paragraph (c)(2) of this section applies to determine whether a foreign government has effective control of an entity on or after the date that is the later of:

(A) The first day of the foreign government's first taxable year beginning on or after [DATE OF PUBLICATION OF FINAL RULE], or

(B) 90 days after [DATE OF PUBLICATION OF FINAL RULE].

(ii) *Rules with respect to previously acquired interests.* If a foreign government holds any previously acquired interests (as defined in paragraph (e)(2)(ii)(B) of this section) in an entity, paragraph (c)(2) of this section applies to determine whether the foreign government has effective control of the entity beginning on the date on which the foreign government first acquires new controlling interests (as defined in paragraph (e)(2)(ii)(A) of this section) in the entity. Until the date that the foreign government first acquires new controlling interests in the entity, all of the foreign government's interests in that entity shall continue to be governed by §§ 1.892–5 and 1.892–5T, as contained in 26 CFR in part 1 in effect on April 1, 2026.

(A) *New controlling interests.* For purposes of this paragraph (e)(2)(ii), the term *new controlling interests* means one or more interests in an entity, other than any previously acquired interests (as defined in paragraph (e)(2)(ii)(B) of this section), that in the aggregate result in effective control of the entity under paragraph (c)(2) of this section.

(B) *Previously acquired interests.* For purposes of this paragraph (e)(2)(ii), the term *previously acquired interests* means one or more interests in an entity acquired by a foreign government before the later of the dates described in paragraphs (e)(2)(i)(A) and (B) of this section, or acquired pursuant to a binding commitment entered into before the later of such dates.

Frank J. Bisignano,

Chief Executive Officer.

[FR Doc. 2026–10841 Filed 5–29–26; 8:45 am]

BILLING CODE 4831–GV–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2026–0610]

RIN 1625–AA00

Safety Zone; Bayfront Park 4th of July Fireworks Display, Intercoastal Waterway, Biscayne Bay, Miami, FL

AGENCY: Coast Guard, Department of Homeland Security.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard is proposing to establish a temporary safety zone for certain navigable waters on the Intercoastal Waterway portion of Biscayne Bay in Miami, FL. The safety zone is needed to protect personnel, vessels, and the marine environment from potential hazards created by the fireworks display. This proposed rulemaking would prohibit persons and vessels from being in the safety zone unless specifically authorized by the Captain of the Port, Sector Miami. We invite your comments on this proposed rulemaking.

DATES: Comments and related material must be received by the Coast Guard on or before June 16, 2026.

ADDRESSES: To submit comments and view available documents, go to *https://www.regulations.gov* and search for USCG–2026–0610.

FOR FURTHER INFORMATION CONTACT: If you have questions about this proposed rule, contact MST2 Jodi Stoiber, Sector Miami Waterways Management Division, U.S. Coast Guard; telephone 786–295–9051, or email *SectorMiamiWaterways@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
U.S.C. United States Code

II. Background and Authority

On May 1, 2026, Firepower Displays notified the Coast Guard that they will be launching fireworks from two barges in Biscayne Bay near Bayfront Park in Miami, FL from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026. Hazards from fireworks displays include accidental discharge of fireworks, dangerous projectiles, and falling hot embers or other debris. The Captain of the Port Sector Miami (COTP) has determined that potential hazards associated with fireworks are a safety concern for anyone within a 250-yard radius of the fireworks display. Therefore, the COTP is proposing this rule under the authority in 46 U.S.C. 70034, which is needed to protect personnel, vessels, and the marine environment in the navigable waters within the safety zone.

The Coast Guard is requesting that interested parties provide comments within a shortened comment period of 15 days instead of the typical 30 days for this notice of proposed rulemaking. The Coast Guard believes the 15-day comment period still provides for a reasonable amount of time for interested parties to review the proposal and provide informed comments on it while also ensuring the Coast Guard has time to review and respond to any significant comments and has a final rule in effect in time for the scheduled event to protect against the identified hazards.

The regulatory text we are proposing appears at the end of this document.

III. Discussion of the Rule

This proposed rule would establish a safety zone from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026. The safety zone would cover all navigable waters within 250 yards of the fireworks barges. No vessel or person would be permitted to enter the safety zone without obtaining permission from the COTP or their designated representative. The regulatory text we are proposing appears at the end of this document.

