

Example 1. (i) Employer X has a weekly pay period for all its employees. Employee A works for X throughout 1997. During each of the first 20 weekly pay periods in 1997, substantially all of A's work for X is performed within the empowerment zone in which A resides. A also works in the zone at various times during the rest of the year, but there is no other pay period in which substantially all of A's work for X is performed within the empowerment zone. Employer X uses the pay period method.

(ii) For each of the first 20 pay periods of 1997, A is a qualified zone employee, all of A's wages from X are qualified zone wages, and X may claim the empowerment zone employment credit with respect to those wages. X cannot claim the credit with respect to any of A's wages for the rest of 1997.

Example 2. (i) Employer Y has a weekly pay period for its factory workers and a bi-weekly pay period for its office workers. Employee B works for Y in various factories and Employee C works for Y in various offices. Employer Y uses the pay period method.

(ii) Y must use B's weekly pay periods to determine the periods (if any) in which B is a qualified zone employee. Y may claim the empowerment zone employment credit with respect to B's wages only for the weekly pay periods for which B is a qualified zone employee, because those are B's only wages that are qualified zone wages. Y must use C's bi-weekly pay periods to determine the periods (if any) in which C is a qualified zone employee. Y may claim the credit with respect to C's wages only for the bi-weekly pay periods for which C is a qualified zone employee, because those are C's only wages that are qualified zone wages.

Example 3. (i) Employees D and E work for Employer Z throughout 1997. Although some of D's work for Z in 1997 is performed outside the empowerment zone in which D resides, substantially all of it is performed within that empowerment zone. E's work for Z is performed within the empowerment zone in which E resides for several weeks of 1997 but outside the zone for the rest of the year so that, viewed on an annual basis, E's work is not substantially all performed within the empowerment zone. Employer Z uses the calendar year method.

(ii) D is a qualified zone employee for the entire year, all of D's 1997 wages from Z are qualified zone wages, and Z may claim the empowerment zone employment credit with respect to all of those wages, including the portion attributable to work outside the zone. Under the calendar year method, E is not a qualified zone employee for any part of 1997, none of E's 1997 wages are qualified zone wages, and Z cannot claim any empowerment zone employment credit with respect to E's wages for 1997. Z cannot use the calendar year method for D and the pay period method for E because Z must use the same method for all employees. For 1998, however, Z can switch to the pay period method for E if Z also switches to the pay period method for D and all of Z's other employees.

(c) *Effective date.* This section applies with respect to wages paid or incurred on or after December 21, 1994.

Dated: December 11, 1997.

Michael P. Dolan,

Deputy Commissioner of Internal Revenue.

Approved:

Donald C. Lubick,

Acting Assistant Secretary of the Treasury.

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PENSION BENEFIT GUARANTY CORPORATION

29 CFR Chapters XXVI and XL

RIN 1212-AA75

Finding Aids; Terminology; Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Correction.

SUMMARY: On July 1, 1996, the Pension Benefit Guaranty Corporation published in the **Federal Register** (at 61 FR 34001, FR Doc. 96-16398) a final rule reorganizing, renumbering, and reinventing its regulations. This document contains corrections to 29 CFR Parts 4000, 4001, 4022, and 4044 as so published.

EFFECTIVE DATE: July 1, 1996.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, or Marc L. Jordan, Attorney, Office of the General Counsel, Suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026; 202-326-4024. (For TTY/TDD, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: As published, 29 CFR Parts 4000, 4001, 4022, and 4044 contain errors that call for correction. This document corrects those errors.

List of Subjects in 29 CFR Chapter XL

Part 4000

Administrative practice and procedure, Authority delegations (Government agencies), Blind, Business and industry, Civil rights, Claims, Conflict of interests, Deaf, Disabled, Discrimination against handicapped, Equal employment opportunity, Federal buildings and facilities, Freedom of information, Government employees, Handicapped, Nondiscrimination, Organization and functions (Government agencies), Penalties, Pension insurance, Pensions, Physically handicapped, Political activities

(Government employees), Privacy, Production and disclosure of information, Reporting and recordkeeping requirements, Small businesses, Testimony.

Parts 4022 and 4041

Pension insurance, Pensions, Reporting and recordkeeping requirements.

Parts 4044

Pension insurance, Pensions.

Accordingly, 29 CFR Parts 4000, 4001, 4022, and 4044 are corrected as follows:

PART 4000—FINDING AIDS

1. The authority citation for Part 4000 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3).

§ 4000.1 [Corrected]

2. In § 4000.1, in the table headed "Subchapter C—Single-Employer Plans", the reference to "§ 2621.23(b)" is corrected to read "§ 2621.3(b)".

§ 4000.2 [Corrected]

3. In § 4000.2, in the table headed "Subchapter D—Coverage and Benefits", the reference to "§ 2621.23(b)" is corrected to read "§ 2621.3(b)".

PART 4001—TERMINOLOGY

4. The authority citation for Part 4001 continues to read as follows:

Authority: 29 U.S.C. 1301, 1302(b)(3).

