

### VII. Congressional Review Act

Pursuant to the Congressional Review Act (5 U.S.C. 801 *et seq.*), the Office of Information and Regulatory Affairs designated this rule as not a “major rule,” as defined by 5 U.S.C. 804(2).

### Drafting Information

The principal author of these final regulations is the Office of Associate Chief Counsel (Passthroughs, Trusts, and Estates). However, other personnel from the Treasury Department and the IRS participated in their development.

### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

### Amendments to the Regulations

Accordingly, the Treasury Department and IRS amend 26 CFR part 1 as follows:

### PART 1—INCOME TAXES

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

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

\* \* \* \* \*

■ **Par. 2.** Section 1.6050K-1 is amended by:

- 1. Adding a heading for paragraph (c);
- 2. Revising the paragraph heading and introductory text of paragraph (c)(1);
- 3. Revising paragraph (c)(1)(i);
- 4. Removing paragraph (c)(2) and redesignating paragraph (c)(3) as new paragraph (c)(2); and
- 5. Revising paragraph (h).

The addition and revisions read as follows:

#### § 1.6050K-1 Returns relating to sales or exchanges of certain partnership interests.

\* \* \* \* \*

(c) *Statement to be furnished to transferor and transferee*—(1) *In general.* Every partnership required to file a return under paragraph (a) of this section must furnish to each person whose name is required to be set forth in such return a written statement on or before January 31 of the calendar year following the calendar year in which the section 751(a) exchange occurred to which the return under paragraph (a) of this section relates (or, if later, 30 days after the partnership is notified of the exchange as defined in paragraph (e) of this section). The partnership must use a copy of the Form 8308, filled out in accordance with the instructions accompanying the form, as a statement unless the Form 8308 contains information with respect to more than one section 751(a) exchange (see paragraph (a)(3) of this section). If the

partnership does not use a copy of Form 8308 as a statement, the statement shall include the information required to be shown on Form 8308 with respect to the section 751(a) exchange to which the person to whom the statement is furnished is a party. In addition, it shall state that—

(i) The information shown on the statement will be supplied to the Internal Revenue Service,

\* \* \* \* \*

(h) *Applicability date.* Paragraphs (c)(1) introductory text and (c)(1)(i) of this section apply to returns filed for taxable years ending on or after May 20, 2026. Paragraph (c)(2) of this section applies to returns filed on or after November 30, 2020. Paragraph (d)(3) of this section applies to transfers that occur on or after November 30, 2020.

**Frank J. Bisignano,**

*Chief Executive Officer.*

Approved: April 29, 2026.

**Kenneth J. Kies,**

*Assistant Secretary of the Treasury (Tax Policy).*

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 100

[Docket Number USCG-2025-1129]

RIN 1625-AA08

#### Special Local Regulation; Red River Rumble F1 Powerboat Showdown, Shreveport, LA

**AGENCY:** Coast Guard, Department of Homeland Security.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is proposing to establish a temporary special local regulation (SLR) for certain navigable waters of the Red River near Shreveport, LA. The SLR is needed to protect personnel, vessels, and the marine environment from potential hazards created by a high-speed marine event between mile markers 227.8 to 229. This regulation prohibits persons and vessels from entering the regulated area unless specifically authorized by the Captain of the Port, Sector Lower Mississippi River or their designated representative.

**DATES:** This rule is effective from 8 a.m. to 5 p.m. daily from May 22, 2026, through May 24, 2026.

**ADDRESSES:** To view available documents go to <https://www.regulations.gov> and search for USCG-2025-1129.

[www.regulations.gov](https://www.regulations.gov) and search for USCG-2025-1129.

**FOR FURTHER INFORMATION CONTACT:** If you have questions about this rule, contact MST1 Cole Perkins, Sector Lower Mississippi River Waterways Management Division, U.S. Coast Guard; telephone 901-208-0311, or email [SLMRWWM@uscg.mil](mailto:SLMRWWM@uscg.mil).

### SUPPLEMENTARY INFORMATION:

#### I. Table of Abbreviations

CFR Code of Federal Regulations  
COTP Captain of the Port  
DHS Department of Homeland Security  
FR Federal Register  
NPRM Notice of proposed rulemaking  
§ Section  
SLR Special Local Regulation  
U.S.C. United States Code

#### II. Background and Authority

On November 20, 2025, an organization notified the Coast Guard that they are planning a powerboat race on the Red River near Shreveport, LA from May 22, 2026, through May 24, 2026. The event will involve multiple races over several hours on each day.

The Captain of the Port Sector Lower Mississippi River (COTP) is issuing this Special Local Regulation (SLR) under the authority in 46 U.S.C. 70041. The COTP has determined that potential hazards associated with this race event include vessels transiting at extreme speeds and the potential for airborne watercraft, collisions, capsizing, dangerous projectiles, and mechanical failures. The purpose of this rulemaking is to protect event participants, non-participants, and transiting vessels before, during, and after the scheduled event.

