

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

[TD 9369]

RIN 1545-BG40

Calculating and Apportioning the Section 11(b)(1) Additional Tax Under Section 1561 for Controlled Groups; Correction**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Correcting amendment.

SUMMARY: This document contains a correction to temporary regulations (TD 9369) that were published in the *Federal Register* on Wednesday, December 26, 2007 (72 FR 72929) affecting component members of a controlled group of corporations and consolidated groups filing life-nonlife Federal income tax returns. These regulations provide guidance for calculating and apportioning between component members any amount of additional tax and any reduction in the amount exempted from the alternative minimum tax.

DATES: The correction is effective January 28, 2008.**FOR FURTHER INFORMATION CONTACT:** Grid Glycer, (202) 622-7930 (not a toll-free number).**SUPPLEMENTARY INFORMATION:****Background**

The temporary regulations (TD 9369) that are the subject of the correction are under sections 11, 55, 1502, 1561 and 1563 of the Internal Revenue Code.

Need for Correction

As published, temporary regulations (TD 9369) contain an error that may prove to be misleading and is 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 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 * * *

■ **Par. 2.** Section 1.1561-2T is amended by revising paragraph (b)(1) to read as follows:

§ 1.1561-2T Special rules for allocating reductions to certain section 1561(a) tax-benefit items (temporary).

* * * * *

(b) * * *

(1) *Calculation.* The alternative minimum taxable incomes for all the taxable years of the component members of a controlled group of corporations subjected to the same December 31st testing date shall be taken into account in calculating the reduction set forth in section 55(d)(3) to the amount exempted from the alternative minimum tax (the exemption amount).

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LaNita Van Dyke,

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

[FR Doc. E8-1367 Filed 1-25-08; 8:45 am]

BILLING CODE 4830-01-P**DEPARTMENT OF HOMELAND SECURITY****Coast Guard****33 CFR Part 165**

[Docket No. USCG-2007-0128]

RIN 1625-AA00

Safety Zone; Molokini Crater, Maui, HI**AGENCY:** Coast Guard, DHS.**ACTION:** Temporary final rule; request for comments.

SUMMARY: The Coast Guard is establishing a temporary safety zone around Molokini Crater, in waters south of the island of Maui, HI. This zone is necessary to protect rescue and security assets, air crews, and the general public from hazards associated with an explosive ordnance disposal (EOD) process scheduled to take place on Molokini Crater. Entry of persons or vessels into this safety zone is prohibited unless authorized by the Captain of the Port (COTP) Honolulu.

DATES: This rule is effective from January 27, 2008 through February 8, 2008. The Coast Guard will accept comments on this rule through February 8, 2008.

ADDRESSES: You may submit comments and related material, identified by Coast Guard docket number USCG-2007-0128, by any of the four methods listed

below. To avoid duplication, please use only one of the following methods:

(1) *Mail:* Commanding Officer, U.S. Coast Guard Sector Honolulu, 400 Sand Island Parkway, Honolulu, Hawaii 96819-4398.

(2) *Electronically:* E-mail to Lieutenant (Junior Grade) Jasmin Parker at Jasmin.M.Parker@uscg.mil using the subject line "Comment—Molokini Safety Zone."

(3) *Fax:* (808) 522-8271.

(4) *Online:* <http://www.regulations.gov>.

Documents indicated in this preamble as being available in the docket are part of docket USCG-2007-0128 and are available for inspection and copying at U.S. Coast Guard Sector Honolulu between 7 a.m. and 3:30 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT:

Lieutenant (Junior Grade) Jasmin Parker, U.S. Coast Guard Sector Honolulu at (808) 842-2600.

SUPPLEMENTARY INFORMATION:**Regulatory Information**

We did not publish a notice of proposed rulemaking (NPRM) for this temporary rule. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. It would be contrary to the public interest to delay implementing this temporary rule, as any delay might result in damage or injury to the public, vessels, and facilities in the area of Molokini Crater. For the same reasons, under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this temporary rule effective less than 30 days after publication in the *Federal Register*.

Although the Coast Guard has good cause to issue this temporary rule without first publishing a proposed rule, you are invited to submit post-promulgation comments and related material regarding this rule through February 8, 2008. All comments will be reviewed as they are received. Your comments will assist us in drafting future rules should they be necessary, and may cause us to change this temporary final rule before it expires.

All comments received will be posted, without change, to <http://www.regulations.gov> and will include any personal information you have provided. We have an agreement with the Department of Transportation (DOT) for their Docket Management Facility to process online submissions to Coast Guard dockets. You may review the Department of Transportation's Privacy Act Statement in the *Federal Register* published on April 11, 2000 (65 FR