costly than filing on paper. If the taxpayer's operations are not computerized, the incremental cost of filing Forms 1120, Forms 1120S, Forms 990, and Forms 990–PF electronically should be minimal in most cases because of the availability of computer service bureaus. In addition, the proposed regulations provide that the IRS may waive the electronic filing requirements upon a showing of hardship.

Pursuant to section 7805(f) of the Code, these proposed regulations will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on their impact on small business.

Comments and Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any written (a signed original and eight (8) copies) or electronic comments that are submitted timely to the IRS. The IRS and Treasury Department request comments on the clarity of the proposed regulations and how they can be made easier to understand. The IRS and Treasury Department also request comments on the procedures and criteria for hardship waivers from the electronic filing requirements. The IRS and Treasury Department also request comments on the accuracy of the certification that the regulations in this document will not have a significant economic impact on a substantial number of small entities. All comments will be available for public inspection and copying.

A public hearing has been scheduled for March 16, 2005 at 10 a.m. in the auditorium of the Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. Due to building security procedures, visitors must enter at the Constitution Avenue entrance. In addition, all visitors must present photo identification to enter the building. Because of access restrictions, visitors will not be admitted beyond the immediate entrance area more than 30 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER INFORMATION CONTACT** section of this preamble.

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who wish to present oral comments at the hearing must submit comments and an outline of the topics to be discussed and the time to be devoted to each topic by February 28, 2005.

A period of 10 minutes will be allotted to each person for making comments. An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing.

Drafting Information

The principal author of these proposed regulations is Michael E. Hara, Office of the Assistant Chief Counsel (Procedure and Administration).

List of Subjects

26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

26 CFR Part 301

Employment taxes, Estate taxes, Excise taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR parts 1 and 301 are proposed to be amended 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 1.6011–5 is added to read as follows:

§ 1.6011–5 Required use of magnetic media for corporate income tax returns.

[The text of proposed § 1.6011–5 is the same as the text of § 1.6011–5T published elsewhere in this issue of the **Federal Register**].

Par. 3. Section 1.6033–4 is added to read as follows:

§ 1.6033–4 Required use of magnetic media for returns by organizations required to file returns under section 6033.

[The text of proposed § 1.6033–4 is the same as the text of § 1.6033–4T published elsewhere in this issue of the **Federal Register**].

Par. 4. Section 1.6037–2 is added to read as follows:

§ 1.6037–2 Required use of magnetic media for income tax returns of electing small business corporations.

[The text of proposed § 1.6037–2 is the same as the text of § 1.6037–2T published elsewhere in this issue of the **Federal Register**].

PART 301—PROCEDURE AND ADMINISTRATION

Par. 5. The authority citation for part 301 is amended by adding entries, in numerical order, to read as follows:

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

Section 301.6011–5 also issued under 26 U.S.C. 6011. * * *

Section 301.6033–4 also issued under 26 U.S.C. 6033. * * *

Section 301.5037–2 also issued under 26 U.S.C. 6037. * * *

Par. 6. Section 301.6011–5 is added to read as follows:

§ 301.6011–5 Required use of magnetic media for corporate income tax returns.

[The text of proposed § 301.6011–5 is the same as the text of § 301.6011–5T published elsewhere in this issue of the **Federal Register**].

Par. 7. Section 301.6033–4 is added to read as follows:

§ 301.6033–4 Required use of magnetic media for returns by organizations required to file returns under section 6033.

[The text of proposed § 301.6033–4 is the same as the text of § 3011.6033–4T published elsewhere in this issue of the **Federal Register**].

Par. 8. Section 301.6037–2 is added to read as follows:

§ 301.6037–2 Required use of magnetic media for returns of electing small business corporation.

[The text of proposed § 301.6037–2 is the same as the text of § 301.6037–2T published elsewhere in this issue of the **Federal Register**].

Mark E. Matthews,

Deputy Commissioner for Services and Enforcement.

