

**Inventory.** Every registrant required to keep records and who possesses any quantity of embutramide would be required to keep an inventory of all stocks of embutramide on hand pursuant to §§ 1304.03, 1304.04 and 1304.11 of Title 21 of the Code of Federal Regulations. Every registrant who desires registration in Schedule III for embutramide would be required to conduct an inventory of all stocks of the substance on hand at the time of registration.

**Records.** All registrants would be required to keep records pursuant to §§ 1304.03, 1304.04, 1304.21, 1304.22, and 1304.23 of Title 21 of the Code of Federal Regulations.

**Prescriptions.** All prescriptions for embutramide or prescriptions for products containing embutramide would be required to be issued pursuant to 21 CFR 1306.03–1306.06 and 1306.21–1306.27. All prescriptions for embutramide or products containing embutramide issued after publication of the Final Rule, if authorized for refilling, would be limited to five refills.

**Importation and Exportation.** All importation and exportation of embutramide would need to be in compliance with part 1312 of Title 21 of the Code of Federal Regulations.

**Criminal Liability.** Any activity with embutramide not authorized by, or in violation of, the Controlled Substances Act or the Controlled Substances Import and Export Act occurring on or after finalization of this proposed rule would be unlawful.

## Regulatory Certifications

### Executive Order 12866

In accordance with the provisions of the CSA (21 U.S.C. 811(a)), this action is a formal rulemaking “on the record after opportunity for a hearing.” Such proceedings are conducted pursuant to the provisions of 5 U.S.C. 556 and 557 and, as such, are exempt from review by the Office of Management and Budget pursuant to Executive Order 12866, section 3(d)(1).

### Regulatory Flexibility Act

The Deputy Administrator, in accordance with the Regulatory Flexibility Act (5 U.S.C. 605(b)), has reviewed this proposed rule and by approving it certifies that it will not have a significant economic impact on a substantial number of small entities. Embutramide products will be prescription drugs used for the euthanasia of animals. Handlers of embutramide also handle other controlled substances used to euthanize animals which are already subject to the regulatory requirements of the CSA.

### Executive Order 12988

This regulation meets the applicable standards set forth in Sections 3(a) and 3(b)(2) of Executive Order 12988 Civil Justice Reform.

### Executive Order 13132

This rulemaking does not preempt or modify any provision of state law; nor does it impose enforcement responsibilities on any state; nor does it diminish the power of any state to enforce its own laws. Accordingly, this rulemaking does not have federalism implications warranting the application of Executive Order 13132.

### Unfunded Mandates Reform Act of 1995

This rule will not result in the expenditure by State, local and tribal governments, in the aggregate, or by the private sector, of \$115,000,000 or more in any one year, and will not significantly or uniquely affect small governments. Therefore, no actions were deemed necessary under provisions of the Unfunded Mandates Reform Act of 1995.

### Small Business Regulatory Enforcement Fairness Act of 1996

This rule is not a major rule as defined by section 804 of the Small Business Regulatory Enforcement Fairness Act of 1996. This rule will not result in an annual effect on the economy of \$100,000,000 or more; a major increase in costs or prices; or significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based companies to compete with foreign-based companies in domestic and export markets.

### List of Subjects in 21 CFR Part 1308

Administrative practice and procedure, Drug traffic control, Narcotics, Prescription drugs.

Under the authority vested in the Attorney General by section 201(a) of the CSA (21 U.S.C. 811(a)), and delegated to the Administrator of DEA by Department of Justice regulations (28 CFR 0.100), and redelegated to the Deputy Administrator pursuant to 28 CFR 0.104, the Deputy Administrator hereby proposes that 21 CFR part 1308 be amended as follows:

## PART 1308—SCHEDULES OF CONTROLLED SUBSTANCES [AMENDED]

1. The authority citation for Part 1308 continues to read as follows:

**Authority:** 21 U.S.C. 811, 812, 871(b), unless otherwise noted.

2. Section 1308.13 is proposed to be amended by redesignating paragraphs (c)(5) through (c)(13) as paragraphs (c)(6) through (c)(14), and adding a new paragraph (c)(5) to read as follows:

### § 1308.13 Schedule III.

\* \* \* \* \*  
(c) \* \* \*

(5) Embutramide ..... XXXX  
\* \* \* \* \*

Dated: July 22, 2005.  
**Michele M. Leonhart,**  
Deputy Administrator.  
[FR Doc. 05–15035 Filed 7–28–05; 8:45 am]  
BILLING CODE 4410–09–P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG–149436–04]

RIN 1545–BD92

### Return Required by Subchapter T Cooperatives Under Section 6012

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

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** This document contains proposed regulations that prescribe the form that cooperatives must use to file their income tax returns. The regulations affect all cooperatives that are currently required to file an income tax return on either Form 1120, “U.S. Corporation Income Tax Return,” or Form 990–C, “Farmers” Cooperative Association Income Tax Return.”