Because of these potential hazards, the Coast Guard is issuing this rule without prior notice and comment. As is authorized by 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) with respect to this rule because it is impracticable and contrary to the public interest. The Coast Guard was not able to publish an NPRM and consider public comments in time to begin enforcement of this temporary regulation by May 22, 2026. Delaying enforcement of this regulation would place personnel, vessels, and the marine environment at risk from the hazards associated with the event.

For the same reasons, the Coast Guard finds that under 5 U.S.C. 553(d)(3), good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**.

#### III. Discussion of the Rule

This rule establishes a temporary SLR from 8 a.m. to 5 p.m. daily from May 22,

2026, through May 24, 2026. The special local regulation will cover all navigable waters of the Red River near Shreveport, LA, from surface to bottom, between mile markers 227.8 and 229. No vessel or person will be permitted to enter the regulated area without obtaining permission from the COTP or their designated representative.

#### IV. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive orders.

##### A. Impact on Small Entities

The regulatory flexibility analysis provisions of the Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, do not apply to rules that are not subject to notice and comment. Because the Coast Guard has, for good cause, waived the notice and comment requirement that would otherwise apply to this rulemaking, the Regulatory Flexibility Act's flexibility analysis provisions do not apply here.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this rule will affect your small business, organization, or governmental jurisdiction and you have questions, contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Small businesses may send comments to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards by calling 1–888–REG–FAIR (1–888–734–3247). The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

##### B. Collection of Information

This rule will not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

##### C. Federalism and Indian Tribal Governments

We have analyzed this rule under Executive Order 13132, Federalism, and have determined that it is consistent with the fundamental federalism principles and preemption requirements described in that Order.

Also, this rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian

tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

##### D. Unfunded Mandates Reform Act

As required by The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538), the Coast Guard certifies that this rule will not result in an annual expenditure of \$100,000,000 or more (adjusted for inflation) by a State, local, or tribal government, in the aggregate, or by the private sector.

##### E. Environment

We have analyzed this rule under Department of Homeland Security Directive 023–01, Rev. 1, associated implementing instructions, and Environmental Planning COMDTINST 5090.1 (series), which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), and have determined that this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment.

This rule is a special local regulation. It is categorically excluded from further review under paragraph L61 of Appendix A, Table 1 of DHS Instruction Manual 023–01–001–01, Rev. 1.

##### List of Subjects in 33 CFR Part 100

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 100 as follows:

#### PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

■ 1. The authority citation for part 100 continues to read as follows:

**Authority:** 46 U.S.C. 70041; 33 CFR 1.05–1.

■ 2. Add § 100.T899–1129 to read as follows:

##### § 100.T899–1129 Special Local Regulation; Red River Rumble F1 Powerboat Showdown, Shreveport, LA.

(a) *Location.* This special local regulation applies to the following regulated area: All waters of the Red River near Shreveport, LA, from surface to bottom, between mile markers 227.8 and 229.

(b) *Definitions.* As used in this section:

*Designated representative* means a Coast Guard Patrol Commander,

including a Coast Guard coxswain, petty officer, or other officer operating a Coast Guard vessel and a Federal, State, and local officer designated by or assisting the Captain of the Port Sector Lower Mississippi River (COTP) in the enforcement of the regulated area.

*Participant* means all persons and vessels registered with the event sponsor as a participant in the race.

*Support personnel* means all persons and vessels assisting with the facilitation of the race, including, but not limited to, safety observers, law enforcement personnel, medical personnel, administrators, and technicians.

(c) *Regulations.* (1) Only participants and support personnel are permitted to enter, transit through, or remain within the location described in paragraph (a) of this section unless authorized by the COTP or their designated representative.

(2) To seek permission to enter, contact the COTP or the COTP's representative on VHF–FM channel 16 or by telephone at (866) 360–3386. Those in the special regulated area must comply with all lawful orders or directions given to them by the COTP or the COTP's designated representative.

(3) The COTP will provide notice of the regulated area through local notice to mariners and broadcast notice to mariners.

(d) *Enforcement periods.* This section will be enforced from 8 a.m. to 5 p.m. daily from May 22, 2026, through May 24, 2026.

**Kristi L. Bernstein,**

*Capt, U.S. Coast Guard, Captain of the Port Sector Lower Mississippi River.*

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#### DEPARTMENT OF HOMELAND SECURITY

##### Coast Guard

##### 33 CFR Part 165

[Docket Number USCG–2026–0431]

RIN 1625–AA00

##### Safety Zone; Straits of Mackinac, Lake Michigan, MI

**AGENCY:** Coast Guard, Department of Homeland Security.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing a temporary safety zone for navigable waters on the Straits of Mackinac, in particular within a 500-yard radius of the vessels Ugle Duckling and Streak while they are conducting