[FR Doc. 05–648 Filed 1–11–05; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 301

[REG–148867–03]

RIN 1545–BC92

Disclosure of Returns and Return Information in Connection With Written Contracts or Agreements for the Acquisition of Property and Services for Tax Administration Purposes

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: This document contains proposed regulations relating to the disclosure of returns and return information pursuant to section 6103(n) of the Internal Revenue Code (Code). The proposed regulations describe the circumstances under which officers or employees of the Treasury Department, a State tax agency, the Social Security Administration, or the Department of Justice may disclose returns and return information to obtain property or services for tax administration purposes, pursuant to a written contract or agreement. The proposed regulations clarify the existing regulations with respect to redisclosures of returns or return information by contractors, especially with regard to redisclosures by contractors to agents or subcontractors, and clarify that the civil and criminal penalties of sections 7431, 7213, and 7213A apply to the agents or subcontractors. The proposed regulations also clarify that section 6103(n) applies to written contracts or agreements that are entered into to obtain property or services for purposes of tax administration, including contracts that are not awarded under the Federal Acquisition Regulations (FAR), 48 CFR pts. 1 through 53.

The proposed regulations will affect officers and employees of the Treasury Department, a State tax agency, the Social Security Administration, or the Department of Justice who disclose returns or return information in connection with a written contract or agreement for the acquisition of property or services for tax administration purposes. The proposed regulations will also affect any person, or officer, employee, agent, or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information in connection with a written contract or agreement for the acquisition of property or services.

DATES: Written or electronic comments and requests for a public hearing must be received by April 12, 2005.

ADDRESSES: Send submissions to CC:PA:LPD:PR (REG–148867–03), room 5203, Internal Revenue Service, PO Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand-delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to CC:PA:LPD:PR (REG–148867–03), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC, or sent electronically, via the IRS Internet site at *http://www.irs.gov/regs* or via the Federal eRulemaking Portal at *http://www.regulations.gov* (indicate IRS and REG–148867–03). The public hearing will be held in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Helene R. Newsome, 202–622–4570 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collections of information contained in this notice of proposed rulemaking have been submitted to the Office of Management and Budget for review in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)). Comments on the collections of information should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, SE:W:CAR:MP:T:T:SP, Washington, DC 20224. Comments on the collections of information should be received by March 14, 2005. Comments are specifically requested concerning:

Whether the proposed collections of information are necessary for the proper performance of the functions of the Internal Revenue Service, including whether the information will have practical utility;

The accuracy of the estimated burden associated with the proposed collections of information (see below);

How the quality, utility, and clarity of the information to be collected may be enhanced;

How the burden of complying with the proposed collections of information may be minimized, including through the application of automated collection techniques or other forms of information technology; and

Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of service to provide information.

The collections of information in this proposed regulation are in § 301.6103(n)–1(d) and (e)(3). This information is required and will be used to ensure compliance with the internal revenue laws and regulations, and to protect the privacy of American taxpayers. The collections of information are required to obtain a benefit. The likely respondents are state or local governments, business or other for-profit institutions, federal agencies, and/or small businesses or organizations.

Estimated total annual reporting burden: 250 hours. *Estimated average annual burden per respondent:* 6 minutes.

Estimated number of respondents: 2500.

Estimated annual frequency of responses: Annually.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and return information are confidential, as required by 26 U.S.C. 6103.

Background

Under section 6103(a), returns and return information are confidential unless the Code authorizes disclosure. Section 6103(n) authorizes, pursuant to regulations prescribed by the Secretary, returns and return information to be disclosed to any person, including any person described in section 7513(a), for purposes of tax administration, to the extent necessary in connection with: (1) The processing, storage, transmission, and reproduction of returns and return information; (2) the programming, maintenance, repair, testing, and procurement of equipment; and (3) the providing of other services.

