

(ii) The amount obligated for the project exceeds the current estimated cost of the project.

(4) If the State fails to take prompt action to reduce Federal obligations as required in paragraph (a)(3) of this section, then FHWA shall revise the obligations or take such other action as authorized by 23 CFR 1.36.

* * * * *

3. Amend § 630.108 by adding paragraphs (b)(9) and (10) and (e) to read as follows:

§ 630.108 Preparation of agreement.

(b) * * *

(9) The agreement shall specify a project completion date. The project completion date will be the date when work on the project is expected to be completed. Within 90 days after the project completion date, the State shall submit a request to FHWA to close the project and release any unexpended obligations on the project.

(10) If the State does not close the project within 90 days after the project completion date, then the FHWA shall reduce the Federal obligation to the amount expended unless justification is provided by the State for maintaining a certain amount of unexpended obligation necessary to complete the project.

* * * * *

(e) The State is responsible for assuring that third party contracts and agreements provide for the timely billing and processing of final claims following the completion of work by the third party. A delay in receiving or processing third party claims will not be justification for extending the project completion date as permitted in § 630.110(d) of this subpart unless the delay is the result of an unusual circumstance beyond the control of the State and the third party.

4. Amend § 630.110 by adding paragraph (d) to read as follows:

§ 630.110 Modification of the original agreement.

* * * * *

(d) The modification may include a revised project completion date provided the State submits a revised project schedule and support that the remaining unexpended obligation amount is still needed.

[FR Doc. 05-13514 Filed 7-8-05; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-102144-04]

RIN 1545-BD10

Dual Consolidated Loss Regulations; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains corrections to a notice of proposed rulemaking and notice of public hearing that was published in the **Federal Register** on Tuesday, May 24, 2005 (70 FR 29868). The proposed regulations provide guidance regarding dual consolidated loss issues, including exceptions to the general prohibition against using a dual consolidated loss to reduce the taxable income of any other member of the affiliated group.

FOR FURTHER INFORMATION CONTACT: Kathryn T. Holman, (202) 622-3840 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking (REG-102144-04) that is the subject of these corrections are under sections 1503, 953 and 367 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking and notice of public hearing (REG-102144-04) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice of proposed rulemaking and notice of public hearing (REG-102144-04), that was the subject of FR Doc. 05-10160, is corrected as follows:

1. On page 29869, column 1, in the preamble under the paragraph heading "Background", paragraph 3 from the top of the column, line 5, the language "as if such unit were a wholly owned" is corrected to read "as if such unit were a wholly owned"

§ 1.1503(d)-4 [Corrected]

2. On page 29897, column 2, "§ 1503(d)-4 (i)(1), line 6, the language, "through (ix) of this section, including" is corrected to read "through (viii) of this section, including"

§ 1.1503(d)-5 [Corrected]

3. On page 29903, column 2, § 1.1503(d)-5(c), paragraph (i), of *Example 34.*, the language, "its worldwide income F_x, a an unrelated" is corrected to read "its worldwide income, F_x, an unrelated"

Cynthia Grigsby,

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

[FR Doc. 05-13381 Filed 7-8-05; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-100420-03]

RIN 1545-BB90

Safe Harbor for Valuation Under Section 475; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains corrections to a notice of proposed rulemaking and notice of public hearing that was published in the **Federal Register** on Tuesday, May 24, 2005 (70 FR 29663). The proposed regulations provide guidance regarding elective safe harbor for dealers and traders in securities and commodities.

FOR FURTHER INFORMATION CONTACT: Marsha A. Sabin or John W. Rogers III (202) 622-3950 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking (REG-100420-03) that is the subject of these corrections is under section 475 of the Internal Revenue Code.

Need for Correction

The notice of proposed rulemaking (REG-100420-03) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice proposed rulemaking (REG-100420-03), that was the subject of FR Doc. 05-10167, is corrected as follows:

1. On page 29666, column 2, under paragraph heading Record Retention and Production; Use of Different Values, first paragraph, lines 15 through 18 from

the bottom of the paragraph, the language “such as the Schedule M–1, “Net Income (Loss) Reconciliation for Corporations With Total Assets of \$10 Million or More,” Schedule M–3, “Net” is corrected to read “such as the Schedule M–1, “Reconciliation of Income (Loss) per Books with Income per Return”, Schedule M–3, “Net”.

§ 1.475(a)–4 [Corrected]

2. On page 29670, column 3, § 1.475(a)–4 (k)(2)(i)(A), lines 11 through 13 from the top of the column, the language, “Schedule M–1, “Net Income (Loss) Reconciliation for Corporations With Total Assets of \$10 Million or More” is corrected to read “Schedule M–1, “Reconciliation of Income (Loss) per Books with Income per Return”.

Cynthia E. Grigsby,

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

[FR Doc. 05–13382 Filed 7–8–05; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF JUSTICE

28 CFR Part 16

[AAG/A Order No. 003–2005]

Privacy Act of 1974; Implementation

AGENCY: Department of Justice.

