

**ACTION:** Final rule.

**SUMMARY:** On May 27, 1999, the Commodity Futures Trading Commission ("Commission") published a rule in the **Federal Register** (64 FR 28735) announcing final amendments to the recordkeeping obligations imposed in Regulation 1.31. The Commission's rule provided that all the amendments would become effective on June 28, 1999. Recently the Commission learned that recordkeepers using only electronic storage media may need additional time to finalize arrangements with third party technical consultants necessary to meet the new condition imposed in section (b)(4) of amended Regulation 1.31.<sup>1</sup> In order to avoid undue hardship for these recordkeepers, and in view of the alternative safeguards protecting the Commission's right to timely access to required records stored electronically, the Commission has decided to extend the effective date of § 1.31(b)(4)'s requirements until September 27, 1999.

**DATES:** Effective July 7, 1999, 17 CFR 1.31(b)(4) is stayed until September 27, 1999.

**FOR FURTHER INFORMATION CONTACT:** Edson G. Case, Counsel, or Laurie Plessala Duperier, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5430.

Under the authority of 7 U.S.C. 12a(5), 17 CFR 1.31(b)(4) is stayed until September 27, 1999.

Issued in Washington, D.C. on June 30, 1999 by the Commission.

**Jean A. Webb,**

*Secretary of the Commission.*

[FR Doc. 99-17004 Filed 7-6-99; 8:45 am]

**BILLING CODE 6351-01-M**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 301

[TD 8793]

**RIN 1545-AW38**

#### Payment by Credit Card and Debit Card; Correction

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

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains a correction to temporary regulations that were published in the **Federal Register** on Tuesday, December 15, 1998 (63 FR 68995) relating to the payment of taxes by credit card and debit card.

**DATES:** This correction is effective January 1, 1999.

**FOR FURTHER INFORMATION CONTACT:** Mitchel S. Hyman, (202) 622-3620 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The temporary regulations that are subject to this correction are under section 6311 of the Internal Revenue Code.

##### Need for Correction

As published, the temporary regulations (TD 8793) contain an error that may prove to be misleading and are in need of clarification.

##### List of Subjects in 26 CFR Part 301

Employment taxes, Estate taxes, Excise taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

##### Correction of Publication

Accordingly, 26 CFR Part 301 is corrected by making the following correcting amendment:

#### PART 301—PROCEDURE AND ADMINISTRATION

**Paragraph 1.** The authority citation for part 301 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

**Par. 2.** Section 301.6311-2T (c) (2) is amended by revising the first sentence to read as follows:

**§ 301.6311-2T Payment by credit card and debit card (temporary).**

\* \* \* \* \*

(c) \* \* \*

(2) *Liability of financial institutions.* If a taxpayer has tendered a payment of

internal revenue taxes by credit card or debit card, and the credit card or debit card transaction has been guaranteed expressly by a financial institution, and the United States is not duly paid, the United States shall have a lien for the guaranteed amount of the transaction upon all the assets of the institution making such guarantee. \* \* \*

\* \* \* \* \*

**Cynthia E. Grigsby,**

*Chief, Regulations Unit, Assistant Chief Counsel (Corporate).*

[FR Doc. 99-17063 Filed 7-6-99; 8:45 am]

**BILLING CODE 4830-01-U**

## DEPARTMENT OF TRANSPORTATION

### Coast Guard

#### 33 CFR Part 117

[CGD05-99-034]

#### Drawbridge Operation Regulations; Mullica River, New Jersey

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of temporary deviation from regulations; request for comments.

**SUMMARY:** The Commander, Fifth Coast Guard District has issued a temporary deviation from the regulations governing the operation of the Green Bank drawbridge across Mullica River, Mile 18.0, at Atlantic County and Burlington County, New Jersey. Beginning at 6 a.m. August 15, 1999, and continuing until 6 p.m. November 13, 1999, the bridge will only open for the passage of recreational and commercial vessels on the hour and half hour. This temporary deviation is needed to test the effects of such a schedule on navigation and vehicular traffic transiting over and under the bridge.

**DATES:** This deviation is effective from 6 a.m. August 15, 1999, until 6 p.m. November 13, 1999. Comments must be received by December 13, 1999.

**ADDRESSES:** Comments should be mailed to Commander (Aowb), Fifth Coast Guard District, Federal Building, 4th Floor, 431 Crawford Street, Portsmouth, Virginia 23704-5004, or may be hand delivered to the same address between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays. Comments will become a part of this docket and will be available for inspection and copying at the above address.

**FOR FURTHER INFORMATION CONTACT:** Ann B. Deaton, Bridge Administrator, Fifth Coast Guard District, at 757-398-6222.

**SUPPLEMENTARY INFORMATION:**

<sup>1</sup> Section (b)(4) of the amended regulation requires recordkeepers who use only electronic storage media to preserve some or all of their required records to enter into an arrangement with a third party technical consultant. This arrangement must provide that the technical consultant will have access to and the ability to download information from the recordkeeper's electronic storage media to a medium acceptable under amended Regulation 1.31. The technical consultant must also file an undertaking to provide the Commission with access to the recordkeeper's required records under specified conditions.

