

examination cycle based on the interim rules, for an increase of 31 offices.¹⁰

The FDI Act and the IBA set the outside limits within which an on-site safety and soundness examination of an institution or foreign bank office must commence, and permit the appropriate Agency for an institution or foreign bank to conduct an on-site examination more frequently than required. The Agencies' rules continue to expressly recognize that the appropriate Agency may examine an institution or foreign bank office as frequently as the Agency deems necessary.

Regulatory Flexibility Act

The final rules do not impose any new obligations, restrictions or burdens on banking organizations, including small banking organizations, and, indeed, reduce regulatory burden associated with on-site examinations for qualifying small institutions and foreign bank offices. For these reasons, the Agencies certify that the final rules will not have a significant impact on a substantial number of small entities, as defined in the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, and therefore a regulatory flexibility analysis is not required. The objective and legal basis for the rules are discussed in the Supplementary Information.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995,¹¹ the Agencies have determined that no collections of information pursuant to the Paperwork Reduction Act are contained in these final rules.

Administrative Procedure Act

The Agencies conclude that because the interim rules are in effect and recognize an exemption, and the Agencies have made no changes in the final rules, the rules are exempt from the delayed effective date requirement of the Administrative Procedure Act. 5 U.S.C. 553(d).

OCC and OTS Executive Order 12866 Statement

The OCC and OTS have each independently determined that the final rules are not significant regulatory actions under Executive Order 12866.

¹⁰ Data are as of June 30, 2006, and reflect the number of institutions and foreign bank offices with total assets of less than \$500 million.

¹¹ 44 U.S.C. 3506; 5 CFR 1320, Appendix A.1.

OCC and OTS Unfunded Mandates Act of 1995 Statement

Section 202 of the Unfunded Mandates Reform Act of 1995¹² requires that an agency prepare a budgetary impact statement before promulgating a rule that includes a Federal mandate that may result in the expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more in any one year. If a budgetary impact statement is required, section 205 of the Unfunded Mandates Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. Because the OCC and the OTS have each independently determined that the rules will not result in expenditures by State, local, and tribal governments, in the aggregate, or by the private sector, of more than \$100 million in any one year, the OCC and the OTS have not prepared a budgetary impact statement or specifically addressed the regulatory alternatives considered. Nevertheless, as discussed in the preamble, the rules will have the effect of reducing regulatory burden on certain institutions and foreign bank offices.

Plain Language

Section 722 of the Gramm-Leach-Bliley Act (12 U.S.C. 4809) requires the Agencies to use "plain language" in all proposed and final rules published in the **Federal Register**. The Agencies believe the final rules are presented in a clear and straightforward manner and received no comments on how to make the rules easier to understand.

List of Subjects

12 CFR Part 4

Administrative practice and procedure, Availability and release of information, Confidential business information, Contracting outreach program, Freedom of information, National banks, Organization and functions (government agencies), Reporting and recordkeeping requirements, Women and minority businesses.

12 CFR Part 208

Accounting, Agriculture, Banks, Banking, Confidential business information, Crime, Currency, Federal Reserve System, Flood insurance, Mortgages, Reporting and recordkeeping requirements, Safety and soundness, Securities.

¹² Pub. L. 104-4, 109 Stat. 48 (March 22, 1995) (Unfunded Mandates Act).

12 CFR Part 211

Exports, Federal Reserve System, Foreign banking, Holding companies, Investments, Reporting and recordkeeping requirements.

12 CFR Part 337

Banks, banking, Reporting and recordkeeping requirements, Securities.

12 CFR Part 347

Authority delegations (Government agencies), Bank deposit insurance, Banks, Banking, Credit, Foreign banking, Investments, Reporting and recordkeeping requirements, United States investments abroad.

12 CFR Part 563

Accounting, Advertising, Crime, Currency, Investments, Reporting and recordkeeping requirements, Savings associations, Securities, Surety bonds.

Authority and Issuance

■ For the reasons set forth in the joint preamble, the interim rules amending 12 CFR parts 4, 208, 211, 337, 347, and 563 which were published at 72 FR 17798 on April 10, 2007, are adopted as final rules without change.

Dated: September 17, 2007.

John C. Dugan,

Comptroller of the Currency, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, September 19, 2007.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC, this 11th day of September, 2007.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

Dated: September 13, 2007.

By the Office of Thrift Supervision.

John M. Reich,

Director.

[FR Doc. 07-4716 Filed 9-24-07; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P; 6720-01-P

SOCIAL SECURITY ADMINISTRATION

20 CFR Part 416

[Docket No. SSA-2006-0103]

RIN 0960-AF99

Technical Updates to Applicability of the Supplemental Security Income (SSI) Reduced Benefit Rate for Individuals Residing in Medical Treatment Facilities

AGENCY: Social Security Administration.