Clarification is needed with respect to whether the existing regulations permit redisclosures by persons authorized to receive the returns and return information to their agents or subcontractors, and if so, whether certain penalty provisions, written notification requirements, and safeguard requirements are applicable to these agents and subcontractors. The proposed regulations make these clarifications. The existing regulations provide that any person, or officer or employee of the person, who receives returns or return information under the existing regulations, may redisclose the returns or return information when authorized in writing by the IRS. The proposed regulations clarify that redisclosures to agents or subcontractors are permissible provided that the IRS authorizes the redisclosures in writing. The proposed regulations clarify that agents and subcontractors are persons described in section 6103(n) and, accordingly, are subject to the civil and criminal penalty provisions of sections 7431, 7213, and 7213A for the unauthorized inspection or disclosure of returns or return information. The proposed regulations clarify that agents

and subcontractors are required to comply with any written notification requirements and safeguard restrictions that may be imposed by the IRS.

Finally, the proposed regulations clarify that section 6103(n) applies to written contracts or agreements that are entered into to obtain property or services for tax administration purposes, including contracts that are not awarded under the FAR.

Explanation of Provisions

The structure of the proposed regulations is very similar to that of the existing regulations, with the exception of modifications to clarify: The redisclosure authority of contractors, especially to agents or subcontractors; the applicability to agents and subcontractors of written notification requirements, safeguard requirements, and the civil and criminal penalty provisions of sections 7431, 7213, and 7213A; and the applicability of section 6103(n) to written contracts or agreements for tax administration purposes, including contracts that are not awarded under the FAR. The proposed regulations also elaborate on the safeguard protections that the IRS may require. Finally, the proposed regulations contain other minor changes for organizational and clarity purposes.

Redisclosures to Agents or Subcontractors

The proposed regulations, at § 301.6103(n)–1(a)(2)(ii), provide that any person, or officer or employee of the person, who receives returns or return information under the proposed regulations, may further disclose the returns or return information, when authorized in writing by the IRS, to the extent necessary to carry out the purposes of the written contract or agreement. To eliminate any ambiguity as to whether this provision applies to agents and subcontractors, the proposed regulation states that disclosures may include redisclosures to a person's agent or subcontractor, or officer or employee of the agent or subcontractor. The proposed regulations, at § 301.6103(n)–1(a)(3), provide guidance applicable if agents or subcontractors, or officers or employees of the agents or subcontractors, who receive returns or return information under § 301.6103(n)–1(a)(2)(ii), are to exercise the authority to redisclose the returns or return information to another officer or employee of the agent or subcontractor whose duties or responsibilities require the returns or return information for a purpose described in the proposed regulations. The proposed regulations, at § 301.6103(n)–1(c), set forth the civil and criminal penalties to which agents, subcontractors, and their officers or employees, are subject for unauthorized inspection or disclosure of returns or return information. The proposed regulations, at § 301.6103(n)–1(d), extend the written notification requirements to agents and subcontractors. In particular, agents or subcontractors who receive returns or return information under the proposed regulations must provide written notice to their officers and employees of the purposes for which returns or return information may be used and of the potential civil and criminal penalties for unauthorized inspections or disclosures. The proposed regulations, at § 301.6103(n)–1(e), clarify that agents or subcontractors who receive returns or return information under the proposed regulations are subject to all safeguard requirements described in the proposed regulations.

Section 6103(n) Applies to Written Tax Administration Contracts or Agreements, Including Contracts Not Awarded Under the FAR

The proposed regulations clarify that section 6103(n) applies to written contracts or agreements that are entered into to obtain property or services for purposes of tax administration, including contracts that are not awarded under the FAR. The existing regulations use the term *contractual procurement* to describe the acquisition of property or services. Clarification is needed as to whether this term is limited to the acquisition of property or services under the FAR or whether the term refers more broadly to any written contract or agreement to acquire property or services relating to tax administration. The FAR applies only to contracts involving acquisitions with appropriated funds. FAR 1.104 and 2.101, 48 CFR 1.104 and 2.101. The existing and proposed regulations under section 6103(n), however, are intended to apply to any written contract or agreement for tax administration that creates obligations that are enforceable or otherwise recognizable at law, regardless of the form of the contract (*e.g.,* interagency agreement, memorandum of understanding, purchase order), the statutory or regulatory authority for the contract, if any (*e.g.,* the FAR, the Contract Disputes Act, 41 U.S.C. 601 through 613, the Economy Act, 31 U.S.C. 1535), or the nature of the consideration exchanged (monetary or non-monetary). Accordingly, the proposed regulations replace the term *contractual procurement* with the phrase ''written contract or agreement'' in all instances where the term appeared.

