

Type of Review: Revision.

Title: Form 5300: Application for Determination for Employee Benefit Plan; and Schedule Q (Form 5300): Elective Determination Requests.

Description: IRS needs certain information on the financing and operating of employee benefits and

employers. IRS uses Form 5300 to obtain the information needed to determine whether the plans qualify under Code sections 401(a) and 501(a). Schedule Q provides information related to the manner in which a plan satisfies certain qualification requirements relating to minimum

participation, coverage, and nondiscrimination.

Respondents: Business or other for-profit, individuals or households.

Estimated Number of Respondents/Recordkeepers: 185,000.

Estimated Burden Hours Respondent/Recordkeeper:

	Form 5300	Schedule Q (Form 5300)
Recordkeeping	41 hr., 7 min.	6 hr., 13 min.
Learning about the law or the form	8 hr., 0 min.	9 hr., 14 min.
Preparing the form	13 hr., 40 min.	9 hr., 45 min.
Copying, assembling, and sending the form to the IRS	1 hr., 20 min.	0 hr., 0 min.

Frequency of response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 7,972,750 hours.

Clearance Officer: Paul H. Finger (202) 622-3634, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Joseph F. Lackey, Jr. (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

[FR Doc. 05-336 Filed 1-6-05; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

RIN 1505-AA87

Financial Crimes Enforcement Network; Agency Information Collection Activities; Proposed Collection; Correction

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION: Notice and request for comments; correction.

SUMMARY: FinCEN published in the *Federal Register* of December 20, 2004, a document (69 FR 76033) inviting comment on an information collection relating to correspondent accounts for foreign banks and foreign shell banks. The document contained a typographical error related to the OMB Control Number.

DATES: This correction is effective December 20, 2004.

FOR FURTHER INFORMATION CONTACT: Office of the Chief Counsel (FinCEN), (703) 905-3590 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice and request for comments that is the subject of these corrections relates to 31 CFR 103.177.

Need for Correction

As published, the notice and request for comments contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

In the notice and request for comments FR Doc. 04-27747, published on December 20, 2004 (69 FR 76033), make the following corrections.

On page 76034, in column 2, correct line 17 by removing the words “OMB Number: 1505-AA87” and adding in their place the words “OMB Number: 1505-0184”, and on page 76034, in column 2, correct footnote 1 by removing the words “OMB Control Number 1505-AA87” and adding in their place “OMB Control Number 1505-0184”.

Dated: December 29, 2004.

Cynthia L. Clark,

Deputy Chief Counsel, Financial Crimes Enforcement Network, Federal Register Liaison.

[FR Doc. 05-297 Filed 1-6-05; 8:45 am]

BILLING CODE 4810-02-P

DEPARTMENT OF THE TREASURY

Presidential Determination Concerning Waiver of Section 901(j) of the Internal Revenue Code With Respect to Libya

AGENCY: Departmental Offices, Treasury.

ACTION: Notice.

DATES: Presidential Determination 2005-12 was issued December 10, 2004.

SUMMARY: On December 10, 2004, the President issued Presidential Determination 2005-12. Presidential Determination 2005-12 waives the application of section 901(j)(1) of the Internal Revenue Code with respect to Libya. Section 901(j)(1) imposes restrictions in the case of income and taxes attributable to certain countries. Pursuant to section 901(j)(5), the

President may waive the restrictions of section 901(j)(1) if the President determines that such a waiver is in the national interest of the United States and will expand trade and investment opportunities for U.S. companies in such country, and the President reports to Congress his intention to grant the waiver and the reason for the determination. These statutory conditions were fulfilled by Presidential Determination 2004-48 and the report to Congress issued on October 6, 2004. See 69 FR 61703.

SUPPLEMENTARY INFORMATION: The text of Presidential Determination 2005-12 is printed below.

Dated: January 3, 2005.

Richard S. Carro,

Senior Advisor to the General Counsel (Regulatory Affairs).

Text of Presidential Determination No. 2005-12

The White House,
Washington, DC,
December 10, 2004.

Presidential Determination No. 2005-12.

Memorandum for the Secretary of the Treasury

Subject: Presidential Determination To Waive the Application of Section 901(j) of the Internal Revenue Code With Respect to Libya

By virtue of the authority vested in me by the Constitution and the laws of the United States, including section 901(j)(5) of the Internal Revenue Code (the “Code”), I hereby waive the application of section 901(j)(1) of the Code with respect to Libya.

I hereby authorize and direct you to arrange for publication of this determination in the **Federal Register**.

George W. Bush

[FR Doc. 05-335 Filed 1-6-05; 8:45 am]

BILLING CODE 4810-25-U