

(ii) * * * (A) In 2016, A does not include the \$15,000 section 951(a)(1)(A) income inclusion in A's net investment income under section 1411(c)(1)(A)(i) and § 1.1411-1(a)(1)(i). * * *

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Martin V. Franks,

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 602

[TD 9644]

RIN 1545-BK44

Net Investment Income Tax; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations; correction

SUMMARY: This document contains corrections to final regulations (TD 9644) that were published in the **Federal Register** on Monday, December 2, 2013 (78 FR 72394). The final regulations provide guidance on the general application of the Net Investment Income Tax and the computation of Net Investment Income. **DATES:** This correction is effective April 1, 2014 and applicable December 2, 2013.

FOR FURTHER INFORMATION CONTACT: Adrienne M. Mikolashek, at (202) 317-6852 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9644) that are the subject of this correction is under section 1411 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9644) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulations (TD 9644), that are the subject of FR Doc. 2013-28410, are corrected as follows:

1. On page 72399, first column, in the preamble, ninth line of the first full paragraph, the language “provides that the section 1411 is applied” is corrected to read “provides that section 1411 is applied”.

2. On page 72405, second column, in the preamble, twelfth line from the top

of the page, the language “1411(c)(1)(A)(i). See part 5.b.ii.a of this” is corrected to read “1411(c)(1)(A)(i). See part 5.b.ii.a. of this”.

3. On page 72405, second column, in the preamble, fifteenth line from the top of the page, the language “purpose of section 1411” is corrected to read “purposes of section 1411”.

4. On page 72406, first column, in the preamble, sixteenth line from the top of the page, the language “1411(c)(1)(a)(iii)” is corrected to read “1411(c)(1)(A)(iii)”.

5. On page 72406, third column, in the preamble, fourth line from the bottom of the page, the language “Described in Section 1411(C)(1)(b)” is corrected to read “Described in Section 1411(c)(1)(B)”.

6. On page 72407, first column, in the preamble, fifteenth line from the bottom of the page, the language “trades or business, rents, and royalties,” is corrected to read “trades or businesses, rents, and royalties.”

7. On page 72409, first column, in the preamble, twelfth line of the first full paragraph, the language “reasonable methods may lead to” is corrected to read “reasonable methods may lead”.

8. On page 72411, second column, in the preamble, twentieth line of the first full paragraph, the language “considered passive activity. However,” is corrected to read “considered a passive activity. However,”.

9. On page 72412, second column, in the preamble, seventh and the eighth lines of the first full paragraph, the language “participates in rental real estate activities for more than 500 hours per” is corrected to read “participates in a rental real estate activity for more than 500 hours per”.

10. On page 72412, second column, in the preamble, thirteenth and fourteenth lines of the second full paragraph, the language “taxpayer has participated in rental real estate activities for more than 500 hours” is corrected to read “taxpayer has participated in a rental real estate activity for more than 500 hours”.

11. On page 72415, first column, in the preamble, ninth line from the top of the page, the language “469(e)(1)(A) by § 1.469-2T(f)(10). In the” is corrected to read “469(e)(1)(A) by § 1.469-2(f)(10). In the”.

12. On page 72415, first column, in the preamble, eighteenth line from the bottom of the page, the language “covered by § 1.469-2T(f)(10) and” is corrected to read “covered by § 1.469-2(f)(10) and”.

13. On page 72420, second column, in the preamble, third line of the first full

paragraph, the language “election under § 1.1411-10(g) election” is corrected to read “election under § 1.1411-10(g)”.

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DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 156

[DOD-2008-OS-0160]

RIN 0790-AI42

Department of Defense Personnel Security Program (PSP)

AGENCY: Department of Defense.

ACTION: Final rule.

SUMMARY: This rule updates policies and responsibilities for the Department of Defense (DoD) Personnel Security Program (PSP) in accordance with the provisions of current U.S. Code, Public Laws, and Executive Orders (E.O.). This rule establishes policy and assigns responsibilities related to the operation of the DoD PSP, including investigative and adjudicative policy for determining eligibility to hold a national security position. This rule also establishes investigative and adjudicative policy for the Department's personal identity verification (PIV) credential.

DATES: *Effective Date:* This rule is effective May 1, 2014.

FOR FURTHER INFORMATION CONTACT: Dr. Kelly Buck, (703) 604-1130.

SUPPLEMENTARY INFORMATION:

Executive Summary

I. Purpose and Legal Authority for This Rule

This rule updates policies, assigns responsibilities, and prescribes procedures for the Department of Defense (DoD) Personnel Security Program (PSP) in accordance with the provisions of current U.S. Code, Public Laws, and Executive Orders (E.O.). This rule establishes PSP policy related to the operation of the DoD PSP, including investigative and adjudicative policy for determining eligibility to hold national security positions. This rule also establishes Homeland Security Presidential Directive (HSPD)-12 investigative and adjudicative policy for the Department's personal identity verification (PIV) credential. Legal authorities for this rule are E.O. 12968,