IV. Regulatory Analyses

We developed this proposed 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 Act of 1980, 5 U.S.C. 601–612, as amended, requires Federal agencies to consider the potential impact of regulations on small entities during rulemaking. The term ''small entities'' comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000. Section 605 of the RFA allows an agency to certify a rule, in lieu of preparing an analysis, if the rulemaking is not expected to have a significant economic impact on a substantial number of small entities. The Coast

Guard certifies under 5 U.S.C. 605(b) that this proposed rule would not have a significant economic impact on a substantial number of small entities for the following reasons.

For a singular occurrence, due to the active security zone being enforced in support of the FIFA World Cup and Fan Fest 2026, the ICW portion near Bayfront Park will be temporarily shut down from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026, to also facilitate the Bayfront Park 4th of July Fireworks Display. During this period, vessel traffic through this regulated area will be prohibited as there will be both a security zone and safety zone. This regulation will only impact a small area for 60 minutes. The enforcement period is during a time when vessel traffic is normally low. In addition, the Coast Guard will issue a Broadcast Notice to Marines via VHF FM marine channel 16, which will allow small entities to adjust their transit plans.

If you think that your business, organization, or governmental jurisdiction qualifies as a small entity and that this proposed rule would have a significant economic impact on it, please submit a comment (see **ADDRESSES**) explaining why you think it qualifies and how and to what degree this proposed rule would economically affect it.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this proposed 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).

B. Collection of Information

This proposed 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 proposed 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 proposed 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 proposed 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 proposed 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 proposed rule is a safety zone. It is categorically excluded from further review under paragraph L60(a) of Appendix A, Table 1 of DHS Instruction Manual 023–01–001–01, Rev. 1.

V. Public Participation and Request for Comments

We view public participation as essential to effective rulemaking and will consider all comments and material received during the comment period. Your comment can help shape the outcome of this rulemaking. If you submit a comment, please include the docket number for this rulemaking, indicate the specific section of this document to which each comment applies, and provide a reason for each suggestion or recommendation.

Submitting comments. We encourage you to submit comments at *https://www.regulations.gov.* To do so, go to *https://www.regulations.gov*, type USCG–2026–0610 in the search box and click ''Search.'' Next, look for this document in the Search Results column, and click on it. Then click on the Comment option. If you cannot submit your material by using *https://www.regulations.gov,* call or email the person in the **FOR FURTHER INFORMATION CONTACT** section of this proposed rule for alternate instructions.

Viewing material in the docket. To view available documents, find the docket as described in the previous paragraph, and then select ''Supporting & Related Material'' in the Document Type column. We will post public comments in our online docket. Additional information is on the *https://www.regulations.gov* Frequently Asked Questions web page.

Personal information. We accept anonymous comments. Comments we post to *https://www.regulations.gov* will include any personal information you have provided. For more about privacy and submissions to the docket in response to this document, see DHS's eRulemaking System of Records notice (85 FR 14226, March 11, 2020).

List of Subjects in 33 CFR Part 165

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

For the reasons discussed in the preamble, the Coast Guard is proposing to amend 33 CFR part 165 as follows:

PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS

■ 1. The authority citation for part 165 continues to read as follows:

Authority: 46 U.S.C. 70034, 70051, 70124; 33 CFR 1.05–1, 6.04–1, 6.04–6, and 160.5; Department of Homeland Security Delegation No. 00170.1, Revision No. 01.4.

■ 2. Add § 165.T07–0610 to read as follows:

§ 165.T07–0610 Safety Zone; Bayfront Park 4th of July Fireworks Display, Intercoastal Waterway, Biscayne Bay, Miami, FL.

(a) *Location.* The following area is a safety zone: All waters of Biscayne Bay, from surface to bottom, within 250-yard radius of position 25°46′29.67″ N 80°10′54.86″ W in the Intercoastal Waterway portion of Biscayne Bay in Miami, FL. These coordinates are based on the World Geodetic System (WGS 84).

(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 Miami (COTP) in the enforcement of the safety zone.

(c) *Regulations.* (1) Under the general safety zone regulations in subpart C of this part, you may not enter the safety zone described in paragraph (a) of this section unless authorized by the COTP or the COTP's designated representative.

(2) Those in the safety zone must comply with all lawful orders or directions given to them by the COTP or the COTP's designated representative who can be reached on VHF–FM channel 16 or by telephone at (305) 535–4472.

(d) *Enforcement period.* This section will be enforced from approximately 11:10 p.m. on July 4, 2026, through 12:10 a.m. on July 5, 2026.

C.J. Barger,

Captain, U.S. Coast Guard, Acting Captain of the Port Sector Miami.

[FR Doc. 2026–10871 Filed 5–29–26; 8:45 am]

BILLING CODE 9110–04–P