3070 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

This document adds §§ 1.704-3(a)(8)(ii) and (iii) and 1.737-2(d)(3)(ii) and (iii) to the Code of Federal Regulations. The final regulations that are the subject of this correction are under sections 704 and 737 of the Internal Revenue Code.

Need for Correction

As published, §§ 1.704-3(a)(8)(ii) and (iii) and 1.737-2(d)(3)(ii) and (iii) were omitted from the Code of Federal Regulations as published in TD 9193.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

■ Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

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 1.704-3 is amended by adding paragraphs (a)(8)(ii) and (a)(8)(iii) to read as follows:

§ 1.704-3 Contributed property.

(a) * * *
(8) * * * (i) * * *

(ii) *Disposition in an installment sale.*

If a partnership disposes of section 704(c) property in an installment sale as defined in section 453(b), the installment obligation received by the partnership is treated as the section 704(c) property with the same amount of built-in gain as the section 704(c) property disposed of by the partnership (with appropriate adjustments for any gain recognized on the installment sale). The allocation method for the installment obligation must be consistent with the allocation method chosen for the original property.

(iii) *Contributed contracts.* If a partner contributes to a partnership a contract that is section 704(c) property, and the partnership subsequently acquires property pursuant to the contract in a transaction in which less than all of the gain or loss is recognized, then the acquired property is treated as the section 704(c) property with the same amount of built-in gain or loss as the contract (with appropriate adjustments for any gain or loss recognized on the acquisition). For this purpose, the term contract includes, but is not limited to, options, forward contracts, and futures contracts. The allocation method for the acquired property must be consistent with the allocation method chosen for the contributed contract.

* * * * *

■ **Par. 3.** Section 1.737-2 is amended by adding paragraphs (d)(3)(ii) and (d)(3)(iii) to read as follows:

§ 1.737-2 Exceptions and special rules.

(d) * * *

(3) * * * (i) * * *

(ii) *Installment sales.* An installment obligation received by the partnership in an installment sale (as defined in section 453(b)) of section 704(c) property is treated as the contributed property with regard to the contributing partner for purposes of section 737 to the extent that the installment obligation received is treated as section 704(c) property under § 1.704-3(a)(8). See § 1.704-4(d)(1) for a similar rule in the context of section 704(c)(1)(B).

(iii) *Contributed contracts.* Property acquired by a partnership pursuant to a contract that is section 704(c) property is treated as the contributed property with regard to the contributing partner for purposes of section 737 to the extent that the acquired property is treated as section 704(c) property under § 1.704-3(a)(8). See § 1.704-4(d)(1) for a similar rule in the context of section 704(c)(1)(B).

* * * * *

Guy Traynor,

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

[FR Doc. 05-15533 Filed 8-5-05; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Parts 100 and 165

[USCG-2005-22002]

Quarterly Listings; Special Local Regulations, Safety Zones and Security Zones

AGENCY: Coast Guard, DHS.

ACTION: Notice of temporary rules issued.

SUMMARY: This document provides required notice of substantive rules issued by the Coast Guard and temporarily effective between April 1, 2005 and June 30, 2005, that were not published in the **Federal Register**. This quarterly notice lists special local regulations, safety zones and security zones, all of limited duration and for which timely publication in the **Federal Register** was not possible.

DATES: This document lists temporary Coast Guard rules that became effective and were terminated between April 1, 2005, and June 30, 2005.

ADDRESSES: The Department of Transportation Docket Management Facility maintains the public docket for this notice. Documents indicated in this notice will be available for inspection or copying at the Docket Management Facility, U.S. Department of Transportation, Room PL-401, 400 Seventh Street, SW., Washington, DC 20593-0001 between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. You may electronically access the public docket for this notice on the Internet at <http://dms.dot.gov>. The public docket contains a scanned copy of each original regulation listed in this notice.

FOR FURTHER INFORMATION CONTACT: For questions on this notice contact Erin McMunigal, Office of Regulations and Administrative Law, telephone (202) 267-0131. For questions on viewing, or on submitting material to the docket, contact Renee Z. Wright, Acting Program Manager, Docket Operations, telephone 202-493-0402.