**DATES:** Written or electronic comments and requests for a public hearing must be received by October 27, 2005.

**ADDRESSES:** Send submissions to: CC:PA:LPD:PR (REG–149436–04), room 5203, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to: CC:PA:LPD:PR (REG–149436–04), Courier’s Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC, or sent electronically, via the IRS Internet site at <http://www.irs.gov/regs>, or via the Federal eRulemaking Portal at <http://www.regulations.gov> (IRS–REG–149436–04). A public hearing may be scheduled if requested by any person who timely submits comments.

**FOR FURTHER INFORMATION CONTACT:** Concerning the proposed regulations,

Donnell M. Rini-Swyers, (202) 622-4910; concerning submissions of comments, or to request a hearing, Richard Hurst, (202) 622-7180 (not toll-free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Background

Under existing regulations, all cooperatives to which subchapter T applies (Subchapter T cooperatives) are required to make income tax returns. Except in the case of farmers' cooperatives, the regulations require that the return be made on Form 1120. In the case of farmers' cooperatives, the regulations require that the return be made on Form 990-C.

Most taxpayers required to make an income tax return on Form 1120 must file their return on or before the 15th day of the third month following the close of the taxpayer's taxable year (2½ month deadline). Some Subchapter T cooperatives that make their returns on Form 1120 are required to file by the 2½ month deadline, but others are not required to file their returns until the 15th day of the ninth month following the close of the taxpayer's taxable year (8½ month deadline). Because the Form 1120 does not distinguish between Subchapter T cooperatives that must file by the 2½ month deadline and those that must file by the 8½ month deadline, the IRS has difficulty determining which filing deadline applies and deciding whether to assert delinquency and failure to pay penalties in the case of returns filed after the 2½ month deadline.

##### Explanation of Provisions

The proposed regulations provide that all Subchapter T cooperatives must make their income tax returns on Form 1120-C, "U.S. Income Tax Return for Cooperative Associations," or such other form as may be designated by the Commissioner. The information that Subchapter T cooperatives will be required to provide on new Form 1120-C will assist taxpayers and the IRS in determining the appropriate filing deadline. Having that information will reduce the burden on taxpayers and will help the IRS avoid asserting penalties in inappropriate cases. Having all Subchapter T cooperatives make their income tax returns on Form 1120-C will also eliminate confusion over which form to file and will promote efficiency in addressing income tax issues common to Subchapter T cooperatives.

##### Effect on Other Documents

The following publication is obsolete as of [DATE THIS DOCUMENT IS

*PUBLISHED AS A FINAL RULE IN FEDERAL REGISTER*].

Announcement 84-26 (1984-11 I.R.B. 42).

##### Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and because these regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

##### Comments and Requests for a Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written (a signed original and eight (8) copies) or electronic comments that are submitted timely to the IRS. The IRS and Treasury Department request comments on the clarity of the proposed rules and how they can be made easier to understand. All comments will be available for public inspection and copying. A public hearing will be scheduled if requested in writing by any person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the public hearing will be published in the *Federal Register*.

##### Drafting Information

The principal author of these regulations is Donnell M. Rini-Swyers, Office of Assistant Chief Counsel (Procedure & Administration).

##### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

##### Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

#### **PART 1—INCOME TAXES, REPORTING AND RECORDKEEPING REQUIREMENTS**

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

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

*Par. 2.* Section 1.6012-2 is amended by revising paragraph (f) to read as follows:

#### **§ 1.6012-2 Corporations required to make returns of income.**

\* \* \* \* \*

(f) *Subchapter T cooperatives*—(1) *In general.* For taxable years ending on or after December 31, 2006, a cooperative organization described in section 1381 (including a farmers' cooperative) is exempt from tax under section 521) is required to make a return, whether or not it has taxable income and regardless of the amount of its gross income, on Form 1120-C, "U.S. Income Tax Return for Cooperative Associations," or such other form as may be designated by the Commissioner.

(2) *Farmers' cooperatives.* For taxable years ending before December 31, 2006, a farmers' cooperative organization described in section 521(b)(1) (including a farmers' cooperative that is not exempt from tax under section 521) is required to make a return on Form 990-C, "Farmers' Cooperative Association Income Tax Return."

\* \* \* \* \*

**Mark E. Matthews,**

*Deputy Commissioner for Services and Enforcement.*

[FR Doc. 05-15060 Filed 7-28-05; 8:45 am]

**BILLING CODE 4830-01-P**

## **DEPARTMENT OF HOMELAND SECURITY**

### **Coast Guard**

#### **33 CFR Part 117**

[CGD01-05-061]

RIN 1625-AA09

#### **Drawbridge Operation Regulations; Hackensack River, NJ**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** The Coast Guard proposes to change the drawbridge operating regulations governing the operation of the Willis Amtrak Portal Bridge, mile 5.0, across the Hackensack River at Little Snake Hill, New Jersey. This notice of proposed rulemaking would allow the bridge owner to expand the two time periods in the morning and in the afternoon, Monday through Friday, when the bridge may remain closed to vessel traffic.

**DATES:** Comments must reach the Coast Guard on or before August 29, 2005.

**ADDRESSES:** You may mail comments to Commander (obr), First Coast Guard