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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket FAA 2004-18924; Airspace Docket 04-ANM-14]

Correction to Class E Airspace; Kalispell, MT

AGENCY: Federal Aviation Administration [FAA], DOT.

ACTION: Final rule; correction.

SUMMARY: This action corrects an error in the latitude and longitude in the east and west boundary description of the Class E airspace at Kalispell, MT, that was published on April 13, 2004 (69 FR 19317).

DATES: Effective 0901 UTC, October 28, 2004.

FOR FURTHER INFORMATION CONTACT: Ed Haeseker, Air Traffic Division, Federal Aviation Administration, 1601 Lind Avenue SW., Renton, Washington 98055-4056; telephone (425) 227-2527.

SUPPLEMENTARY INFORMATION:

History

Federal Register Document 2003-16214, Airspace Docket 02-ANM-11, published on April 13, 2004 (69 FR 19317), revised Class E Airspace at Glacier Park International Airport, Kalispell, MT, effective August 5, 2004. An error was discovered in the geographic coordinates for the east and west sides of the Class E airspace boundary. This action corrects this error.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Correction

■ In consideration of the foregoing, the Federal Aviation Administration

proposes to correct 14 CFR Part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

§ 71.1 [Correction]

■ 2. The incorporation by reference in 14 CFR Part 71.1 of the Federal Aviation Administration Order 7400.9L, Airspace Designations and Reporting Points, dated September 02, 2003, and effective September 16, 2003, is corrected as follows:

Paragraph 6005 Class E Airspace extending upward from 700 feet above the surface.

* * * * *

ANM MT E5 Kalispell, MT [Corrected]

Kalispell/Glacier Park International Airport, MT

(Lat. 48°18'41" N., long. 114°15'18" W.)
Smith Lake Non Directional Beacon (NDB)
(Lat. 48°06'30" N., long. 114°27'40" W.)

That airspace extending upward from 700 feet above the surface of the earth within a 7 mile radius of Kalispell/Glacier Park International Airport, and within 4.8 miles each side of the 035° and 215° bearings from the Smith Lake NDB extending from the 7 mile radius to 10.5 miles southwest of the NDB; that airspace extending upward from 1,200 feet above the surface of the earth bounded by a line from lat. 47°30'00" N., long. 112°37'30" W.; to lat. 47°43'30" N., long. 112°37'30" W.; thence along the southern boundary of V536 to lat. 47°55'30" N., long. 113°30'00" W.; to lat. 48°30'00" N., long. 113°30'00" W.; to lat. 48°30'00" N., long. 116°03'35" W.; thence south along the Montana/Idaho state boundary to lat. 47°30'00" N., long. 115°42'00" W.; thence to point of origin; excluding Kalispell/Glacier Park International Airport Class D airspace, Class E2 airspace, and that airspace within federal Airways.

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Issued in Seattle, Washington, on August 30, 2004.

Raul C. Treviño,

Area Director, Western En Route and Oceanic Operations.

[FR Doc. 04-20800 Filed 9-14-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9161]

RIN 1545-BD03

Electronic Filing of Duplicate Forms 5472

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulation and removal of temporary regulation.

SUMMARY: This document contains a final regulation providing that a Form 5472 that is timely filed electronically is treated as satisfying the requirement timely to file a duplicate Form 5472 with the Internal Revenue Service Center in Philadelphia, Pennsylvania. This action is necessary to clarify how the duplicate filing requirements for Form 5472 apply when a reporting corporation electronically files its income tax return (including any attachments such as Form 5472). This document affects corporations subject to the reporting requirements in sections 6038A and 6038C that file Form 5472 electronically.

DATES: *Effective Date:* This regulation is effective September 15, 2004.

Applicability Date: For the dates of applicability, see §§ 1.6038A-1(n) and 1.6038A-2(h).

FOR FURTHER INFORMATION CONTACT: Edward R. Barret, (202) 622-3880 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

On February 9, 2004, final and temporary regulations (TD 9113) relating to the duplicate filing requirements for Form 5472 were published in the **Federal Register** (69 FR 5931). The temporary regulation addressed how the duplicate filing requirements for Form 5472 apply when a reporting corporation electronically files its income tax return (including any attachments such as Form 5472). On February 9, 2004, a notice of proposed rulemaking and public hearing (REG-167217-03) was also published in the **Federal Register** (69 FR 5940) with respect to the provisions of the temporary regulation. No written or

electronic comments were received in response to the notice of proposed rulemaking. No requests to speak at the public hearing were received, and, accordingly, the hearing was canceled.

Explanation of Provisions

This Treasury decision adopts the language of the proposed regulation without change. The temporary regulation is removed.

Special Analyses

It has been determined that this Treasury decision 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 this regulation, and because this regulation does not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Code, the notice of proposed rulemaking preceding this regulation was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small businesses.

Drafting Information

The principal author of this regulation is Edward R. Barret, Office of the Associate Chief Counsel (International). However, other personnel from the IRS and Treasury Department participated in its development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Adoption of amendments to the Regulations

■ Accordingly, 26 CFR part 1 is 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 1.6038A-1 is amended by revising paragraph (n)(2) to read as follows:

§ 1.6038A-1 General requirements and definitions.

* * * * *

(n) * * * (1) * * *

(2) *Section 1.6038A-2.* Section 1.6038A-2 (relating to the requirement to file Form 5472) generally applies for taxable years beginning after July 10, 1989. However, § 1.6038A-2 as it

applies to reporting corporations whose sole trade or business in the United States is a banking, financing, or similar business as defined in § 1.864-4(c)(5)(i) applies for taxable years beginning after December 10, 1990. The final sentence of § 1.6038A-2(d) applies for taxable years ending on or after January 1, 2003. For taxable years ending prior to January 1, 2003, see § 1.6038A-2(d) in effect prior to January 1, 2003 (see 26 CFR part 1 revised as of April 1, 2002).

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■ **Par. 3.** Section 1.6038A-2 is amended by revising paragraph (d) to read as follows:

§ 1.6038A-2 Requirement of return.

* * * * *

(d) *Time and place for filing returns.* A Form 5472 required under this section shall be filed with the reporting corporation's income tax return for the taxable year by the due date (including extensions) of that return. A duplicate Form 5472 (including any attachments and schedules) shall be filed at the same time with the Internal Revenue Service Center, Philadelphia, PA 19255. A Form 5472 that is timely filed electronically satisfies the duplicate filing requirement.

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§ 1.6038A-2T [Removed]

■ **Par. 4.** Section 1.6038A-2T is removed.

Mark E. Matthews,
Deputy Commissioner for Services and Enforcement.

Approved: August 30, 2004.

Gregory Jenner,
Acting Assistant Secretary of the Treasury.
[FR Doc. 04-20804 Filed 9-14-04; 8:45 am]
BILLING CODE 4830-01-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying

benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in October 2004. Interest assumptions are also published on the PBGC's Web site (<http://www.pbgc.gov>).

DATES: Effective October 1, 2004.

FOR FURTHER INFORMATION CONTACT:

Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: The PBGC's regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology (found in Appendix C to part 4022).

Accordingly, this amendment (1) adds to Appendix B to part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during October 2004, (2) adds to Appendix B to part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during October 2004, and (3) adds to Appendix C to part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology for valuation dates during October 2004.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 4.00 percent for the first 20 years following the valuation date and 5.00 percent thereafter. These interest assumptions represent a decrease (from those in effect for September 2004) of 0.20