### Request for Comments

The Coast Guard encourages interested parties to comment on this temporary deviation. You may submit written data, views, or arguments relating this schedule during the test period. Persons submitting comments should include their names and addresses, identify this temporary deviation (CGD05-99-034) and the particular part of this deviation to which each comment applies, and the reason for each comment. The Coast Guard requests that all comments and attachments be submitted in an unbound format suitable for copying and electronic filing. Persons wanting acknowledgment of receipt of comments should enclose a stamped self-addressed postcard or envelope.

The Coast Guard will consider all comments received during the comment period. The Coast Guard plans no public hearing. You may request a public hearing by writing to the Commander, Fifth Coast Guard District, at the address under **ADDRESSES**. The request should include reasons why a hearing would be helpful. If the Coast Guard decides to hold a public hearing, we will announce the hearing in a separate notice in the **Federal Register**.

The drawbridge across Mullica River is owned and operated by Atlantic County, New Jersey. On September 3, 1998, the Coast Guard received a letter from Atlantic County requesting a temporary deviation from the normal operation of the bridge. They wanted to test a proposed change to the current regulations for the Green Bank Drawbridge by changing the opening schedule to openings on the hour and half hour for recreational and commercial vessels. The current regulation at Title 33, Code of Federal Regulations Section 117.731a(b), requires the draw to open on signal, except from April 1 through November 30, from 11 p.m. to 7 a.m., and from December 1 through March 31, at all times, a four-hour notice is required.

The temporary deviation will change the periods of opening on signal to openings on the hour and half hour for a period of 90 days. The temporary deviation will not alter sections 117.731a (b) and (c), of the Code of Federal Regulations, which states that the draw need not open unless at least a four-hour notice is given from April 1, through November 30, 11 p.m. to 7 a.m. and December 1 through March 31, at all times. The draws shall open as soon

as possible during periods when four-hour notice is required for vessels in distress, public vessels of the United States, and state and local vessels used for public safety purposes.

Following the temporary deviation, the Coast Guard will review drawbridge logs and vehicular traffic counts to determine how the opening schedule met the needs of navigation and vehicular traffic.

Beginning August 15, 1999, and continuing until November 13, 1999, this deviation requires the bridge to open for recreational and commercial vessels on the hour and half hour, 24 hours a day. The four hour minimum notification period for vessels seeking to transit between the hours of 11 p.m. and 7 a.m. remains in effect during the deviation period.

Dated: June 24, 1999.

**Thomas E. Bernard,**

*Captain, Coast Guard, Fifth Coast Guard District, Acting District Commander.*

[FR Doc. 99-17188 Filed 7-6-99; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Coast Guard

#### 33 CFR Part 117

[CGD08-99-011]

#### Drawbridge Operation Regulation; Inner Harbor Navigation Canal, LA

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of deviation from regulations.

**SUMMARY:** The Commander, Eighth Coast Guard District has issued a temporary deviation from the regulation governing the operation of the Florida Avenue bascule span drawbridge across the Inner Harbor Navigational Canal, mile 1.7 at New Orleans, Orleans Parish, Louisiana. This deviation allows the draw of the Florida Avenue bascule span drawbridge to remain closed to navigation daily from 8 a.m. until noon and from 1 p.m. until 5 p.m. from September 23, 1999 through November 6, 1999. This temporary deviation will allow for replacement of the damaged fender system, an extensive but necessary maintenance operation. Presently, the draw opens on signal at all times.

**DATES:** This deviation is effective from 8 a.m. on September 23, 1999 through 5 p.m. on November 6, 1999.

**ADDRESSES:** Unless otherwise indicated, documents referred to in this notice are available for inspection or copying at the office of the Eighth Coast Guard District, Bridge Administration Branch, Hale Boggs Federal Building, room 1313, 501 Magazine Street, New Orleans, Louisiana 70130-3396 between 7 a.m. and 4 p.m., Monday through Friday, except Federal holidays. The Bridge Administration Branch of the Eighth Coast Guard District maintains the public docket for this temporary deviation.

**FOR FURTHER INFORMATION CONTACT:** Phil Johnson, Bridge Administration Branch, at the address given above, telephone (504) 589-2965.

#### SUPPLEMENTARY INFORMATION:

The Florida Avenue bascule span drawbridge across the Inner Harbor Navigation Canal, mile 1.7, in New Orleans, Louisiana has a vertical clearance of one foot above mean high water in the closed-to-navigation position and unlimited in the open-to-navigation position. Navigation on the waterway consists of tugs with tows, small ships, fishing vessels, sailing vessels and other recreational craft. The Board of Commissioners of the Port of New Orleans requested a temporary deviation for the operation of the drawbridge to accommodate maintenance work, involving removing portions of the existing damaged fender system, driving new pilings and replacing the timbers. This work is essential for continued safe transit of vessels through the bridge.

The District Commander has, therefore, issued a deviation from the regulations in 33 CFR 117.5 authorizing the draw of the Florida Avenue bascule span drawbridge to remain closed to navigation from 8 a.m. until noon and from 1 p.m. until 5 p.m. daily from September 23, 1999 through November 6, 1999. In the event of an approaching tropical storm or hurricane, the draw will return to normal operation within 12 hours notice from the Coast Guard. Presently, the draw opens on signal at any time.

Dated: May 7, 1999.

**A.L. Gerfin, Jr.,**

*Captain, U.S. Coast Guard, Commander, 8th Coast Guard Dist., Acting.*

[FR Doc. 99-17184 Filed 7-6-99; 8:45 am]

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