§ 4000.2 [Corrected]

5. In § 4001.2, the definition of "Basic-type benefit" is corrected to read as follows:

Basic-type benefit means a benefit that is guaranteed under part 4022 of this chapter or that would be guaranteed if the guarantee limits in §§ 4022.22 through 4022.27 of this chapter did not apply.

PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS

6. The authority citation for Part 4022 continues to read as follows:

Authority: 29 U.S.C. 1302, 1322, 1322B, 1341(c)(3)(D), and 1344.

§ 4022.1 [Corrected]

7. In § 4022.1, the second sentence is corrected by removing the term, "basic-type".

§ 4022.24 [Corrected]

8. In § 4022.24(e), the words "this subpart" are corrected to read "§§ 4022.22 through 4022.27".

§ 4022.26 [Corrected]

9. In § 4022.26(a), the words "subpart A" are corrected to read "subpart A (subject to the limitations in § 4022.21)".

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

10. The authority citation for Part 4042 continues to read as follows:

Authority: 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

§ 4044.13 [Corrected]

11. In § 4044.13(a), the last sentence is corrected by adding, before the period at the end thereof, the words "and § 4022.21 of this chapter".

Issued in Washington, D.C., this 22d day of December, 1997.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 97-33874 Filed 12-29-97; 8:45 am]

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DEPARTMENT OF THE TREASURY**Office of Foreign Assets Control****31 CFR Chapter V****Blocked Persons, Specially Designated Nationals, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, and Blocked Vessels: Addition of Foreign Terrorist Organizations; Removal of One Individual**

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Amendment of final rule.

SUMMARY: The Treasury Department is adding to appendix A to 31 CFR chapter V the names of 30 foreign terrorist organizations whose funds are required to be blocked by U.S. financial institutions, and removing from appendices A and B the name of one individual determined to no longer be subject to the criteria for designation under sanctions administered against Iraq.

EFFECTIVE DATE: December 23, 1997.

FOR FURTHER INFORMATION CONTACT: Office of Foreign Assets Control, Department of the Treasury, Washington, DC 22201; tel.: 202/622-2420.

SUPPLEMENTARY INFORMATION:**Electronic Availability**

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Background

In furtherance of section 303 of the Antiterrorism and Effective Death Penalty Act of 1996, Public Law 104-132, 110 Stat. 1214-1319 (the "Act"), implemented in part by the Foreign Terrorist Organizations Sanctions Regulations, 31 CFR part 597 (62 FR 52493, Oct. 8, 1997—the "Regulations") the Office of Foreign Assets Control is adding the following 30 foreign terrorist organizations ("FTOs") to appendix A to 31 CFR chapter V. Section 303 of the Act (new 18 U.S.C. 2339B), as implemented in § 597.201 of the Regulations, requires financial institutions in possession or control of funds in which a foreign terrorist organization or its agent has an interest to block such funds except as authorized pursuant to the Regulations, and to file reports in accordance with the Regulations. Financial institutions that violate of 18 U.S.C. 2339B(a)(2) and the Regulations are subject to civil penalties administered by the Treasury Department.

These 30 FTOs were designated by the Secretary of State in a notice published in the **Federal Register** on October 8, 1997 (62 FR 52650) pursuant to section 302 of the Act (new 8 U.S.C. 1189), which authorizes the Secretary of

State, in consultation with the Secretary of the Treasury and the Attorney General, to designate organizations meeting stated requirements as FTOs, with prior notification to Congress of the intent to designate. Appendix A contains the names of blocked persons, specially designated nationals, specially designated terrorists, and specially designated narcotics traffickers designated pursuant to the various economic sanctions programs administered by the Office of Foreign Assets Control (62 FR 34934, June 27, 1997).

Finally, the entry "Akram Al-Ogaily" is removed from appendices A and B as a specially designated national of Iraq, since he has been determined to no longer meet the criteria for designation under sanctions administered against Iraq.

Since this rule involves a foreign affairs function, the provisions of Executive Order 12866 and the Administrative Procedure Act (5 U.S.C. 553), requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date, are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601-612) does not apply.

For the reasons set forth in the preamble, and under the authority of 18 U.S.C. 2339B, 22 U.S.C. 287c; 31 U.S.C. 321(b); 50 U.S.C. 1701-1706; 50 U.S.C. App. 1-44, appendices A and B to 31 CFR chapter V are amended as set forth below:

1. The notes to the appendices to chapter V are revised to read as follows:

APPENDICES TO CHAPTER V

Notes: The alphabetical lists below provide the following information (to the extent known) concerning blocked persons, specially designated nationals, specially designated terrorists, foreign terrorist organizations, specially designated narcotics traffickers and blocked vessels:

1. For blocked individuals: name and title (known aliases), address, (other identifying information), (the notation "individual"), [sanctions program under which the individual is blocked].

2. For blocked entities: name (known former or alternate names), address, [sanctions program under which the entity is blocked].

3. For blocked vessels: name, sanctions program under which the vessel is blocked, registration of vessel, type, size in dead weight and/or gross tons, call sign, vessel owner, and alternate names.

4. Abbreviations: "a.k.a" means "also known as"; "f.k.a." means "formerly known as"; "n.k.a." means "now known as"; "DOB" means "date of birth"; "DWT" means "Deadweight"; "FRY (S&M)" means Federal