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#### Paperwork Reduction Act

The collections of information related to these regulations can be found in 31 CFR part 501. Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been previously approved by the Office of Management and Budget under control number 1505-0164.

#### List of Subjects

##### 31 CFR Part 575

Administrative practice and procedure, Banks, banking, Blocking of assets, Exports, Foreign trade, Humanitarian aid, Imports, Iran, Iraq, Oil imports, Penalties, Petroleum, Petroleum products, Reporting and recordkeeping requirements, Specially designated nationals, Terrorism, Travel restrictions.

■ For the reasons stated in the preamble, 31 CFR part 575 is amended as set forth below:

#### PART 575—IRAQI SANCTIONS REGULATIONS

■ 1. The authority citation for 31 CFR part 575 continues to read as follows:

**Authority:** 3 U.S.C. 301; 18 U.S.C. 2332d; 22 U.S.C. 287c; Pub. L. 101-410, 104 Stat. 890 (28 U.S.C. 2461 note); 31 U.S.C. 321(b); 50 U.S.C. 1601-1651, 1701-1706; Pub. L. 101-513, 104 Stat. 2047-2055 (50 U.S.C. 1701 note); E.O. 12722, 55 FR 31803, 3 CFR,

1990 Comp., p. 294; E.O. 12724, 55 FR 33089, 3 CFR, 1990 Comp., p. 297; E.O. 12817, 57 FR 48433, 3 CFR, 1992 Comp., p. 317.

#### Subpart C—General Definitions

§§ 575.307, 575.325, 575.327 and 575.328  
[Removed and reserved]

■ 2. Remove and reserve §§ 575.307, 575.325, 575.327, and 575.328.

#### Subpart D—Interpretations

■ 3. Add a new § 575.419 to subpart D to read as follows:

##### § 575.419 Transactions in Iraqi debt.

Section 575.533 authorizes U.S. persons to trade in Iraqi commercial or sovereign debt in secondary markets, subject to the following conditions:

(a) Such debt was not held in the United States or within the possession or control of a U.S. person as of May 23, 2003, *see* § 575.533(b)(1), (c); and

(b) Unless licensed or otherwise authorized by the Office of Foreign Assets Control, no U.S. person is permitted to enter into any transaction, including an attempt to collect on debt, with persons or organizations determined by the Director of the Office of Foreign Assets Control to be included within § 575.306, persons on the Defense Department's 55-person Watch List, or persons identified by the 661 Committee pursuant to paragraphs 19 and 23 of United Nations Security Council Resolution 1483, adopted May 22, 2003, *see* § 575.533(b)(3).

#### Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

§§ 575.505—575.511, 575.513, 575.514, 575.517—575.532 [Removed and reserved]

■ 4. Remove and reserve §§ 575.505, 575.506, 575.507, 575.508, 575.509, 575.510, 575.511, 575.513, 575.514, 575.517, 575.518, 575.519, 575.520, 575.521, 575.522, 575.523, 575.524, 575.525, 575.526, 575.527, 575.528, 575.529, 575.530, 575.531, and 575.532.

Dated: September 9, 2003.

R. Richard Newcomb,

Director, Office of Foreign Assets Control.

Approved: October 15, 2003.

Juan C. Zarate,

Deputy Assistant Secretary (Terrorist Financing and Financial Crimes), Department of the Treasury.

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#### DEPARTMENT OF HOMELAND SECURITY

##### Coast Guard

##### 33 CFR Part 117

[CGD05-03-050]

RIN 1625-AA-09

#### Drawbridge Operation Regulations; Great Channel Between Stone Harbor and Nummy Island, NJ

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

**SUMMARY:** The Commander, Fifth Coast Guard District, is temporarily changing the regulations governing the operation of the Cape May Bridge across Great Channel at mile 0.7 between Stone Harbor and Nummy Island, New Jersey. The bridge area will be closed to navigation beginning 8 a.m. on October 16, 2003, through 11 p.m. on May 14, 2004. This closure is necessary to facilitate extensive mechanical rehabilitation and to maintain the bridge's operational integrity.

**DATES:** This temporary rule is effective from 8 a.m. on October 16, 2003, to 11 p.m. on May 14, 2004.

**ADDRESSES:** Comments and materials received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket (CGD05-03-050) and are available for inspection or copying at the Commander (oan-b), Fifth Coast Guard District, Federal Building, 4th Floor, 431 Crawford Street, Portsmouth, Virginia 23703-5004, between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

#### FOR FURTHER INFORMATION CONTACT:

Linda L. Bonenberger, Bridge Management Specialist, Fifth Coast Guard District, at (757) 398-6227.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory History

On June 11, 2003, we published a notice of proposed rulemaking (NPRM) entitled "Drawbridge Operation Regulations; Great Channel Between Stone Harbor and Nummy Island, New Jersey" in the **Federal Register** (68 FR 34877). We received no comments on the proposed rule. No public hearing was requested nor held.

#### 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**. A 30 day delayed effective