ACTION: Final rule; correcting amendment.

SUMMARY: This document contains a correction to the final rules that were published in the **Federal Register** on September 5, 2007 (72 FR 50871). The final rules amended our regulations to reflect two provisions of the Balanced Budget Act of 1997 that affect the payment of benefits under title XVI of the Social Security Act (the Act). One of the provisions extended temporary institutionalization benefits to children receiving SSI benefits who enter private medical treatment facilities and who otherwise would be ineligible for temporary institutionalization benefits because of private insurance coverage. The other provision replaced obsolete terminology in the Act that referred to particular kinds of medical facilities and substituted a broader, more descriptive term.

DATES: Effective on October 5, 2007.

FOR FURTHER INFORMATION CONTACT: Lois Berg, Social Insurance Specialist, Office of the Commissioner, Social Security Administration, 922 Altmeyer Building, 6401 Security Boulevard, Baltimore, MD 21235-6401, (410) 965-1713, for information about this notice. For information on eligibility or filing for benefits, call our national toll-free number, 1-800-772-1213 or TTY 1-800-325-0778, or visit our Internet site, Social Security Online, at <http://www.socialsecurity.gov>.

SUPPLEMENTARY INFORMATION: The final rule published on September 5, 2007 and effective October 5, 2007 included changes in terminology in § 416.414(a)(1), (2) and (3). These changes were inadvertently removed from the final rule published on September 5, 2007. This correction now shows that the terminology should be changed in those three subordinate paragraphs.

List of Subjects in 20 CFR Part 416

Administrative practice and procedure, Aged, Blind, Disability benefits, Public assistance programs, Reporting and recordkeeping requirements, Supplemental Security Income (SSI).

■ Accordingly, 20 CFR part 416 is corrected by making the following correcting amendment:

PART 416—SUPPLEMENTAL SECURITY INCOME FOR THE AGED, BLIND, AND DISABLED

Subpart D—[Amended]

■ 1. The authority citation for subpart D of part 416 continues to read as follows:

Authority: Secs. 702(a)(5), 1611(a), (b), (c), and (e), 1612, 1617, and 1631 of the Social Security Act (42 U.S.C. 902(a)(5), 1382(a), (b), (c), and (e), 1382a, 1382f, and 1383).

§ 416.414 [Amended]

■ 2. In § 416.414(a)(1), (2) and (3), remove the words “medical facility” and “medical care facility” wherever they appear and add in their place the words “medical treatment facility”.

Dated: September 18, 2007.

Paul Kryglik,

Acting Social Security Regulations Officer.

[FR Doc. E7-18815 Filed 9-24-07; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9347]

RIN 1545-AY22

Corporate Estimated Tax; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains a correction to final regulations (TD 9347) that were published in the **Federal Register** on Tuesday, August 7, 2007 (72 FR 44338) providing guidance to corporations with respect to estimated tax requirements.

DATES: The correction is effective September 25, 2007.

FOR FURTHER INFORMATION CONTACT: Timothy Sheppard at (202) 622-4910 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under sections 6425 and 6655 of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9347) contain an error that may prove to be misleading and is in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

■ Accordingly, 26 CFR part 1 is corrected by making the following amendments:

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 1.6655-2 is amended by revising the fifth sentence of paragraph (g)(2) *Example.* to read as follows:

§ 1.6655-2 Annualized income installment method.

* * * * *

(g) * * *

(2) * * *

Example. * * * For the first installment period in 2008, ABC is permitted to recognize a deduction under section 199 of \$3,000 (\$50,000 × .06 = \$3,000) subject to the wage limitation of \$5,000 (50 percent of \$10,000 of W-2 wages incurred during the first installment period). * * *

* * * * *

LaNita Van Dyke,

Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

[FR Doc. E7-18807 Filed 9-24-07; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9340]

RIN 1545-BB64

Revised Regulations Concerning Section 403(b) Tax-Sheltered Annuity Contracts; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (TD 9340) that were published in the **Federal Register** on Thursday, July 26, 2007 (72 FR 41128) providing updated guidance on section 403(b) contracts of public schools and tax-exempt organizations described in section 501(c)(3). These regulations will affect sponsors of section 403(b) contracts, administrators, participants, and beneficiaries.

DATES: The correction is effective September 25, 2007.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, John Tolleris at (202) 622-6060; concerning the regulations as applied to church-related entities, Robert Architect at (202) 283-9634 (not toll-free numbers).