

separate entity from Tribe B for Federal tax purposes, except for the purposes described in § 1.6417-1(c)(7) of this chapter. Accordingly, neither the section 17 corporation nor Corporation J is subject to Federal income tax. Under § 1.6417-1(c)(7) of this chapter, the section 17 corporation and Corporation J are each treated as an instrumentality of Tribe B for the purposes of making a section 6417 election (including determining eligibility for and the consequences of such election). Thus, the section 17 corporation, rather than Tribe B, would be the applicable entity for purposes of making a section 6417 election for any applicable credit relating to property held or activities conducted by the section 17 corporation. In addition, Corporation J, rather than Tribe B or the section 17 corporation, would be the applicable entity for purposes of making a section 6417 election for any applicable credit relating to property held or activities conducted by Corporation J. The analysis would be the same if Tribe B had organized its business as a single member limited liability company pursuant to the Tribe's business code instead of incorporating Corporation J.

(D) *Example 4.* Pursuant to their respective Tribal laws, Tribe A, Tribe B, Tribe C, and Tribe D organize Corporation K via a resolution approved by their respective Indian Tribal governments. Each Tribe owns 25% of the shares of Corporation K. Corporation K is therefore wholly owned by Indian Tribal governments and organized or incorporated exclusively under the laws of each Indian Tribal government that owns it. As a result, Corporation K is not recognized as a separate entity from the Tribes for Federal tax purposes, except for the purposes described in § 1.6417-1(c)(7) of this chapter. Accordingly, Corporation K is not subject to Federal income tax. Under § 1.6417-1(c)(7) of this chapter, Corporation K is treated as an instrumentality of Tribe A, Tribe B, Tribe C, and Tribe D for the purposes of making a section 6417 election (including determining eligibility for and the consequences of such election). Thus, Corporation K, rather than Tribe A, Tribe B, Tribe C, or Tribe D, would be the applicable entity for purposes of making a section 6417 election for any applicable credit relating to property held or activities conducted by Corporation K.

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(f) *Applicability dates*—(1) *In general.* Except as provided in paragraph (f)(2) of this section, the rules of this section are applicable as of January 1, 1997.

(2) *Exceptions*—(i) *Paragraph (a)(4) of this section.* The rules of paragraph (a)(4) of this section apply to taxable years ending after October 9, 2024. In general, an entity may choose to apply paragraph (a)(4) of this section to taxable years ending on or before October 9, 2024 if the Indian Tribal government(s) that own the entity also apply paragraph (a)(4) of this section consistently with such entity for all such taxable years. However, an entity may not choose to apply paragraph (a)(4) of this section to any taxable period for a Federal excise tax or Federal employment tax with respect to which the entity was, as of October 9, 2024, a party to any administrative or judicial proceeding.

(ii) *Paragraph (c) of this section.* The rules of paragraph (c) of this section are applicable on January 5, 2009.

Douglas W. O'Donnell,
Deputy Commissioner.

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 660

RIN 0648-BN15

Magnuson-Stevens Act Provisions; Fisheries Off West Coast States; Pacific Coast Groundfish Fishery Management Plan; Amendment 34; Groundfish Exclusion Area for Coral Research and Restoration

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of availability of proposed fishery management plan amendment; request for comments.

SUMMARY: NMFS announces that the Pacific Fishery Management Council (Council) submitted amendment 34 to the Pacific Coast Groundfish Fishery Management Plan (Groundfish FMP) to the Secretary of Commerce for review. If approved, amendment 34 would modify the groundfish exclusion areas (GEA) section in the Groundfish FMP and refer to the GEAs described in Federal regulation.

DATES: Comments on amendment 34 must be received on or before Sunday, December 8, 2024.

ADDRESSES: You may submit comments on this document, identified by NOAA-

NMFS-2024-0081, by the following method:

- *Electronic Submission:* Submit all electronic public comments via the Federal e-Rulemaking Portal. Go to <https://www.regulations.gov> and enter NOAA-NMFS-2024-0081 in the Search box. Click on the "Comment" icon, complete the required fields, and enter or attach your comments.

Instructions: Comments sent by any other method, to any other address or individual, or received after the end of the comment period, may not be considered by NMFS. All comments received are a part of the public record and will generally be posted for public viewing on <https://www.regulations.gov> without change. All personal identifying information (*e.g.*, name, address, *etc.*), confidential business information, or otherwise sensitive information submitted voluntarily by the sender will be publicly accessible. NMFS will accept anonymous comments (enter "N/A" in the required fields if you wish to remain anonymous).

Electronic copies of proposed amendment 34 and the draft analysis prepared for this action may be obtained from <https://www.regulations.gov> and the NMFS West Coast Region website at <https://www.fisheries.noaa.gov/region/west-coast>.