Other Changes to the Existing Regulations

The proposed regulations, at § 301.6103(n)–1(a)(4), clarify that any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under the proposed regulations, may redisclose the returns or return information pursuant to § 301.6103(p)(2)(B)–1 (concerning disclosures by a Federal, State, or local agency, or its agents or contractors, for a purpose authorized, and subject to all applicable conditions imposed, by section 6103). The proposed regulations, at § 301.6103(n)–1(e), add the requirement that any person, or agent or subcontractor of the person, who may receive returns or return information under the proposed regulations, must agree, before the disclosure of any returns or return information to the person, agent, or subcontractor, to an IRS inspection of his, her, or its site or facilities. Finally, the proposed regulations, at § 301.6103(n)–1(e)(3), set forth the condition that before the execution of a contract or subcontract for the acquisition of property or services under which returns or return information will be disclosed in accordance with the proposed regulations, the contract must be made available to the IRS.

Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations. It is hereby certified that the collections of information in these regulations will not have a significant economic impact on a substantial number of small entities. This certification is based on the fact that any burden on taxpayers is minimal in that the estimated average burden per respondent for complying with the collections of information imposed by these regulations is 6 minutes. Therefore, a Regulatory Flexibility Analysis under the Regulatory Flexibility Act (5 U.S.C. chapter 6) is not required. Pursuant to section 7805(f), this notice of proposed rulemaking will be submitted to the Chief Counsel of the Small Business Administration for comment on its impact on small businesses.

Comments and Request for a Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any electronic and written comments (a signed original and eight (8) copies) that are submitted timely to the IRS. The IRS and Treasury Department request comments on the clarity of the proposed rule and how it may be made easier to understand. All comments will be available for public inspection and copying. A public hearing may be scheduled if requested in writing by a person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place of the hearing will be published in the **Federal Register**.

Drafting Information

The principal author of these regulations is Helene R. Newsome, Office of the Associate Chief Counsel (Procedure & Administration), Disclosure & Privacy Law Division.

List of Subjects in 26 CFR Part 301

Employment taxes, Estate taxes, Excise taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

Proposed Amendments to the Regulations

Accordingly, 26 CFR part 301 is proposed to be amended as follows:

PART 301—PROCEDURE AND ADMINISTRATION

Paragraph 1. The authority citation for part 301 continues to read, in part, as follows:

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

Par. 2 Section 301.6103(n)–1 is revised to read as follows:

§ 301.6103(n)–1 Disclosure of returns and return information in connection with written contracts or agreements for the acquisition of property and services for tax administration purposes.

(a) *General rule.* (1) Pursuant to the provisions of section 6103(n) of the Internal Revenue Code and subject to the conditions of this section, officers and employees of the Treasury Department, a State tax agency, the Social Security Administration, or the Department of Justice, are authorized to disclose returns and return information (as defined in section 6103(b)) to any person (including, in the case of the Treasury Department, any person described in section 7513(a)), or to an officer or employee of the person, for purposes of tax administration (as defined in section 6103(b)(4)), to the extent necessary in connection with a written contract or agreement for the acquisition of—

(i) Equipment or other property; or

(ii) Services relating to the processing, storage, transmission, or reproduction of returns or return information, the programming, maintenance, repair, or testing of equipment or other property, or the providing of other services.

(2) Any person, or officer or employee of the person, who receives returns or return information under paragraph (a)(1) of this section, may—

(i) Further disclose the returns or return information to another officer or employee of the person whose duties or responsibilities require the returns or return information for a purpose described in this paragraph; or

(ii) Further disclose the returns or return information, when authorized in writing by the Internal Revenue Service (IRS), to the extent necessary to carry out the purposes described in this paragraph. Disclosures may include disclosures to an agent or subcontractor of the person, or officer or employee of the agent or subcontractor.

