

(A) Had a limited access endorsement for South Atlantic rock shrimp;

(B) Failed to request renewal of his or her endorsement within 1 year after the endorsement's expiration date; and

(C) Renewed his or her commercial vessel permit for rock shrimp within 1 year after its expiration date.

(ii) *Inactive endorsement.* An owner of a vessel may apply for a Commercial Vessel Permit for Rock Shrimp (South Atlantic EEZ) and such permit will be issued provided the owner,

(A) Has a commercial vessel permit for rock shrimp;

(B) Had a limited access endorsement for South Atlantic rock shrimp and;

(C) Was unable to renew the endorsement because the endorsement was "inactive" for a period of 4 consecutive calendar years. "Inactive" means that the vessel with the endorsement did not land at least 15,000 lb (6,804 kg) of rock shrimp from the South Atlantic EEZ in a calendar year.

(iii) *Application period.* Applications under paragraph (b)(3) of this section must be received by NMFS by January 27, 2011.

(iv) *Continuity of ownership.* An applicant who believes he or she meets the permit eligibility criteria based on ownership of a vessel under a different name, as may have occurred when ownership has changed from individual to corporate or vice versa, must document his or her continuity of ownership.

(c) *Transfer of an existing permit.* A Commercial Vessel Permit for Rock Shrimp (South Atlantic EEZ) is valid only for the vessel and owner named on the permit. To change either the vessel or the owner, a complete application for transfer must be submitted to the RA. An owner of a vessel with a permit may request that the RA transfer a valid permit to another vessel owned by the same entity, to the same vessel owned by another entity, or to another vessel with another owner. A transfer of a permit under this paragraph will include the transfer of the vessel's entire catch history of South Atlantic rock shrimp to a new owner; no partial transfers are allowed.

(d) *Renewal.* The RA will not reissue a Commercial Vessel Permit for Rock Shrimp (South Atlantic EEZ) if the permit is revoked or if the RA does not receive an application for renewal of the permit within 1 year after the expiration date of the permit.

(e) *Limitation on permits.* A vessel for which a permit for South Atlantic rock shrimp is required may be issued either a Commercial Vessel Permit for Rock Shrimp (Carolinas Zone) or a

Commercial Vessel Permit for Rock Shrimp (South Atlantic EEZ), depending on its eligibility. However, no such vessel may be issued both permits for the same period of effectiveness.

■ 9. In § 622.34, a heading is added to paragraph (k)(1) to read as follows:

§ 622.34 Gulf EEZ seasonal and/or area closures.

* * * * *

(k) * * *

(1) *Descriptions of Areas.* * * *

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■ 10. In § 622.41, paragraphs (a)(4)(i)—(a)(4)(iii) are added to read as follows:

§ 622.41 Species specific limitations.

* * * * *

(a) * * *

(4) * * *

(i) Permit number of site to be harvested and date of harvest.

(ii) Name and official number of the vessel to be used in harvesting.

(iii) Date, port, and facility at which aquacultured live rock will be landed.

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[FR Doc. E9-23703 Filed 9-30-09; 8:45 am]

BILLING CODE 3510-22-S

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 602

[TD 9458]

RIN 1545-BI72

Modification to Consolidated Return Regulation Permitting an Election To Treat a Liquidation of a Target, Followed by a Recontribution to a New Target, as a Cross-Chain Reorganization; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to temporary regulations.

SUMMARY: This document contains corrections to temporary regulations (TD 9458) that were published in the **Federal Register** on Friday, September 4, 2009 (74 FR 45757) modifying the election under which a consolidated group can avoid immediately taking into account an intercompany item after the liquidation of a target corporation. This modification was made necessary in light of the regulations under section 368 that were issued in October 2007 addressing transfers of assets or stock following a reorganization.

DATES: These regulations are effective on October 1, 2009, and are applicable on September 4, 2009.

FOR FURTHER INFORMATION CONTACT: Mary W. Lyons, (202) 622-7930 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The temporary regulations that are the subject of this document are under section 1502 of the Internal Revenue Code.

Need for Correction

As published, the temporary regulations (TD 9458) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the temporary regulations (TD 9458), which were the subject of FR Doc. E9-21324, is corrected as follows:

1. On page 45757, column 2, in the preamble, under the caption **DATES:**, line 12, the language “§ 1.1502-13(f)(ii)(B)(1) and (2) in effect” is corrected to read “§ 1.1502-13(f)(5)(ii)(B)(1) and (2) in effect”.

2. On page 45758, column 1, in the preamble, under the paragraph heading “1. Results Prior to the Issuance of § 1.368-2(k) Regulations”, last line of the third paragraph of the column, the language “accomplished. See § 1.1502-13(a)(1).” is corrected to read “accomplished. See § 1.1502-13(a)(1).”.

3. On page 45758, column 2, in the preamble, under the paragraph heading “2. Results After the Issuance of § 1.368-2(k) Regulations”, line 7 from the bottom of the first paragraph of the column, the language “of assets, and would no longer be” is corrected to read “of assets, and could no longer be”.

4. On page 45758, column 3, in the preamble, under the paragraph heading “5. Effective/Applicability Date”, line 10, the language “13(f)(ii)(B)(1) and (2) in effect prior to” is corrected to read “13(f)(5)(ii)(B)(1) and (2) in effect prior to”.

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[FR Doc. E9-23646 Filed 9-30-09; 8:45 am]

BILLING CODE 4830-01-P