SUPPLEMENTARY INFORMATION: Coast Guard District Commanders and Captains of the Port (COTP) must be immediately responsive to the safety and security needs within their jurisdiction; therefore, District Commanders and COTPs have been delegated the authority to issue certain regulations. Safety zones may be established for safety or environmental purposes. A safety zone may be

stationary and described by fixed limits or it may be described as a zone around a vessel in motion. Security zones limit access to prevent injury or damage to vessels, ports, or waterfront facilities and may also describe a zone around a vessel in motion. Special local regulations are issued to enhance the safety of participants and spectators at regattas and other marine events. Timely publication of these rules and in the **Federal Register** is often precluded when a rule responds to an emergency, or when an event occurs without sufficient advance notice. The affected public is, however, informed of these rules through Local Notices to Mariners, press releases, and other means. Moreover, actual notification is provided by Coast Guard patrol vessels

enforcing the restrictions imposed by the rule. Because **Federal Register** publication was not possible before the beginning of the effective period, mariners were personally notified of the contents of these special local regulations, security zones or safety zones by Coast Guard officials on-scene prior to any enforcement action. However, the Coast Guard, by law, must publish in the **Federal Register** notice of substantive rules adopted. To meet this obligation without imposing undue expense on the public, the Coast Guard periodically publishes a list of these special local regulations, security zones and safety zones. Permanent rules are not included in this list because they are published in their entirety in the **Federal Register**. Temporary rules are

also published in their entirety if sufficient time is available to do so before they are placed in effect or terminated. The safety zones, special local regulations and security zones listed in this notice have been exempted from review under Executive Order 12866, Regulatory Planning and Review, because of their emergency nature, or limited scope and temporary effectiveness.

The following rules were placed in effect temporarily during the period from April 1, 2005, through June 30, 2005, unless otherwise indicated.

Dated: July 28, 2005.

S.G. Venckus,

Chief, Office of Regulations and Administrative Law.

| Docket No. | Location | Type | Effective date |
|--------------------------------|------------------------------|---------------------------|----------------|
| CGD01-05-035 | Boston, MA | Safety Zones | 6/17/2005 |
| CGD01-05-043 | Lattingtown, NY | Safety Zones | 6/17/2005 |
| CGD01-05-059 | Quincy, MA | Safety Zones | 6/20/2005 |
| CGD05-05-026 | Portsmouth, VA | Special Local Regulations | 4/23/2005 |
| CGD05-05-027 | Delaware river | Safety Zones | 4/8/2005 |
| CGD05-05-030 | Baltimore, MD | Safety Zones | 4/22/2005 |
| CGD05-05-034 | Norfolk, VA | Safety Zones | 4/22/2005 |
| CGD05-05-036 | Annapolis, MD | Security Zones | 4/22/2005 |
| CGD05-05-038 | Suffolk, VA | Safety Zones | 4/30/2005 |
| CGD05-05-040 | New Bern, NC | Special Local Regulations | 5/7/2005 |
| CGD05-05-042 | Mathews, VA | Safety Zones | 5/7/2005 |
| CGD05-05-045 | Williamsburg, VA | Safety Zones | 5/3/2005 |
| CGD05-05-053 | Norfolk, VA | Safety Zones | 5/13/2005 |
| CGD05-05-056 | James River, VA | Safety Zones | 5/10/2005 |
| CGD05-05-057 | Annapolis, MD | Security Zones | 5/27/2005 |
| CGD05-05-062 | Norfolk, VA | Safety Zones | 6/3/2005 |
| CGD05-05-063 | Mathews, VA | Safety Zones | 6/4/2005 |
| CGD05-05-064 | Tappahannock, VA | Safety Zones | 6/4/2005 |
| CGD05-05-065 | Hampton, VA | Safety Zones | 6/4/2005 |
| CGD05-05-068 | Chesapeake Bay, VA | Safety Zones | 6/16/2005 |
| CGD05-05-071 | Ocean City, MD | Safety Zones | 6/20/2005 |
| CGD07-05-038 | Bucksport, SC | Special Local Regulations | 4/30/2005 |
| CGD09-05-004 | Chicago, IL | Safety Zones | 5/18/2005 |
| CGD09-05-007 | Marinette, Wisconsin | Safety Zones | 4/2/2005 |
| CGD09-05-011 | Rochester, NY | Safety Zones | 4/11/2005 |
| CGD09-05-012 | Hennepin, IL | Safety Zones | 4/28/2005 |
| CGD09-05-013 | Cleveland, OH | Safety Zones | 5/3/2005 |
| CGD09-05-015 | Sheboygan, WI | Safety Zones | 5/13/2005 |
| CGD09-05-018 | Milwaukee, WI | Safety Zones | 5/19/2005 |
| CGD09-05-020 | Lake St. Clair, MI | Safety Zones | 6/2/2005 |
| CGD09-05-023 | Milwaukee, WI | Safety Zones | 6/3/2005 |
| CGD09-05-024 | Grosse Pointe, MI | Safety Zones | 6/15/2005 |
| CGD09-05-025 | Whiting, IN | Safety Zones | 6/15/2005 |
| CGD09-05-028 | Bay City, MI | Safety Zones | 6/24/2005 |
| CGD09-05-029 | Elberta, MI | Safety Zones | 6/25/2005 |
| CGD09-05-030 | Port Huron, MI | Safety Zones | 6/25/2005 |
| CGD09-05-031 | Detroit, MI | Safety Zones | 6/29/2005 |
| CGD09-05-054 | Lake Ontario, NY | Security Zones | 6/30/2005 |
| CGD11-05-003 | San Francisco Bay, CA | Special Local Regulations | 4/6/2005 |
| CGD11-05-008 | San Francisco Bay, CA | Special Local Regulations | 5/6/2005 |
| CGD13-05-010 | Columbia River, Portland, OR | Safety Zones | 4/27/2005 |
| CGD13-05-014 | Kennewick, WA | Safety Zones | 5/14/2005 |
| CGD13-05-019 | Portland, OR | Safety Zones | 5/25/2005 |
| COTP CHARLESTON-05-065 | Charleston, SC | Safety Zones | 5/21/2005 |
| COTP CORPUS CHRISTI-05-002 | Corpus Christi, TX | Safety Zones | 3/19/2005 |
| COTP CORPUS CHRISTI-05-003 | Corpus Christi, TX | Safety Zones | 3/20/2005 |
| COTP CORPUS CHRISTI-05-004 | Corpus Christi, TX | Safety Zones | 3/24/2005 |
| COTP HOUSTON-GALVESTON-05-0007 | Galveston, TX | Safety Zones | 6/17/2005 |
| COTP HUNTINGTON-05-003 | Huntington, WV | Safety Zones | 5/21/2005 |
| COTP JACKSONVILLE-05-069 | Kings Bay, GA | Security Zones | 5/26/2005 |
| COTP JACKSONVILLE-05-070 | St. Marys River, GA | Security Zones | 6/3/2005 |

