

and 628 of the Fair Credit Reporting Act (15 U.S.C. 1681s(b) and 1681w).”;

b. Add the following sentence as the end of paragraph I.A.: “These Guidelines also apply to the proper disposal of consumer information by such entities.”;

c. Redesignate paragraphs I.B.2.a. through d. as I.B.2.c. through f.;

d. Add new paragraphs I.B.2.a. and b. to read:

a. *Consumer information* means any record about an individual, whether in paper, electronic, or other form, that is a consumer report or is derived from a consumer report and that is maintained or otherwise possessed by or on behalf of the credit union for a business purpose. Consumer information also means a compilation of such records.

b. *Consumer report* has the same meaning as set forth in the Fair Credit Reporting Act, 15 U.S.C. 1681a(d).

e. Amend paragraph II.B. by removing the word “and” after the word “information;” and adding the following phrase after the word “member” at the end of the sentence: “; and ensure the proper disposal of consumer information in a manner consistent with the disposal of member information”;

f. Add a new paragraph III.C.4. to read as follows:

4. Develop, implement, and maintain, as part of its information security program, appropriate measures to properly dispose of consumer information in a manner consistent with the disposal of member information, in accordance with the provisions in paragraph III.

g. Add paragraphs III.G.3. and III.G.4. to read as follows:

3. *Effective date for measures relating to the disposal of consumer information.* Each Federal credit union must properly dispose of consumer information in a manner consistent with these Guidelines by [This date will be 90 days after the date of publication in the **Federal Register** of a final rule].

4. *Exception for existing agreements with service providers relating to the disposal of consumer information.* Notwithstanding the requirement in paragraph III.G.3., a Federal credit union’s existing contracts with its service providers with regard to any service involving the disposal of consumer information should implement the objectives of these Guidelines by [This date will be one year after the date of publication in the **Federal Register** of a final rule].

[FR Doc. 04–11902 Filed 5–27–04; 8:45 am]

BILLING CODE 7535–01–U

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 73

[Docket No. FAA–2004–17180; Airspace Docket No. 03–AWP–03]

RIN 2120–AA66

#### Proposed Amendment of Restricted Area 2306C, Yuma West; AZ

**AGENCY:** Federal Aviation Administration, DoT.

**ACTION:** Notice of proposed rulemaking (NPRM).

**SUMMARY:** This action proposes to amend the designated altitudes and times of use for Restricted Area 2306C (R–2306C), Yuma, AZ. This proposal would raise the upper altitude of R–2306C from 17,000 feet mean sea level (MSL) to 40,000 feet MSL. It would also reduce the times of use from continuous, to 0600 to 2200 hours daily local time, other times by NOTAM. The U.S. Army requested the modification to better accommodate existing and future testing requirements at the Yuma Proving Ground, AZ. This proposed modification would not change the current lateral boundaries or activities conducted in R–2306C.

**DATES:** Comments must be received on or before July 12, 2004.

**ADDRESSES:** Send comments on this proposal to the Docket Management System, U.S. Department of Transportation, Room Plaza 401, 400 Seventh Street, SW., Washington, DC 20590–0001. You must identify FAA Docket No. FAA–2004–17180, and Airspace Docket No. 03–AWP–03, at the beginning of your comments. You may also submit comments on the Internet at <http://dms.dot.gov>.

**FOR FURTHER INFORMATION CONTACT:** Ken McElroy, Airspace and Rules Office of System Operations and Safety, ATO–R, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267–8783.

#### SUPPLEMENTARY INFORMATION:

##### Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory aeronautical, economic,

environmental, and energy-related aspects of the proposal.

Communications should identify both docket numbers (FAA Docket No. FAA–2004–17180, and Airspace Docket No. 03–AWP–03) and be submitted in triplicate to the Docket Management System (see **ADDRESSES** section for address and phone number). You may also submit comments through the Internet at <http://dms.dot.gov>.

Commenters wishing the FAA to acknowledge receipt of their comments on this action must submit with those comments a self-addressed, stamped postcard on which the following statement is made: “Comments to FAA Docket No. FAA–2004–17180, and Airspace Docket No. 03–AWP–03.” The postcard will be date/time stamped and returned to the commenter.

All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this action may be changed in light of comments received. All comments submitted will be available for examination in the public docket both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

##### Availability of NPRM’s

An electronic copy of this document may be downloaded through the Internet at <http://dms.dot.gov>. Recently published rulemaking documents can also be accessed through the FAA’s Web page at <http://www.faa.gov>, or the **Federal Register**’s Web page at <http://www.gpoaccess.gov/fr/index.html>.