(3) An agent or subcontractor, or officer or employee of the agent or subcontractor, who receives returns or return information under paragraph (a)(2)(ii) of this section, may further disclose the returns or return information to another officer or employee of the agent or subcontractor whose duties or responsibilities require the returns or return information for a purpose described in this paragraph (a).

(4) Any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under this paragraph, may, subject to the provisions of § 301.6103(p)(2)(B)-1 (concerning disclosures by a Federal, State, or local agency, or its agents or contractors), further disclose the returns or return information for a purpose authorized, and subject to all applicable conditions imposed, by section 6103.

(b) *Limitations.* (1) Disclosure of returns or return information in connection with a written contract or agreement for the acquisition of property or services described in paragraph (a) of this section will be treated as necessary only if the performance of the contract or agreement cannot otherwise be reasonably, properly, or economically carried out without the disclosure.

(2) Disclosure of returns or return information in connection with a written contract or agreement for the acquisition of property or services described in paragraph (a) of this section shall be made only to the extent necessary to reasonably, properly, or economically perform the contract. For example, disclosure of returns or return information to employees of a contractor for purposes of programming, maintaining, repairing, or testing computer equipment used by the IRS or a State tax agency shall be made only if the services cannot be reasonably, properly, or economically performed without the disclosure. If it is determined that disclosure of returns or return information is necessary, and if the services can be reasonably, properly, and economically performed by disclosure of only parts or portions of a return or if deletion of taxpayer identity information (as defined in section 6103(b)(6)) reflected on a return would not seriously impair the ability of the employees to perform the services, then only the parts or portions of the return, or only the return with taxpayer identity information deleted, may be disclosed.

(c) *Penalties.* Any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under paragraph (a) of this section, is subject to the civil and criminal provisions of sections 7431, 7213, and 7213A for the unauthorized inspection or disclosure of the returns or return information.

(d) *Notification requirements.* Any person, or agent or subcontractor of the person, who receives returns or return information under paragraph (a) of this section shall provide written notice to his, her, or its officers and employees receiving the returns or return information that—

(1) Returns or return information disclosed to the officer or employee may be used only for a purpose and to the extent authorized by paragraph (a) of this section;

(2) Further inspection of any returns or return information for a purpose or to an extent not authorized by paragraph (a) of this section constitutes a misdemeanor, punishable upon conviction by a fine of as much as $1,000, or imprisonment for as long as 1 year, or both, together with costs of prosecution;

(3) Further disclosure of any returns or return information for a purpose or to an extent not authorized by paragraph (a) of this section constitutes a felony, punishable upon conviction by a fine of as much as $5,000, or imprisonment for as long as 5 years, or both, together with the costs of prosecution;

(4) Further inspection or disclosure of returns or return information by any person who is not an officer or

employee of the United States for a purpose or to an extent not authorized by paragraph (a) of this section may also result in an award of civil damages against that person in an amount not less than $1,000 for each act of unauthorized inspection or disclosure, or the sum of actual damages sustained by the plaintiff as a result of the unauthorized inspection or disclosure plus, in the case of a willful inspection or disclosure or an inspection or disclosure that is the result of gross negligence, punitive damages. In addition, costs and reasonable attorneys fees may be awarded; and

(5) A conviction for an offense referenced in paragraph (c)(2) or (3) of this section shall, in addition to any other punishment, result in dismissal from office or discharge from employment if the person convicted is an officer or employee of the United States.

(e) *Safeguards.* (1) Any person, or agent or subcontractor of the person, who may receive returns or return information under paragraph (a) of this section, shall agree, before disclosure of any returns or return information to the person, agent, or subcontractor, to permit an inspection by the IRS of his, her, or its site or facilities.