| Docket No. | Location | Type | Effective date |
|-------------------------------|--------------------------------|----------------|----------------|
| COTP JACKSONVILLE-05-085 | Kings Bay, GA | Security Zones | 6/12/2005 |
| COTP JACKSONVILLE-05-094 | St. Johns River | Security Zones | 6/28/2005 |
| COTP JACKSONVILLE-05-095 | Saint Johns River, Mayport, FL | Security Zones | 6/9/2005 |
| COTP KEY WEST-05-043 | Marathon, FL | Safety Zones | 3/2/2005 |
| COTP MEMPHIS-05-006 | Memphis, TN | Safety Zones | 4/23/2005 |
| COTP MOBILE-05-005 | Mobile, AL | Safety Zones | 3/21/2005 |
| COTP MOBILE-05-008 | Biloxi, MS | Safety Zones | 4/23/2005 |
| COTP MOBILE-05-009 | Panama City, FL | Safety Zones | 5/20/2005 |
| COTP MOBILE-05-011 | Biloxi, MS | Safety Zones | 6/11/2005 |
| COTP MOBILE-05-012 | Bayou La Batre, AL | Safety Zones | 6/11/2005 |
| COTP MOBILE-05-013 | Gulf Shores, AL | Safety Zones | 6/11/2005 |
| COTP MOBILE-05-014 | Santa Rosa Island, FL | Safety Zones | 6/11/2005 |
| COTP MOBILE-05-015 | Aucilla River, FL | Safety Zones | 6/11/2005 |
| COTP MORGAN CITY-05-032 | Montegut, LA | Safety Zones | 4/14/2005 |
| COTP MORGAN CITY-05-074 | Houma, LA | Safety Zones | 6/20/2005 |
| COTP NEW ORLEANS-05-018 | Belmont, LA | Safety Zones | 3/16/2005 |
| COTP NEW ORLEANS-05-019 | New Orleans, LA | Safety Zones | 3/23/2005 |
| COTP NEW ORLEANS-05-020 | Bayou Sorrell, LA | Safety Zones | 3/28/2005 |
| COTP NEW ORLEANS-05-021 | New Orleans, LA | Safety Zones | 3/30/2005 |
| COTP NEW ORLEANS-05-022 | Vicksburg, MS | Safety Zones | 4/16/2005 |
| COTP NEW ORLEANS-05-023 | New Orleans, LA | Safety Zones | 4/12/2005 |
| COTP NEW ORLEANS-05-024 | New Orleans, LA | Safety Zones | 4/9/2005 |
| COTP NEW ORLEANS-05-025 | Fort Jackson, LA | Safety Zones | 4/23/2005 |
| COTP NEW ORLEANS-05-026 | Pineville, LA | Safety Zones | 5/7/2005 |
| COTP NEW ORLEANS-05-027 | Mendicant Island, LA | Safety Zones | 4/20/2005 |
| COTP NEW ORLEANS-05-028 | St. Louis Bay, MS | Safety Zones | 5/19/2005 |
| COTP OHIO VALLEY-05-001 | Clarksville, TN | Safety Zones | 6/23/2005 |
| COTP PITTSBURGH-05-007 | Pittsburgh, PA | Safety Zones | 4/21/2005 |
| COTP PITTSBURGH-05-010 | Pittsburgh, PA | Safety Zones | 5/20/2005 |
| COTP PITTSBURGH-05-011 | Pittsburgh, PA | Safety Zones | 6/3/2005 |
