

alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Executive Order 13563 emphasizes the importance of quantifying both costs and benefits, of reducing costs, of harmonizing rules, and of promoting flexibility. This rule is not a “significant regulatory action,” under section 3(f) of Executive Order 12866. Accordingly, the Office of Management and Budget has not reviewed this regulation.

Regulatory Flexibility Act

The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), as amended by the Small Business Regulatory Enforcement and Fairness Act of 1996, requires an agency to prepare and make available to the public a regulatory flexibility analysis that describes the effect of a proposed rule on small entities (*i.e.*, small businesses, small organizations, and small governmental jurisdictions) when the agency is required to publish a general notice of proposed rulemaking for a rule. As a general notice of proposed rulemaking is not necessary for this rule, CBP is not required to prepare a regulatory flexibility analysis for this rule.

Paperwork Reduction Act

Under the Paperwork Reduction Act, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The collections of information in this final rule were previously approved by the Office of Management and Budget (OMB) in accordance with the requirements of the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1651–0133. However this information collection and control number were discontinued in 2014 when the requirement for submission of the certification from the exporter was eliminated.

Signing Authority

This regulation is being issued in accordance with 19 CFR 0.1(a)(1) pertaining to the Secretary of the Treasury’s authority (or that of his delegate) to approve regulations related to certain customs revenue functions.

List of Subjects

19 CFR Part 12

Customs duties and inspection, Economic sanctions, Entry of merchandise, Foreign assets control, Jadeite, Jewelry, Imports, Licensing,

Prohibited merchandise, Reporting and recordkeeping requirements, Restricted merchandise, Rubies sanctions.

19 CFR Part 163

Administrative practice and procedure, Customs duties and inspection, Exports, Imports, Penalties, Reporting and recordkeeping requirements, Trade agreements.

Amendments to the CBP Regulations

For the reasons set forth in the preamble, parts 12 and 163 of title 19 of the Code of Federal Regulations (19 CFR parts 12 and 163) are amended as set forth below.

PART 12—SPECIAL CLASSES OF MERCHANDISE

■ 1. The general authority citation for part 12 continues to read, and the specific authority citation for § 12.151 is revised to read, as follows:

Authority: 5 U.S.C. 301; 19 U.S.C. 66, 1202 (General Note 3(i), Harmonized Tariff Schedule of the United States (HTSUS)), 1624.

* * * * *

Section 12.151 also issued under E.O. 13651 of August 6, 2013, 78 FR 48793.

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■ 2. In § 12.151:

- a. The heading is revised;
- b. Paragraph (a) introductory text is revised;
- c. Paragraph (b) is revised; and
- d. Paragraphs (c) through (g) are removed.

The revisions read as follows:

§ 12.151 Prohibition on importations of jadeite or rubies mined or extracted from Burma, and articles of jewelry containing jadeite or rubies mined or extracted from Burma.

(a) *General.* Except as provided in paragraph (b) of this section, the importation into the United States of jadeite or rubies mined or extracted from Burma, and articles of jewelry containing jadeite or rubies mined or extracted from Burma is prohibited pursuant to Executive Order (EO) 13651 of August 6, 2013. For purposes of this section, the following definitions apply:

* * * * *

(b) *Inapplicability.* This section does not apply to Burmese jadeite, rubies, and articles of jewelry containing Burmese jadeite or rubies that are reimported into the United States after having been previously exported from the United States, including those that accompanied an individual outside the United States for personal use, if they are reimported into the United States by the same person who exported them,

without having been advanced in value or improved in condition by any process or other means while outside the United States.

PART 163—RECORDKEEPING

■ 3. The general authority citation for part 163 continues to read as follows:

Authority: 5 U.S.C. 301; 19 U.S.C. 66, 1484, 1508, 1509, 1510, 1624.

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Appendix to Part 163 [Amended]

■ 4. In the Appendix to part 163, within section IV, the listing for § 12.151 is removed.

R. Gil Kerlikowske,

Commissioner, U.S. Customs and Border Protection.

Approved: August 17, 2016.

Timothy E. Skud,

Deputy Assistant Secretary of the Treasury.

[FR Doc. 2016–20057 Filed 8–22–16; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9777]

RIN 1545–BG41; RIN 1545–BH38

Arbitrage Guidance for Tax-Exempt Bonds; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9777) that were published in the **Federal Register** on Monday, July 18, 2016 (81 FR 46582). The final regulations relate to the arbitrage restrictions under section 148 of the Internal Revenue Code applicable to tax-exempt bonds and other tax-advantaged bonds issued by State and local governments.

