

information at the time the request is granted unless the foreign law enforcement agency requests that the submitter not be notified.

(5) For purposes of this section:

(i) "Federal antitrust laws" and "foreign antitrust laws" are to be interpreted as defined in paragraphs (5) and (7), respectively, of section 12 of the International Antitrust Enforcement Assistance Act of 1994 (15 U.S.C. 6211); and

(ii) "Foreign law enforcement agency" is defined as:

(A) Any agency or judicial authority of a foreign government, including a foreign state, a political subdivision of a foreign state, or a multinational organization constituted by and comprised of foreign states, that is vested with law enforcement or investigative authority in civil, criminal, or administrative matters and

(B) Any multinational organization, to the extent that it is acting on behalf of an entity described in paragraph (j)(5)(i)(A) of this section.

By direction of the Commission.

Donald S. Clark,  
Secretary.

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9319]

RIN 1545-BD52

#### Limitations on Benefits and Contributions Under Qualified Plans; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correcting amendments.

**SUMMARY:** This document contains corrections to final regulations (TD 9319) that were published in the **Federal Register** on Thursday, April 5, 2007 (72 FR 16878) regarding the limitations of section 415, including updates to the regulations for numerous statutory changes since comprehensive final regulations were last published under section 415.

**DATES:** These correcting amendments are effective May 23, 2007.

**FOR FURTHER INFORMATION CONTACT:** Vernon S. Carter at (202) 622-6060 or Linda S. F. Marshall at (202) 622-6090 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:**

#### Background

The final regulations that are the subject of this document are under sections 401(a), 401(a)(4), 401(a)(9), 401(k), 402, 414(s), 415, 416, 457, and 924 of the Internal Revenue Code.

#### Need for Correction

As published, final regulations (TD 9319) contain errors that may prove to be misleading and are 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 correcting amendments:

#### PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 continues to read as follows:

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

■ **Par. 2.** Section 1.415(b)–1 is amended by revising paragraph (c)(5)(i)(A), and the second sentence of paragraph (c)(6) *Example 6*, paragraph (iv). The revisions read as follows:

#### § 1.415(b)–1 Limitations for defined benefit plans.

\* \* \* \* \*

(c) \* \* \*

(5) \* \* \*

(i) \* \* \*

(A) The benefit is paid in a form to which section 417(e)(3) does not apply.

\* \* \* \* \*

(6) \* \* \*

*Example 6.* \* \* \*

(iv) \* \* \* With respect to the single-sum distribution, the annual amount of the actuarially equivalent straight life annuity commencing at the same age determined using the plan's actuarial factors is equal to \$45,000. \* \* \*

\* \* \* \* \*

■ **Par. 3.** Section 1.415(d)–1 is amended by revising its heading to read as follows:

#### § 1.415(d)–1 Cost-of-living adjustments.

\* \* \* \* \*

■ **Par. 4.** Section 1.415(f)–1 is amended by revising the last sentence of paragraph (d)(1) to read as follows:

#### § 1.415(f)–1 Aggregating plans.

\* \* \* \* \*

(d) \* \* \*

(1) \* \* \* Instead, the transferee plan takes into account the transferred benefits that are actually provided under the transferee plan (see § 1.415(b)–1(b)(3)(i)(C)) and, pursuant to

paragraph (c)(1) of this section, any nontransferred benefits provided under plans maintained by the predecessor employer with respect to a participant whose benefits have been transferred to the transferee plan.

\* \* \* \* \*

■ **Par. 5.** Section 1.457–5(d), *Example 2*, paragraphs (ii) and (iii) are amended by revising the third sentence of (ii) and all of (iii) to read as follows:

#### § 1.457–5 Individual limitation for combined annual deferrals under multiple eligible plans.

\* \* \* \* \*

(d) \* \* \*

*Example 2.* \* \* \*

(ii) \* \* \* Alternatively, Participant E could instead elect to defer the following combination of amounts: An aggregate total of \$15,000 to Plans X, Y, and Z, if no contribution is made to Plan W; an aggregate total of \$20,000 to any of the four plans, assuming at least \$5,000 is contributed to Plan W; or \$22,000 to Plan W and none to any of the other three plans.

(iii) \* \* \* If the underutilized amount under Plans W, X, and Y for year 2006 were in each case zero (because E had always contributed the maximum amount or E was a new participant) or an amount not in excess of \$5,000, the maximum exclusion under this section would be \$20,000 for Participant E for year 2006 (\$15,000 plus the \$5,000 age 50 catch-up amount), which Participant E could contribute to any of the plans assuming at least \$5,000 is contributed to Plan W.

LaNita Van Dyke,

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

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