| COTP PORT ARTHUR-05-003 | Sabine, TX | Safety Zones | 4/11/2005 |
| COTP PORT ARTHUR-05-004 | Sabine, TX | Safety Zones | 4/11/2005 |
| COTP PORT ARTHUR-05-005 | Orange, TX | Safety Zones | 4/16/2005 |
| COTP PORT ARTHUR-05-006 | Sabine-Neches Canal, TX | Safety Zones | 4/23/2005 |
| COTP PORT ARTHUR-05-007 | Sabine, TX | Safety Zones | 4/28/2005 |
| COTP PORT ARTHUR-05-008 | Sabine, TX | Safety Zones | 4/30/2005 |
| COTP PORT ARTHUR-05-009 | Port Neches, TX | Safety Zones | 5/7/2005 |
| COTP PORT ARTHUR-05-011 | Port Arthur, TX | Safety Zones | 6/23/2005 |
| COTP SAN DIEGO-05-011 | Colorado River, AZ | Safety Zones | 4/23/2005 |
| COTP SAN FRANCISCO BAY-05-005 | Napa River, California | Safety Zones | 3/22/2005 |
| COTP SAN JUAN-05-046 | Guayama, Puerto Rico | Safety Zones | 4/23/2005 |
| COTP SAVANNAH-05-026 | Savannah, GA | Security Zones | 3/7/2005 |
| COTP SAVANNAH-05-045 | Savannah, GA | Security Zones | 4/23/2005 |
| COTP SAVANNAH-05-061 | Savannah, GA | Security Zones | 5/7/2005 |
| COTP SAVANNAH-05-064 | Savannah, GA | Security Zones | 5/19/2005 |
| COTP SAVANNAH-05-071 | Savannah, GA | Security Zones | 6/8/2005 |
| COTP SAVANNAH-05-086 | Savannah, GA | Security Zones | 6/16/2005 |
| COTP ST LOUIS-05-001 | Illinois River | Safety Zones | 1/14/2005 |
| COTP ST LOUIS-05-003 | Beardstown, IL | Safety Zones | 4/1/2005 |
| COTP ST LOUIS-05-004 | St. Louis, MO | Safety Zones | 4/5/2005 |
| COTP ST LOUIS-05-005 | Waverly, MO | Safety Zones | 5/11/2005 |
| COTP ST LOUIS-05-006 | Upper Mississippi River | Safety Zones | 5/10/2005 |
| COTP ST LOUIS-05-007 | St. Paul, MN | Safety Zones | 5/30/2005 |
| COTP ST LOUIS-05-008 | Dubuque, IA | Safety Zones | 5/29/2005 |
| COTP ST LOUIS-05-009 | Peoria, IL | Safety Zones | 6/17/2005 |
| COTP ST LOUIS-05-011 | Quad Cities, IL | Safety Zones | 6/25/2005 |
| COTP TAMPA-05-006 | Hillsborough Bay, FL | Safety Zones | 1/29/2005 |
| COTP TAMPA-05-008 | Tampa Bay, FL | Safety Zones | 2/4/2005 |
| COTP TAMPA-05-027 | Tampa Bay, FL | Safety Zones | 4/1/2005 |
| COTP TAMPA-05-077 | Tampa Bay, FL | Security Zones | 6/10/2005 |
| COTP TAMPA-05-093 | Tampa Bay, FL | Safety Zones | 6/24/2005 |
| COTP TAMPA-05-095 | Tampa Bay, FL | Safety Zones | 6/29/2005 |
| COTP WESTERN ALASKA-05-007 | Cook Inlet, AK | Security Zones | 6/5/2005 |