DATES: This correction is effective August 23, 2016 and applicable July 18, 2016.

FOR FURTHER INFORMATION CONTACT: Spence Hanemann at (202) 317–6980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9777) that are the subject of this correction are under section 148 of the Internal Revenue Code.

Need for Correction

As published, the final regulation (TD 9777) contains errors that may prove to be misleading and are 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 amended by making the following correcting 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 * * *

Section 1.148–11 [Amended]

■ **Par. 2.** Section 1.148–11 is amended by removing “October 17, 2016” at end of paragraphs (l)(2) and (l)(3) and adding “July 18, 2016” in its place.

Martin V. Franks

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

[FR Doc. 2016–20087 Filed 8–22–16; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9777]

RIN 1545–BG41; RIN 1545–BH38

Arbitrage Guidance for Tax-Exempt Bonds; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations; correction.

SUMMARY: This document contains corrections to final regulations (TD 9777) that were published in the **Federal Register** on Monday, July 18, 2016 (81 FR 46582). The final regulations relate to the arbitrage restrictions under section 148 of the Internal Revenue Code applicable to tax-exempt bonds and other tax-advantaged bonds issued by State and local governments.

DATES: This correction is effective *August 23, 2016* and applicable July 18, 2016.

FOR FURTHER INFORMATION CONTACT: Spence Hanemann at (202) 317–6980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9777) that are the subject of this correction are under section 148 of the Internal Revenue Code.

Need for Correction

As published, the final regulation (TD 9777) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulation (TD 9777), that is the subject of FR Doc. 2016–16558, are corrected as follows:

■ 1. On page 46591, in the preamble, the second column, under the paragraph heading “*Applicability Dates*”, a second paragraph is added after the last sentence to read as follows: “In addition, the amendments to § 1.148–3(j) in the Final Regulations apply to bonds subject to § 1.148–3(i). For this purpose, a bond is considered to be subject to § 1.148–3(i) if the issue of which the bond is a part is subject to the version of § 1.148–3(i) published in TD 8476 (58 FR 33510) or any subsequent version.”.

■ 2. On page 46591, in the preamble, the second column, under the paragraph heading “*Effect on Other Documents*”, the first line, the language “As of July 18, 2016, Revenue” is corrected to read “As of October 17, 2016, Revenue”.

Martin V. Franks,

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

[FR Doc. 2016–20086 Filed 8–22–16; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2016–0689]

RIN 1625–AA00

Safety Zone; Upper Mississippi River, St. Louis, MO

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone on the Upper Mississippi River from mile 180 to mile 180.5. This temporary safety zone is necessary to protect persons and property from potential damage and safety hazards during a fireworks

display on and over the navigable waterway. During the period of enforcement, entry into the safety zone is prohibited unless specifically authorized by the Captain of the Port Upper Mississippi River (COTP) or other designated representative.

DATES: This rule is effective from 8:30 p.m. to 10:30 p.m. on September 3, 2016.

ADDRESSES: To view documents mentioned in this preamble as being available in the docket, go to <http://www.regulations.gov>, type USCG–2016–0689 in the “SEARCH” box and click “SEARCH.” Click on Open Docket Folder on the line associated with this rule.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or email LCDR Sean Peterson, Chief of Prevention, Sector Upper Mississippi River, U.S. Coast Guard; telephone 314–269–2332, email Sean.M.Peterson@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

BNM Broadcast Notice to Mariners
CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
LNM Local Notice to Mariners
NPRM Notice of proposed rulemaking
§ Section
U.S.C. United States Code
UMR Upper Mississippi River

II. Background Information and Regulatory History

The Coast Guard is issuing this temporary rule without prior notice and opportunity to comment pursuant to authority under section 4(a) of the Administrative Procedure Act (APA) (5 U.S.C. 553(b)). This provision authorizes an agency to issue a rule without prior notice and opportunity to comment when the agency for good cause finds that those procedures are “impracticable, unnecessary, or contrary to the public interest.” Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a NPRM with respect to this rule because the Coast Guard was not notified of the fireworks display until July 8, 2016. After full review of the details for the planned and locally advertised displays, the Coast Guard determined action is needed to protect people and property from the safety hazards associated with the fireworks display on the UMR near St. Louis, MO. It is impracticable to publish an NPRM because we must establish this safety zone by September 3, 2016.