

and effective September 15, 2023. These updates would be published in the next update to FAA Order JO 7400.11. That order is publicly available as listed in the **ADDRESSES** section of this document.

FAA Order JO 7400.11H lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

### The Proposal

The FAA is proposing an amendment to 14 CFR part 71 that would establish Class E airspace extending upward from 700 feet above the surface at Dubois Airport, Dubois, WY, in support of the airport's forthcoming transition from VFR to IFR operations.

This airspace would extend 8.2 miles southeast and 4.5 miles north and northwest of the airport. The configuration is designed to contain departing and missed approach IFR operations until reaching 1,200 feet above the surface. Additionally, this proposal is designed to contain arriving IFR operations below 1,500 feet.

### Regulatory Notices and Analyses

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. It, therefore: (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 proposed 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 an environmental analysis in accordance with FAA Order 1050.1F, "Environmental Impacts: Policies and Procedures", prior to any FAA final regulatory action.

### List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

### The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

## PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

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

### § 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11H, Airspace Designations and Reporting Points, dated August 11, 2023, and effective September 15, 2023, is amended as follows:

*Paragraph 6005 Class E Airspace Areas Extending Upward From 700 feet or More Above the Surface of the Earth.*

\* \* \* \* \*

### ANM WY E5 Dubois, WY [New]

Dubois Municipal Airport, WY  
(Lat. 43°32'55" N, long. 109°41'27" W)

That airspace extending upward from 700 feet above the surface within 1.9 miles on either side of the 117° bearing extending from the airport to 8.2 miles southeast, and within 4.8 miles northeast and 1.9 miles southwest of the 297° bearing extending from the airport to 4.5 miles northwest.

\* \* \* \* \*

Issued in Des Moines, Washington, on August 28, 2024.

**B.G. Chew,**

*Group Manager, Operations Support Group, Western Service Center.*

[FR Doc. 2024–19794 Filed 9–3–24; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG–111629–23]

RIN 1545–BM80

### Guidance Regarding Elections Relating to Foreign Currency Gains and Losses; Correction

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

**ACTION:** Notice of proposed rulemaking; correction.

**SUMMARY:** This document contains corrections to the proposed regulations (REG–111629–23), published in the **Federal Register** on August 20, 2024. The proposed regulations are regarding the time for making and revoking certain elections relating to foreign currency gain and loss.

**DATES:** Written or electronic comments and requests for a public hearing are still being accepted and must be received by October 18, 2024.

**ADDRESSES:** Commenters were strongly encouraged to submit public comments electronically via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (indicate IRS and REG–111629–23) by following the online instructions for submitting comments. Requests for a public hearing must be submitted as prescribed in the "Comments and Requests for a Public Hearing" section of the notice of proposed rulemaking published on August 20, 2024 (89 FR 67336). Once submitted to the Federal eRulemaking Portal, comments cannot be edited or withdrawn. The Department of the Treasury ("Treasury Department") and the IRS will publish for public availability any comments submitted to the IRS's public docket. Send hard copy submissions to: CC:PA:01:PR (REG–111629–23), Room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

**FOR FURTHER INFORMATION CONTACT:** Edward Tracy at (202) 317–5443 (not a toll-free number).

### SUPPLEMENTARY INFORMATION:

#### Background

The proposed regulations (REG–111629–23) subject to this correction are proposed to be issued under sections 954 and 988 of the Internal Revenue Code.

#### Corrections

Accordingly, FR Doc. 2024–18281 (REG–111629–23), appearing on page 67336 in the **Federal Register** on Tuesday, August 20, 2024, is corrected as follows:

1. On page 67339, in the first column, in the first partial paragraph, the fifth line is corrected to read "year. Taxpayers".

2. On page 67339, in the first column, in the first partial paragraph, the last line is corrected to read "2017 proposed regulations for taxable years ending after August 19, 2024.".

3. On page 67339, in the first column, in the first full paragraph, the last line is corrected to read "regulations, except to make elections for taxable years beginning on or before August 19, 2024.".

4. On page 67340, in the second column, under the heading "Partial Withdrawal of Proposed Regulations" the first full paragraph is corrected to read "Under the authority of 26 U.S.C. 7805: (1) proposed § 1.954–2(g)(3)(iii)

and (g)(4)(iii), contained in the notice of proposed rulemaking that was published in the **Federal Register** on December 19, 2017 (82 FR 60135), are withdrawn for taxable years ending after August 19, 2024; (2) proposed § 1.988–7(d) and (e), contained in the notice of proposed rulemaking that was published in the **Federal Register** on December 19, 2017 (82 FR 60135), are withdrawn as of August 19, 2024; and (3) proposed § 1.988–7(c) contained in the notice of proposed rulemaking that was published in the **Federal Register** on December 19, 2017 (82 FR 60135), is withdrawn for taxable years beginning after August 19, 2024.”.