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BILLING CODE 4910-15-M

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD01-05-080]

Drawbridge Operation Regulations: Long Island, New York Inland Waterway From East Rockaway Inlet to Shinnecock Canal, NY

AGENCY: Coast Guard, DHS.

ACTION: Notice of temporary deviation from regulations and request for comment.

SUMMARY: The Commander, First Coast Guard District, has issued a temporary deviation from the drawbridge operation regulations to test an alternate drawbridge operation regulation for the Wantagh State Parkway Bridge, at mile 16.1, across Goose Creek, New York. Under this temporary 90-day deviation the bridge will open on signal once an hour, on the half hour, between 7:30 a.m. and 8:30 p.m. on Saturday, Sunday, and Federal holidays after a 30-minute advance notice is given. At all other times the bridge will open on signal after a 30-minute advance notice is given by calling the number posted at the bridge.

DATES: This deviation is effective from August 15, 2005 through November 12, 2005. Comments must reach the Coast Guard on or before November 30, 2005.

ADDRESSES: You may mail comments to Commander (obr), First Coast Guard District Bridge Branch, One South Street, Battery Park Building, New York, New York, 10004, or deliver them to the same address between 7 a.m. and 3 p.m., Monday through Friday, except, Federal holidays. The telephone number is (212) 668-7165. The First Coast Guard District, Bridge Branch, 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 the First Coast Guard District, Bridge Branch, 7 a.m. to 3 p.m., Monday through Friday, except Federal holidays.

Request for Comments

We encourage you to participate in this rulemaking by submitting comments or related material. If you do so, please include your name and

address, identify the docket number for this rulemaking (CGD01-05-080), 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 8 1/2 by 11 inches, suitable for copying. If you would like to know if they 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.

FOR FURTHER INFORMATION CONTACT: Judy Leung-Yee, Project Officer, First Coast Guard District, at (212) 668-7195.

SUPPLEMENTARY INFORMATION: The Wantagh State Parkway Bridge has a vertical clearance in the closed position of 16 feet at mean high water and 19 feet at mean low water. The existing drawbridge operation regulations are listed at 33 CFR 117.799(i).

The bridge owner, Jones Beach State Park requested a temporary deviation from the drawbridge operation regulations to test an alternate drawbridge operation schedule to help better balance the needs between vehicular land traffic and marine vessel traffic.

Under this 90-day temporary deviation, in effect from August 15, 2005 through November 12, 2005, the Wantagh State Parkway Bridge at mile 16.1, across Goose Creek, shall operate as follows:

The bridge shall open on signal once an hour, on the half hour, between 7:30 a.m. and 8:30 p.m. on Saturday, Sunday, and Federal holidays after a 30-minute advance notice is given by calling the number posted at the bridge.

At all other times the bridge shall open on signal after a 30-minute advance notice is given by calling the number posted at the bridge.

This deviation from the operating regulations is authorized under 33 CFR 117.43.

Dated: July 28, 2005.

Gary Kassof,

Bridge Program Manager, First Coast Guard District.

[FR Doc. 05-15564 Filed 8-5-05; 8:45 am]

BILLING CODE 4910-15-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD01-05-079]

Drawbridge Operation Regulations: Long Island, New York Waterway From East Rockaway Inlet to Shinnecock Canal, NY

AGENCY: Coast Guard, DHS.

ACTION: Notice of temporary deviation from regulations and request for comment.

SUMMARY: The Commander, First Coast Guard District, has issued a temporary deviation from the drawbridge operation regulations to test an alternate drawbridge operation regulation for the Meadowbrook State Parkway Bridge, at mile 12.8, across Sloop Channel, New York. Under this temporary 90-day deviation the bridge will open on signal once an hour, on the hour, between 7 a.m. and 8 p.m., on Saturday, Sunday, and Federal holidays after a 30-minute advance notice is given. At all other times the bridge will open on signal after a 30-minute advance notice is given by calling the number posted at the bridge.

DATES: This deviation is effective from August 15, 2005 through November 12, 2005. Comments must reach the Coast Guard on or before November 30, 2005.

ADDRESSES: You may mail comments to Commander (obr), First Coast Guard District Bridge Branch, One South Street, Battery Park Building, New York, New York, 10004, or deliver them to the same address between 7 a.m. and 3 p.m., Monday through Friday, except, Federal holidays. The telephone number is (212) 668-7165. The First Coast Guard District, Bridge Branch, 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 the First Coast Guard District, Bridge Branch, 7 a.m. to 3 p.m., Monday through Friday, except Federal holidays.

Request for Comments

We encourage you to participate in this rulemaking by submitting comments or related material. If you do so, please include your name and address, identify the docket number for this rulemaking (CGD01-05-079), indicate the specific section of this document to which each comment