You may review the public docket containing the proposal, any comments received and any final disposition in person in the Dockets Office (see **ADDRESSES** section for address and phone number) between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. An informal docket may also be examined during normal business hours at the office of the Regional Air Traffic Division, AWP–520, 15000 Aviation Boulevard, Lawndale, CA 90261.

Persons interested in being placed on a mailing list for future NPRM’s should contact the FAA’s Office of Rulemaking, (202) 267–9677, for a copy of Advisory Circular No. 11–2A, Notice of Proposed Rulemaking Distribution System, which describes the application procedure.

##### History

The current designated altitudes and times of use for R–2306C are based on

past use of the facilities at the Yuma Proving Ground, AZ. The U.S. Army has requested that action be taken to amend the altitude and times of use for R-2306C to better accommodate existing and future testing requirements of high-altitude guided parachute systems at the facility.

### The Proposal

In response to a request from the U.S. Army, the FAA is proposing an amendment to Title 14 Code of Federal Regulations (14 CFR) part 73 (part 73) to amend the designated altitudes and times of use for R-2306C, Yuma, AZ. Specifically, this action proposes to change the designated altitudes for R-2306C from "surface to 17,000 feet MSL, to "surface to 40,000 feet MSL." This action also proposes to change the time of designation from "continuous," to "0600 to 2200 hours daily local time, other times by NOTAM." The U.S. Army has requested this modification to better accommodate existing and forecast testing requirements of high-altitude guided parachute systems at the Yuma Proving Ground, AZ. This action would not change the current lateral boundaries, or activities conducted within R-2306C. The restricted area would be available for joint-use, scheduled only when needed for training and available for transit by non-participating aircraft when not in use.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation: (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

### Environmental Review

This proposal will be subject to the appropriate environmental analysis in accordance with FAA Order 1050.1D, Policies and Procedures for Considering Environmental Impacts, prior to any FAA final regulatory action.

### List of Subjects in 14 CFR Part 73

Airspace, Navigation (air).

### The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 73 as follows:

### PART 73—SPECIAL USE AIRSPACE

1. The authority citation for part 73 continues to read as follows:

**Authority:** 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

#### § 73.23 [Amended]

2. § 73.23 is amended as follows:

\* \* \* \* \*

#### R-2306C Yuma West, AZ (Amended)

By removing the "Designated altitudes. Surface to 17,000 feet MSL," and "Times of Use. Continuous," and substituting "Designated altitudes. Surface to 40,000 feet MSL," and "Times of Use. 0600 to 2200 daily local time, other times by NOTAM."

\* \* \* \* \*

Issued in Washington, DC, May 21, 2004.

**Paul Gallant,**

*Acting Manager, Airspace and Rules.*

[FR Doc. 04–12064 Filed 5–27–04; 8:45 am]

**BILLING CODE 4910–13–P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG–128572–03]

**RIN 1545–BC24**

#### Application of Sections 265(a)(2) and 246A in Multi-Party Financing Arrangements; Request for Comments; Correction

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

**ACTION:** Correction to an advance notice of proposed rulemaking.

**SUMMARY:** This document contains a correction to an advance notice of proposed rulemaking that was published in the **Federal Register** on Friday, May 7, 2004 (69 FR 25534), soliciting comments and suggestions regarding the scope and details of regulations that may be proposed under section 7701(f) of the Internal Revenue Code to address the application of sections 265(a)(2) and 246A in transactions involving related parties, pass-through entities, or other intermediaries.

#### FOR FURTHER INFORMATION CONTACT:

Avital Grunhaus (202) 622–3930 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The advance notice of proposed rulemaking (REG–128572–03) that is the subject of this correction is under sections 246A, 265(a)(2) and 7701(f) of the Internal Revenue Code.

##### Need for Correction

As published, the advance notice of proposed rulemaking (REG–128572–03) contains an error that may prove to be misleading and is in need of clarification.

##### Correction of Publication

Accordingly, the publication of the advance notice of proposed rulemaking (REG–128572–03), that was the subject of FR Doc. 04–10476, is corrected as follows:

1. On page 25534, column 2, in the preamble under the paragraph heading "*Background*", second full paragraph, line 5, the language, "2004–47 (2004–20 I.R.B.), which" is corrected to read "2004–47 (2004–21 I.R.B.), which".

**Cynthia E. Grigsby,**

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

[FR Doc. 04–12159 Filed 5–27–04; 8:45 am]

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