(2) Any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under paragraph (a) of this section, shall comply with all applicable conditions and requirements as the IRS may prescribe from time to time (prescribed requirements) for the purposes of protecting the confidentiality of returns and return information and preventing disclosures or inspections of returns or return information in a manner not authorized by this section.

(3) The terms of any written contract or agreement for the acquisition of property or services as described in paragraph (a) of this section shall provide, or shall be amended to provide, that any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under paragraph (a) of this section, shall comply with the prescribed requirements. Any contract or agreement shall be made available to the IRS before execution of the contract or agreement. For purposes of this paragraph (e)(3), a written contract or agreement shall include any contract or agreement between a person and an agent or subcontractor of the person to provide the property or services described in paragraph (a) of this section.

(4) If the IRS determines that any person, or officer, employee, agent or subcontractor of the person, or officer or employee of the agent or subcontractor, who receives returns or return information under paragraph (a) of this section, has failed to, or does not, satisfy the prescribed requirements, the IRS may take any actions it deems necessary to ensure that the prescribed requirements are or will be satisfied, including—

(i) Suspension of further disclosures of returns or return information by the IRS to the State tax agency, the Social Security Administration, or the Department of Justice, until the IRS determines that the conditions and requirements have been or will be satisfied;

(ii) Suspension of further disclosures by the Treasury Department otherwise authorized by paragraph (a) of this section; and

(iii) Suspension or termination of any duty or obligation arising under a contract or agreement with the Treasury Department.

(f) *Definitions.* For purposes of this section—

(1) The term *Treasury Department* includes the IRS, the Office of the Chief Counsel for the IRS, and the Office of the Treasury Inspector General for Tax Administration;

(2) The term *State tax agency* means an agency, body, or commission described in section 6103(d); and

(3) The term *Department of Justice* includes offices of the United States Attorneys.

(g) *Effective date.* This section is applicable on or after the date final regulations are published in the **Federal Register**.

Mark E. Matthews,

Deputy Commissioner for Services and Enforcement.

[FR Doc. 05–636 Filed 1–11–05; 8:45 am]

BILLING CODE 4830–01–P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4000 and 4010

RIN 1212–AB01

Electronic filing—Annual Financial and Actuarial Information; Correction

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Proposed rule; correction.

SUMMARY: This document corrects inadvertent errors in two instructions in the regulatory text of a proposed rule published in the **Federal Register** on December 28, 2004 (69 FR 77679), regarding electronic filing of financial and actuarial information.

FOR FURTHER INFORMATION CONTACT: James L. Beller, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, Suite 340, 1200 K Street, NW., Washington, DC 20005–4026, 202–326–4024. (For TTY/TTD users, call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4024.)

Correction

In proposed rule FR doc 04–28398, beginning on page 77679 in the issue of December 28, 2004, make the following corrections to the regulatory text:

1. On page 77682, column 3, in the first line of instruction 4, correct ''§ 4000.24'' to read ''4000.23'' and, in the 8th line of instruction 4, correct ''§ 4000.24 *What if I mail my submission or issuance using the U.S. Postal Service?*'' to read ''§ 4000.23 *When is my submission or issuance treated as filed or issued?*''.

2. On Page 77683, column 1, in the first line, correct paragraph (b)(3) of § 4000.23 to read as follows:

(b) * * *

(3) * * * A submission made through our Web site is considered to have been received when we receive an electronic signal that you have performed the last act necessary to indicate that your submission is filed and cannot be further edited or withdrawn.

* * * * *

3. On page 77684, column 3, in the 13th line of instruction 13, correct paragraph (b)(2) of § 4010.9 to read as follows:

* * * * *

(b) * * *

(2) For each controlled group member included in the consolidated financial statements (other than an exempt entity), the member's revenues and operating income for the information year, and net assets at the end of the information year.

* * * * *

Issued in Washington, DC, this 7th day of January, 2005.

Stuart A. Sirkin,

Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation.

[FR Doc. 05–635 Filed 1–11–05; 8:45 am]

BILLING CODE 7708–01–P