ACTION: Proposed rule.

SUMMARY: The Department of Justice proposes to exempt a new Privacy Act system of records entitled, Department of Justice Regional Data Exchange System (RDEX), DOJ–012, from subsections (c)(3) and (4); (d)(1), (2), (3), and (4); (e)(1), (2), (3), (5), and (8); and (g) of the Privacy Act pursuant to 5 U.S.C. 552a(j)(2). The information in this system of records relates to matters of criminal law enforcement, and the exemption is necessary in order to avoid interference with law enforcement responsibilities and functions and to protect criminal law enforcement information as described in the proposed rule.

DATES: Comments must be received by August 10, 2005.

ADDRESSES: Address all comments in writing to Mary E. Cahill, Management Analyst, Management and Planning Staff, Justice Management Division, Department of Justice, Washington, DC 20530 (Room 1400, National Place Building), Facsimile Number (202) 307–1853. To ensure proper handling, please reference the AAG/A Order No. on your

correspondence. You may review an electronic version of this proposed rule at <http://www.regulations.gov>. You may also comment via the Internet to the DOJ/Justice Management Division at the following e-mail address:

DOJPrivacyACT

ProposedRegulations@usdoj.gov; or by using the <http://www.regulations.gov> comment form for this regulation. When submitting comments electronically, you must include the AAG/A Order No. in the subject box.

FOR FURTHER INFORMATION CONTACT:

Mary E. Cahill, (202) 307–1823.

SUPPLEMENTARY INFORMATION: In the notice section of today’s **Federal Register**, the Department of Justice provides a description of this system of records.

Regulatory Flexibility Act

This proposed rule relates to individuals rather than small business entities. Nevertheless, pursuant to the requirements of the Regulatory Flexibility Act, 5 U.S.C. 601–612, it is hereby stated that the proposed rule will not have a significant economic impact on a substantial number of small entities.

List of Subjects in 28 CFR Part 16

Administrative practices and procedures, Courts, Freedom of Information Act, Privacy Act, Government in Sunshine Act.

Pursuant to the authority vested in the Attorney General by 5 U.S.C. 552a and delegated to me by Attorney General Order No. 793–78, it is proposed to amend 28 CFR part 16 as follows:

PART 16—[AMENDED]

Subpart E—Exemption of Records Systems Under the Privacy Act

1. The authority for part 16 continues to read as follows:

Authority: 5 U.S.C. 301, 552, 552a, 552b(g), 553; 18 U.S.C. 4203(a)(1); 28 U.S.C. 509, 510, 534; 31 U.S.C. 3717, 9701.

2. Section 16.133 is added to read as follows:

§ 16.133 Exemption of Department of Justice Regional Data Exchange System (RDEX), DOJ–012.

(a) The Department of Justice Regional Data Exchange System (RDEX), DOJ–012, is exempted from subsections (c)(3) and (4); (d)(1), (2), (3), and (4); (e)(1), (2), (3), (5), and (8); and (g) of the Privacy Act pursuant to 5 U.S.C. 552a(j)(2). These exemptions apply only to the extent that information in a record is subject to exemption pursuant to 5 U.S.C. 552a(j)(2).

(b) This system is exempted from the following subsections for the reasons set forth below:

(1) From subsection (c)(3) because making available to a record subject the accounting of disclosures of criminal law enforcement records concerning him or her could inform that individual of the existence, nature, or scope of an investigation, or could otherwise seriously impede law enforcement efforts.

(2) From subsection (c)(4) because this system is exempt from subsections (d)(1), (2), (3), and (4).

(3) From subsection (d)(1) because disclosure of criminal law enforcement information could interfere with an investigation, reveal the identity of confidential sources, and result in an unwarranted invasion of the privacy of others.

(4) From subsection (d)(2) because amendment of the records would interfere with ongoing criminal law enforcement proceedings and impose an impossible administrative burden by requiring investigations to be continuously reinvestigated.

(5) From subsections (d)(3) and (4) because these subsections are inapplicable to the extent that exemption is claimed from subsections (d)(1) and (2).

(6) From subsection (e)(1) because it is often impossible to determine in advance if criminal law enforcement records contained in this system are relevant and necessary, but, in the interests of effective law enforcement, it is necessary to retain this information to aid in establishing patterns of activity and provide investigative leads.

(7) From subsection (e)(2) because collecting information from the subject individual could serve notice that he or she is the subject of a criminal law enforcement matter and thereby present a serious impediment to law enforcement efforts. Further, because of the nature of criminal law enforcement matters, vital information about an individual frequently can be obtained only from other persons who are familiar with the individual and his or her activities and it often is not practicable to rely on information provided directly by the individual.

(8) From subsection (e)(3) because informing individuals as required by this subsection could reveal the existence of a criminal law enforcement matter and compromise criminal law enforcement efforts.

(9) From subsection (e)(5) because it is often impossible to determine in advance if criminal law enforcement records contained in this system are accurate, relevant, timely, and complete,