FOR FURTHER INFORMATION CONTACT:

Megan Mackey, 206-526-6140,
megan.mackey@noaa.gov.

SUPPLEMENTARY INFORMATION: NMFS manages the groundfish fisheries in the exclusive economic zone (EEZ) seaward of Washington, Oregon, and California under the Groundfish FMP. The Council prepared and NMFS implemented the Groundfish FMP under the authority of the Magnuson-Stevens Act, 16 U.S.C. 1801 *et seq.* and by regulations at 50 CFR parts 600 and 660. The Magnuson-Stevens Act requires that each regional fishery management council submit any FMP or plan amendment it prepares to NMFS for review and approval, disapproval, or partial approval by the Secretary of Commerce. The Magnuson-Stevens Act also requires that NMFS, upon receiving an FMP or amendment, immediately publish a notice that the FMP or amendment is available for public review and comment. This notice announces that the proposed amendment 34 to the Groundfish FMP is available for public review and comment. NMFS will consider the public comments received during the comment period described above in determining whether to approve, partially approve, or disapprove amendment 34 to the Groundfish FMP.

Background

The Council met over 2023 and 2024 to consider developing fisheries area closures for deep-sea coral restoration and research in response to a request from the Office of National Marine Sanctuaries (ONMS). ONMS conducts scientific research in national marine sanctuary areas, including on deep sea coral survival, growth and reproduction, under the National Marine Sanctuaries Act and the Magnuson-Stevens Act.

In September 2023, ONMS presented a scoping paper to the Council that proposed five potential locations, with ten areas (or 'sites') within Greater Farallones National Marine Sanctuary and Monterey Bay National Marine Sanctuary (MBNMS), for coral restoration and research (section 1.2 of the Analysis). At that meeting, the Council chose to only continue to scope closures in MBNMS at the locations of Año Nuevo and Ascension Canyons (two sites) and Sur Ridge (one site) for areas to conduct coral research and restoration. The Council proposed that these areas could be closed to bottom contact gears as GEAs. GEAs were established by amendment 32 to the Groundfish FMP in December 2023, and are a management tool intended to mitigate the impacts to sensitive environments from certain groundfish fishing activity (88 FR 83830, December 1, 2023).

At the March 2024 meeting, the Council adopted a range of alternatives for this action that included modified versions of the Año Nuevo and Ascension Canyon sites to address concerns raised by the public regarding

closing off key fishing grounds shallower than 400 fathoms, and enforcement concerns (section 1.2 of the Analysis). The Council also confirmed that the potential sites would only be closed to commercial groundfish bottom contact gears and that no other gear types or fisheries would be included in the closures.

At the June 2024 meeting, the Council adopted their final preferred alternative to develop a GEA for commercial groundfish bottom contact gear at Sur Ridge. If the GEA is established, it is expected that ONMS would begin deep-sea coral outplanting at Sur Ridge in 2025.

The proposed GEA at Sur Ridge would apply to commercial groundfish vessels using bottom contact gear. Currently, the GEA area is within a bottom trawl essential fish habitat conservation area (EFHCA) and therefore no bottom trawling is permitted. If the EFHCA were to be removed at a future time, the GEA would continue to prohibit bottom trawl. The GEA would create new restrictions for non-trawl commercial groundfish vessels using bottom contact gears in the limited entry fixed gear, directed open access, and shore-based individual fishing quota sectors. Vessels using non-bottom contact gear would still be permitted to operate in the area. Overall, this GEA at Sur Ridge would allow the ONMS to perform deep-sea coral research and restoration and have limited impact to the groundfish fisheries. The regulatory changes to establish this GEA will be presented in a forthcoming proposed rule.

In terms of specific changes to the Groundfish FMP, amendment 34 would revise the description of GEAs to remove specific GEA references, in order to be consistent with how other closed area types are set up under the FMP. Active GEAs would be noted in the Federal groundfish regulations at § 660.70 instead, and the history of a specific GEA would likely be provided in the groundfish Stock Assessment Fishery Evaluation document.

NMFS welcomes comments on the proposed FMP amendment through the end of the comment period. A proposed rule to implement amendment 34 has been submitted for Secretarial review and approval. NMFS expects to publish and request public review and comment on proposed regulations to implement amendment 34 in the near future. For public comments on the proposed rule to be considered in the approval or disapproval decision on amendment 34, those comments must be received by the end of the comment period on the amendment. All comments received by the end of the comment period for the amendment, whether specifically directed to the amendment or the proposed rule, will be considered in the approval/disapproval decision.

(Authority: 16 U.S.C. 1801 *et seq.*)

Dated: October 3, 2024.

Karen H. Abrams,

Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

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