

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under section 403(b) of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9340) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 9340), which was the subject of FR Doc. 07-3649, is corrected as follows:

1. On page 41132, column 3, in the preamble, under footnote number 4, second line, the language "402(g)(7)(A)(ii) by section 407(a) the Gulf" is corrected to read "402(g)(7)(A)(ii) by section 407(a) of the Gulf".

2. On page 41138, column 1, in the preamble, under the paragraph heading "Employment Taxes", eighth line of the last paragraph of the column, the language "1, Q&A-15, and § 35.3405(c)-1, Q&A-11" is corrected to read "1, Q&A-15, and § 35.3405(c)-1, Q&A-11".

LaNita Van Dyke,

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 Part 1

[TD 9347]

RIN 1545-AY22

Corporate Estimated Tax; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

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.

Correction of Publication

Accordingly, the publication of the final regulations (TD 9347), which was the subject of FR Doc. E7-14946, is corrected as follows:

On page 44347, column 1, in the preamble, under the paragraph heading "Effect on Other Documents", line 10 from the bottom of the first paragraph of the column, the language "rational underlying the conclusion in" is corrected to read "rationale underlying the conclusion in".

LaNita Van Dyke,

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, 54, and 602

[TD 9340]

RIN 1545-BB64

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

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

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).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under section 403(b) of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9340) contain errors that may prove to be misleading and are in need of clarification.

List of Subjects

26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

26 CFR Part 54

Excise taxes, Pensions, Reporting and recording requirements.

26 CFR Part 602

Reporting and recordkeeping requirements.

Correction of Publication

■ Accordingly, 26 CFR parts 1, 54, and 602 are corrected by making the following correcting 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 1.403(b)-2 is amended by revising paragraph (b)(8)(i)(A), paragraph (b)(9), second sentence, and paragraph (b)(11), fourth sentence, to read as follows:

§ 1.403(b)-2 Definitions.

* * * * *

(b) * * *

(8) * * *

(i) * * *

(A) A State, but only with respect to an employee of the State performing services for a public school;

* * * * *

(9) * * * Subject to any rules in § 1.403(b)-1, this section, and §§ 1.403(b)-3 through 1.403(b)-11 that are specifically applicable to ministers, an employee also includes a minister described in section 414(e)(5)(A) when performing services in the exercise of his or her ministry.

* * * * *

(11) * * * Includible compensation also includes any elective deferral or other amount contributed or deferred by the eligible employer at the election of