#### § 1.988–7 [Corrected]

■ 5. On page 67341, in the first column, in § 1.988–7, the last line of paragraph (c)(1) is corrected to read “election is made, or if applicable, with a request for an extension of time to file that return.”.

**Oluwafunmilayo A. Taylor,**

*Chief, Publications and Regulations Section,  
Associate Chief Counsel (Procedure and  
Administration).*

[FR Doc. 2024–19792 Filed 9–3–24; 8:45 am]

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## DEPARTMENT OF DEFENSE

### Office of the Secretary

#### 32 CFR Part 3

[Docket ID: DoD–2021–OS–0071]

RIN 0790–AK98

#### Transactions Other Than Contracts, Grants, or Cooperative Agreements for Prototype Projects

**AGENCY:** Office of the Under Secretary of Defense for Acquisition and Sustainment (OUSD(A&S)), Department of Defense (DoD).

**ACTION:** Proposed rule.

**SUMMARY:** DoD is proposing revisions to its regulations on Other Transaction (OT) agreements for prototype projects to implement changes in statutory authority enacted by Congress since the last update in 2004. The Department is proposing changes in: the authority to provide for follow-on production OTs and contracts; special circumstances for award of OTs to small businesses, nontraditional defense contractors, nonprofit research institutions, and consortia; approval requirements for large dollar OTs; the authority to supply prototypes and production items to another contractor as Government furnished items; and applying

procurement ethics requirements to covered OT agreements.

**DATES:** Comments must be received by November 4, 2024.

**ADDRESSES:** You may submit comments, identified by docket number and/or Regulatory Identifier Number (RIN) number and title, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *Mail:* Department of Defense, Office of the Assistant to the Secretary of Defense for Privacy, Civil Liberties, and Transparency, Regulatory Directorate, 4800 Mark Center Drive, Attn: Mailbox 24, Suite 08D09, Alexandria, VA 22350–1700.

*Instructions:* All submissions received must include the Docket ID No. Comments received will be posted without change to <https://www.regulations.gov>, including any personal information provided. Do not submit any information you consider to be Confidential Business Information (CBI) through <https://www.regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Mr. Larry McLauray and Mr. Jesse Bendahan, 703–697–6710.

#### SUPPLEMENTARY INFORMATION:

##### I. Background and Authority

These proposed changes update 32 CFR 3 under section 4022 of title 10, United States Code (section 4022). An OT is a legal instrument (award) issued by the Federal Government that is not a procurement contract, cooperative agreement or grant, and is the defining characteristic of OTs. OTs pursuant to section 4022 can take many forms and generally are not required to comply with Federal laws and regulations that apply to procurement contracts, grants, and/or cooperative agreements. To the extent that a particular law or regulation is not tied to the type of instrument used (e.g., fiscal and property laws), it would generally apply to an OT.

The purpose of these types of agreements is to provide agility in the contracting process by attracting nontraditional defense contractors and small businesses with leading edge technologies. They are meant to enable acquisition of innovative technologies by allowing for flexibility in terms of the award process and the terms and conditions of a contract.

The Department currently has permanent authority to award OT under three areas.

- **Research**—Section 4021 of title 10, United States Code (section 4021) provides authority for basic, applied,

and advanced research projects. These OTs are intended to spur dual-use research and development to take advantage of economies of scale without burdening companies with Government regulatory overhead, which would make them non-competitive in the commercial (non-defense) sector. The update proposed here is limited to authority for prototype OTs under section 4022, but section 4022 states that OTs for prototypes are under the authority of section 4021.

- **Prototype**—This allows for prototype projects under section 4022 authority that are directly relevant to enhancing the mission effectiveness of personnel of the Department of Defense or improving platforms, systems, components, or materials proposed to be acquired or developed by the Department of Defense, or to improvement of platforms, systems, components, or materials in use by the armed forces.

- **Follow-on Production OTs and Contracts**—This allows for a non-competitive, follow-on OTs to a Prototype OT agreement under section 4022 authority that was competitively awarded and successfully completed. Although advance consideration of transition from a prototype agreement to a follow-on production OT is recommended as best practice, explicit notification is not required within the request for proposal for the transaction if: competitive procedures were used for the selection of parties for participation in the transaction; and the participants in the transaction successfully completed the prototype project provided for in the transaction.

This proposed rule covers prototype OTs and follow-on production OTs and contracts under section 4022. This part of the CFR was last updated on March 30, 2004 (61 FR 16481–16483). The changes proposed facilitate statutory alignment and ensure up-to-date information and policy are codified in the CFR.

For the purposes of this proposed rule, prototype projects can address:

- a proof of concept, model, or process, including a business process;
- reverse engineering to address obsolescence;
- a pilot or novel application of commercial technologies for defense purposes;
- agile development activity; and
- the creation, design, development, demonstration of operational utility; or any combination of the foregoing.

The current provisions of Part 3 in Title 32 are based on authority in section 845 of the NDAA for Fiscal Year 1994, Public Law 103–160, as amended