

(B) Through the PIOP, States are encouraged to provide adequate (*i.e.*, frequent, current, and near-real-time where appropriate) information for the affected parties to make informed travel decisions that help alleviate the work zone impacts of the project.

(C) The scope of the PIOP is determined by the public information and outreach requirements identified in the work zone impacts analysis.

(D) The PIOP may be included in the P.S.&E.s. Alternatively, provisions may be made in the P.S.&E.s for contractors to develop a PIOP, approved by the State, prior to the start of work.

(3) *Pay Items.* (i) The P.S. & E.s shall include pay item provisions for implementing the TCP. For method-based specifications for implementing the TCP, the P.S.&E.s shall include unit pay items to cover the cost of providing, installing, moving, replacing, maintaining, and cleaning traffic control devices. In the case of performance specifications, the P.S.&E.s will include pay item provisions for the targeted performance criteria. Suitable force account procedures may be used. Lump-sum method of payment may be used only to cover very small projects, projects of short duration, contingency, and general items.

(ii) The State may choose to include appropriate pay item provisions for the other TMP components in the P.S.&E.s.

(4) *Responsible Persons.* The State and the contractor shall each designate a qualified person at the project level who will have the primary responsibility and sufficient authority for assuring that the TMP and other safety and mobility aspects of the contract are effectively administered.

§ 630.1014 Compliance Date.

State Transportation Departments must comply with all elements of this policy no later than June 6, 2006.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-152524-02]

RIN 1545-BB38

Guidance Under Section 1502; Amendment of Waiver of Loss Carryovers From Separate Return Limitation Years

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing.

SUMMARY: In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations under section 1502 that permit the amendment of certain elections to waive the loss carryovers of an acquired subsidiary. The text of the temporary regulations published in this issue of the **Federal Register** also serves as the text of these proposed regulations. This document also provides notice of a public hearing on these proposed regulations.

DATES: Written or electronic comments must be received by August 5, 2003. Outlines of topics to be discussed at the public hearing scheduled for August 6, 2003, at 10 a.m., must be received by July 16, 2003.

ADDRESSES: Send submissions to: CC:ITA:RU (REG-152524-02), room 5226, 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 5 p.m. to CC:ITA:RU (REG-152524-02), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC 20044. Alternatively, taxpayers may submit comments electronically directly to the IRS Internet site at www.irs.gov/reg. The public hearing will be held in room 6718, Internal Revenue Service Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Alison G. Burns or Jeffrey B. Fienberg, (202) 622-7930; concerning submission of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Sonya Cruse, (202) 622-7180 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information contained in this notice of proposed rulemaking has been submitted to the Office of Management and Budget for review in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)). Comments on the collection of information should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, W:CAR:MP:T:T:SP, Washington, DC

20224. Comments on the collection of information should be received by July 7, 2003. Comments are specifically requested concerning:

Whether the proposed collection of information is necessary for the proper performance of the functions of the IRS, including whether the information will have practical utility;

The accuracy of the estimated burden associated with the proposed collection of information (see below);

How the quality, utility, and clarity of the information to be collected may be enhanced;

How the burden of complying with the proposed collection of information may be minimized, including through the application of automated collection techniques or other forms of information technology; and

Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The collection of information in this proposed regulation was previously approved and reviewed by the Office of Management and Budget under control number 1545-1774. The collection of information is required to allow the taxpayer to make certain elections to determine the amount of allowable loss under § 1.337(d)-2T, § 1.1502-20 as currently in effect, or under § 1.1502-20 modified so that the amount of allowable loss determined pursuant to § 1.1502-20(c)(1) is computed by taking into account only the amounts computed under § 1.1502-20(c)(1)(i) and (ii); to allow the taxpayer to reapportion a section 382 limitation in certain cases; to allow the taxpayer to waive certain loss carryovers; and to ensure that loss is not disallowed under § 1.337-2T and basis is not reduced under § 1.337(d)-2T to the extent that the taxpayer establishes that the loss or basis is not attributable to the recognition of built-in gain on the disposition of an asset.

This collection of information is modified with respect to §§ 1.1502-20T and 1.1502-32T. Regarding § 1.1502-20T, the collection of information also is necessary to allow the common parent of the selling group to reapportion a separate, subgroup or consolidated section 382 limitation when the acquiring group amends its § 1.1502-32(b)(4) election. With respect to § 1.1502-32T, the collection of information also is necessary to allow the acquiring group to amend its previous § 1.1502-32(b)(4) election, so that it may use previously waived losses of its subsidiary.

The collection of information is required to obtain a benefit. The likely