

stated in the October 17, 2001 rulemaking.

DEA is therefore finalizing 21 CFR 1309.24(f) to provide that "The requirement of registration is waived for any person whose activities with respect to List I chemicals are limited to the distribution of red phosphorus, white phosphorus, or hypophosphorous acid (and its salts) to: Another location operated by the same firm solely for internal end-use; or an EPA or State licensed waste treatment or disposal firm for the purpose of waste treatment or disposal".

Certifications

Regulatory Flexibility Act

The Administrator hereby certifies that this rulemaking has been drafted in accordance with the Regulatory Flexibility Act (5 U.S.C. 605(b)), has reviewed it, and by approving it certifies that this rulemaking will not have a significant economic impact on a substantial number of small entities. This final rule finalizes an interim exclusion from the definition of regulated transaction for return shipments of residual quantities of red phosphorus and white phosphorus in rail cars and intermodal tank containers, as well as three waivers of the requirement of registration for certain persons handling the List I chemicals red phosphorus, white phosphorus, and hypophosphorous acid (and its salts). Finalization of the interim exclusion and waivers reduces the regulatory burden for those persons.

Administrative Procedure Act

Under the Administrative Procedure Act (5 U.S.C. 553(d)(1)), an agency may make a rulemaking effective before the required 30 days if the rule "grants or recognizes an exemption or relieves a restriction." DEA finds good cause to make this rule effective immediately upon publication. This rule provides an exclusion from the definition of regulated transaction and waives the requirement of registration for certain persons, thereby reducing the regulatory burden for those persons.

Executive Order 12866

The Administrator further certifies that this rulemaking has been drafted in accordance with the principles in Executive Order 12866 Section 1(b). DEA has determined that this is not a significant rulemaking action. Therefore, this action has not been reviewed by the Office of Management and Budget.

Executive Order 12988—Civil Justice Reform

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

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 \$100,000,000 or more in any one year, and will not significantly or uniquely affect small governments. Therefore, no actions were deemed necessary under the 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

21 CFR Part 1309

Administrative practice and procedure, Drug traffic control, List I and List II chemicals, Reporting and recordkeeping requirements.

21 CFR Part 1310

Drug traffic control, Reporting and recordkeeping requirements.

■ For reasons set out above, 21 CFR parts 1309 and 1310 are amended as follows:

PART 1309—[AMENDED]

■ 1. The authority citation for Part 1309 continues to read as follows:

Authority: 21 U.S.C. 821, 822, 823, 824, 830, 871(b), 875, 877, 958.

■ 2. In §1309.24, paragraph (g) is revised to read as follows:

§ 1309.24 Waiver of registration requirement for certain activities.

* * * * *

(g) The requirement of registration is waived for any person whose distribution of red phosphorus or white phosphorus is limited solely to residual quantities of chemical returned to the producer, in reusable rail cars and intermodal tank containers which conform to International Standards Organization specifications (with capacities greater than or equal to 2,500 gallons in a single container).

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PART 1310—[AMENDED]

■ 1. The authority citation for Part 1310 continues to read as follows:

Authority: 21 U.S.C. 802, 830, 871(b).

■ 2. Section 1310.08 is amended by revising paragraph (j) to read as follows:

§ 1310.08 Excluded transactions.

* * * * *

(j) Domestic and international return shipments of reusable containers from customer to producer containing residual quantities of red phosphorus or white phosphorus in rail cars and intermodal tank containers which conform to International Standards Organization specifications (with capacities greater than or equal to 2,500 gallons in a single container).

Dated: May 28, 2003.

William B. Simpkins,

Acting Administrator.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9062]

RIN 1545-BB83

Assumption of Partner Liabilities

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Temporary regulations.

SUMMARY: This document contains temporary regulations regarding a partnership's assumption of a partner's liabilities in a transaction occurring after October 18, 1999, and before June 24, 2003. These temporary regulations affect partners and partnerships and clarify the tax treatment of an assumption by a partnership of a partner's liability. The text of these