

of the Commissioner pursuant to paragraph (d)(2)(iii)(C) of this section. In the case of a qualified cost sharing arrangement in existence on August 26, 2003, the election must be made by written amendment to the cost sharing agreement not later than the latest due date (with regard to extensions) of a Federal income tax return of any controlled participant for the first taxable year beginning after August 26, 2003, and the consent of the Commissioner is not required.

(C) *Consistency.* Generally, all controlled participants in a qualified cost sharing arrangement taking options on publicly traded stock into account under paragraph (d)(2)(iii)(A) or (B) of this section must use that same method of measurement and timing for all options on publicly traded stock with respect to that qualified cost sharing arrangement. Controlled participants may change their method only with the consent of the Commissioner and only with respect to stock options granted during taxable years subsequent to the taxable year in which the Commissioner's consent is obtained. All controlled participants in the qualified cost sharing arrangement must join in requests for the Commissioner's consent under this paragraph. Thus, for example, if the controlled participants make the election described in paragraph (d)(2)(iii)(B) of this section upon the formation of the qualified cost sharing arrangement, the election may be revoked only with the consent of the Commissioner, and the consent will apply only to stock options granted in taxable years subsequent to the taxable year in which consent is obtained. Similarly, if controlled participants already have granted stock options that have been or will be taken into account under the general rule of paragraph (d)(2)(iii)(A) of this section, then except in cases specified in the last sentence of paragraph (d)(2)(iii)(B)(2) of this section, the controlled participants may make the election described in paragraph (d)(2)(iii)(B) of this section only with the consent of the Commissioner, and the consent will apply only to stock options granted in taxable years subsequent to the taxable year in which consent is obtained.

* * * * *

(j) * * *

(2) * * *

(i) * * *

(F) The amount taken into account as operating expenses attributable to stock-based compensation, including the method of measurement and timing used with respect to that amount as well as the data, as of date of grant, used to

identify stock-based compensation related to the development of covered intangibles.

* * * * *

(k) *Effective date.* This section applies for taxable years beginning on or after January 1, 1996. However, paragraphs (a)(3), (d)(2) and (j)(2)(i)(F) of this section apply for stock-based compensation granted in taxable years beginning on or after August 26, 2003.

* * * * *

PART 602—OMB CONTROL NUMBERS UNDER THE PAPERWORK REDUCTION ACT

■ **Par. 9.** The authority citation for part 602 continues to read as follows:

Authority: 26 U.S.C. 7805

■ **Par. 10.** In § 602.101, paragraph (b) is amended by adding an entry in numerical order to the table to read in part as follows:

§ 602.101 OMB Control numbers.

* * * * *

(b) * * *

CFR part or section where identified and described	Current OMB control No.
* * *	* *
1.482-7	1545-1794
* * *	* *

Robert E. Wenzel,

Deputy Commissioner for Services and Enforcement.

Approved: August 11, 2003.

Pamela F. Olson,

Assistant Secretary of the Treasury.

[FR Doc. 03-21355 Filed 8-25-03; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD11-03-004]

RIN 1625-AA09

Drawbridge Operation Regulation; Islais Creek, San Francisco, CA

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Commander, Eleventh Coast Guard District is temporarily changing the regulation governing the Third Street Drawbridge, mile 0.4 Islais Creek, San Francisco, CA. The

drawbridge need not open for vessel traffic and may remain in the closed-to-navigation position to allow seismic retrofit and rehabilitation of the bridge.

DATES: This temporary rule is effective from 12:01 a.m., September 3, 2003 until 12:01 a.m., September 2, 2004.

ADDRESSES: Documents referred to in this temporary rule are available for inspection and copying at Commander (oan), Eleventh Coast Guard District, Building 50-3, Coast Guard Island, Alameda, CA 94501-5100, between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT:

David H. Sulouff, Chief, Bridge Section, Eleventh Coast Guard District, telephone (510) 437-3516.

SUPPLEMENTARY INFORMATION:

Good Cause for Not Publishing an NPRM

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. This rule is being promulgated without an NPRM because drawspan openings at this bridge are infrequent, the proposal has been thoroughly coordinated with the waterway users and it would be impracticable, unnecessary and contrary to the public interest to delay the proposed project start date.

Good Cause for Making Rule Effective in Less Than 30 Days

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register** because the event has been thoroughly coordinated with waterway users, no objections were received and there is no justification to deny the request or delay the proposed project.

Background and Purpose

The City of San Francisco requested a temporary change to the operation of the Third Street Bridge, mile 0.4 Islais Creek, in San Francisco, California. The bridge provides 4.4 feet minimum vertical clearance above mean high water in the closed-to-navigation position. Navigation on the waterway consists primarily of recreational watercraft. Presently, the draw is required to open on signal if at least one hour advance notice is given. The bridge was last opened for recreational waterway traffic on July 1, 2001. The City requested the drawbridge be allowed to remain closed to navigation from 12:01 a.m., September 3, 2003 until 12:01 a.m., September 2, 2004.