

section 1291 even though the foreign corporation in which they own stock is no longer treated as a PFIC under section 1297(a) or (e).

**DATES:** This correction is effective December 8, 2005.

**FOR FURTHER INFORMATION CONTACT:** Ethan Atticks, (202) 622-3840 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The temporary regulations are under sections 1291(d)(2), 1297(e) and 1298(b)(1) of the Internal Revenue Code.

**Need for Correction**

As published, the temporary regulations (TD 9232) contain errors that may prove to be misleading and are in need of clarification.

**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 amendment:

**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 \* \* \*.

**§ 1.1297-3T [Corrected]**

■ 1. Section 1.1297-3T(e)(1)(i), the language “December 31, 2005” is removed and the language “June 30, 2006” is added in its place.

■ 2. Section 1.1298-3T(e)(1)(i), the language “December 31, 2005” is removed and the language “June 30, 2006” is added in its place.

**Cynthia E. Grigsby,**

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

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**BILLING CODE 4830-01-P**

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**26 CFR Part 1**

[TD 9232]

**RIN 1545-BD33**

**Guidance on Passive Foreign Investment Company (PFIC) Purging Elections; Correction**

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

**ACTION:** Correction to temporary regulation.

**SUMMARY:** This document contains a correction to temporary regulations that were published in the **Federal Register** on Thursday, December 8, 2005 (70 FR 72908) that provide certain elections for taxpayers that continue to be subject to the PFIC excess distribution regime of section 1291 even though the foreign corporation in which they own stock is no longer treated as a PFIC under section 1297(a) or (e).

**FOR FURTHER INFORMATION CONTACT:** Ethan Atticks, (202) 622-3840 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The temporary regulation that is the subject of this correction is under sections 1291(d)(2), 1297(e) and 1298(b)(1) of the Internal Revenue Code.

**Need for Correction**

As published, the temporary regulation (TD 9232) contain an error that may prove to be misleading and is in need of clarification.

**Correction of Publication**

■ Accordingly, the publication of the temporary regulation (TD 9232), which were the subject of FR Doc. 05-23630, is corrected as follows:

■ On page 72909, column 1, in the preamble under the caption heading **DATES**, lines 4 and 5, the language “applicability, see §§ 1.1297-3T(f), 1.1298-3T(f) is corrected to read “applicability, see §§ 1.1291-9T(K), 1.1297-3T(f), and 1.1298-3T(f).”.

**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 Parts 31 and 32**

[TD 9233]

**RIN 1545-BC89**

**Sickness or Accident Disability Payments; Correction**

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

**ACTION:** Correction to final regulations.

**SUMMARY:** This document corrects final regulations (TD 9233) that were published in the **Federal Register** on December 15, 2005 (70 FR 74198). The final regulations provide guidance regarding the treatment of payments made on account of sickness or accident disability under a workers' compensation law for purposes of the Federal Insurance Contributions Act (FICA).

**DATES:** This correction is effective December 15, 2005.

**FOR FURTHER INFORMATION CONTACT:** David Ford (202) 622-6040 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Background**

The final regulations (TD 9233) that are the subject of this correction are under section 3121 of the Internal Revenue Code.

**Need for Correction**

As published, the final regulation (TD 9233) contain errors that may prove to be misleading and are in need of clarification.

**Correction of the Publication**

Accordingly, the publication of the final regulations (TD 9233), which were the subject of FR Doc. 05-23945, is corrected as follows:

1. On page 74198, column 2, in the preamble under the paragraph heading “Background”, lines 5 and 6, the language “for Federal Insurance Contributions Act (FICA) purposes payments made on “ is corrected to read “for FICA purposes payment made on”.

2. On page 74199, column 1, in the preamble under the paragraph heading “Explanation of Provisions”, first paragraph of the column, line 3, the language “extent necessary. The Service

has” is corrected to read “extent necessary. The IRS has”.

**Cynthia E. Grigsby,**

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

[FR Doc. 06-681 Filed 1-24-06; 8:45 am]

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[CGD 13-06-002]

RIN 1625-AA00

#### Safety Zone: North Portland Harbor Dredging Operations; Portland, OR

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing a temporary safety zone on the Columbia River, in the vicinity of Hayden Island at North Portland Harbor. The Captain of the Port, Portland, Oregon is taking this action to safeguard individuals and vessels from safety hazards associated with dredging operations. Entry into this safety zone is prohibited unless authorized by the Captain of the Port.

**DATES:** This rule is effective from January 17, 2005 8 a.m. (PST) through March 15, 2005 at 5 p.m. (PST).

**ADDRESSES:** Documents indicated in this preamble as being available in the docket are part of docket [CGD13-06-002] and are available for inspection or copying at U. S. Coast Guard Sector Portland, 6767 North Basin Ave. Portland, Oregon 97217 between 7 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:**

Petty Officer Charity Keuter, c/o Captain of the Port Portland, 6767 N. Basin Ave. Portland, Oregon 97217 at 503-240-9301.

**SUPPLEMENTARY INFORMATION:**

#### Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B) and 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for not publishing an NPRM and for making this rule effective less than 30 days after publication in the **Federal Register**. The Coast Guard did not receive notice of this operation until 7 days prior to the

beginning of the operation. The dredging operation will have a floating pipeline that will stretch from Port of Portland Terminal 6 to the lower end of Hayden Island and on to Kelly Point Park. This pipeline will be a hazard to navigation due to location and vessel traffic in the area.

If normal notice and comment procedures were followed, this rule would not become effective until after the dates of the event. For this reason, following normal rulemaking procedures in this case would be impracticable and contrary to the public interest.

#### Background and Purpose

The Coast Guard is establishing a temporary safety zone regulation to allow for safe dredging operation. This operation is necessary for the improvement of the Port of Portland Terminal 6, since in the coming months a new crane will be brought in to allow the Port to accompany larger vessels and more containers. This safety zone will be in effect during the time of January 17, 2006 to March 15, 2006 while the floating pipeline is in the water. This safety zone will be enforced by representatives of the Captain of the Port, Portland, Oregon. The Captain of the Port may be assisted by other Federal and local agencies.

#### Discussion of Rule

This rule, for safety concerns, will control individuals and vessel movement in a regulated area surrounding the dredging operation. Due to safety concerns and likely delays, entry into this zone is prohibited unless authorized by the Captain of the Port, Portland or his designated representative. Those boaters transiting between the Columbia River and North Portland Harbor are requested to use the upriver end of Hayden Island. The Captain of the Port may be assisted by other Federal and local agencies.

#### 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). The Coast Guard expects the economic impact of this rule to be so minimal that a full regulatory evaluation under the regulatory policies and procedures of the DHS is unnecessary.

This expectation is based on the fact that this rule will be in effect for the minimum time necessary to safely conduct the dredging operation. While this rule is in effect, traffic will be allowed to pass through the zone with the permission of the Captain of the Port or his designated representatives on-scene, if safe to do so and that traffic can be rerouted to another entrance into the Oregon Slough at the upriver end of Hayden Island.

#### Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have 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 of 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 rule will affect the following entities, some of which may be small entities: the owners or operators of vessels intending to transit the designated area at the corresponding time as drafted in this rule. This safety zone will not have a significant economic impact on a substantial number of small entities for the following reasons. Traffic will be allowed to pass through the zone at selected times with the permission of the Captain of the Port or his designated representative on scene, if safe to do so and that boaters transiting the Oregon Slough can gain access to it by the upriver end of Hayden Island on the Columbia River. Before the effective period, we will issue maritime advisories widely available to users of the river. Because the impacts of this proposal are expected to be so minimal, the Coast Guard certifies under 5 U.S.C. 605(b) that this final rule will not have a significant economic impact on a substantial number of small entities.

If you think that your business, organization, or governmental jurisdiction qualifies as a small entity that this rule would have a significant economic impact on it, please submit a comment (see **ADDRESSES**) explaining why you think it qualifies and how and what degree this rule would economically affect it.

#### Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement