PART 20—ESTATE TAX; ESTATES OF DECEDEUTHS DYING AFTER AUGUST 16, 1954

Par. 3. The authority citation for part 20 continues to read in part as follows:
Authority: 26 U.S.C. 7805 * * *

Par. 4. Section 20.2032–1 is amended by revising paragraph (f)(1) to read as follows:
§ 20.2032–1 Alternate valuation.
* * * * *
(f) * * *
(1) [Reserved]. Further guidance, see § 20.2032–17(f)(1).
* * * * *

Treena V. Garrett,
Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).
[FR Doc. E9–13241 Filed 6–5–09; 8:45 am] BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY
Internal Revenue Service
26 CFR Parts 1, 20 and 25
[TD 9448]
RIN 1545–BH96; RIN 1545–BI56
Use of Actuarial Tables in Valuing Annuities, Interests for Life or Terms of Years, and Remainder or Reversionary Interests; Correction
AGENCY: Internal Revenue Service (IRS), Treasury.
ACTION: Correction to final and temporary regulations.
SUMMARY: This document contains a correction to final and temporary regulations (TD 9448, that were published in the Federal Register on Thursday, May 7, 2009 (74 FR 21438). This regulation relates to the use of actuarial tables in valuing annuities, interests for life or terms of years, and remainder or reversionary interests.
DATES: This correction is effective on June 8, 2009 and is applicable beginning May 1, 2009.
FOR FURTHER INFORMATION CONTACT: Mayer R. Samuels. (202) 622–3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:
Background
The final and temporary regulations (TD 9448) that are the subject of this correction is under section 2031 of the Internal Revenue Code.

Need for Correction
As published, TD 9448 contains errors that may prove to be misleading and is in need of clarification.

Correction of Publication
Accordingly, the publication of the final and temporary regulations (TD 9448), that were the subject of FR Doc. E9–10111, is corrected as follows:
1. On page 21439, in the preamble under the paragraph heading “Background”, in the table “CROSS REFERENCE TO REGULATION SECTIONS”, the fourth column under section 2031, the third line, the language “Table S (5/1/99–05/01/99) and Life” is corrected to read “Table S (5/1/99–04/30/09) and Life”. 2. On page 21439, in the preamble under the paragraph heading “Transitional Rules”, in the first column, nine lines from the bottom, the language, “on or after May 7, 2009, and before July” is corrected to read “on or after May 1, 2009, and before July”.
Treena V. Garrett,
Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).
[FR Doc. E9–13242 Filed 6–5–09; 8:45 am] BILLING CODE 4830–01–P

PENSION BENEFIT GUARANTY CORPORATION
29 CFR Parts 4001, 4901, and 4902
Disclosure and Amendment of Records Pertaining to Individuals Under the Privacy Act
AGENCY: Pension Benefit Guaranty Corporation.
ACTION: Final rule.
SUMMARY: Pension Benefit Guaranty Corporation (PBGC) is amending its Privacy Act regulations to exempt certain records that are maintained in a system of records entitled “PBGC–17, Office of Inspector General Investigative File System—PBGC” from the access, contest, and certain other provisions of the Privacy Act. The amendment protects the information gathered to carry out the Office of Inspector General’s law enforcement mission to investigate criminal, civil, and administrative matters.
DATES: Effective July 8, 2009.
FOR FURTHER INFORMATION CONTACT: Margaret E. Drake, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005–4026; 202–326–4400 (extension 3228); or James Bloch, Program Analyst, Legislative & Regulatory Department; 202–326–4223 (extension 3530). (TTY/TDD users may call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4400 (extension 3228) or 202–326–4223 (extension 3530)).
types of records that are subject to this system are not new; however, in the past they have not been retrieved by a name or other personal identifier. OIG is implementing an electronic records management system from which records will be retrieved by name or other personal identifier.

Regulatory Changes

On March 30, 2009 (74 FR 14100), PBGC also published a proposed rule to amend its Privacy Act regulations (29 CFR part 4902) to exempt, under 5 U.S.C. 552a(j) and (k), certain records that will be maintained in PBGC–17 from the access, contest, and certain other provisions of the Privacy Act, and to make other minor changes. PBGC received no comments on the proposed rule and the final regulation is unchanged from the proposed regulation.

Exemptions

The amendments exempting certain records that will be maintained in PBGC–17 from certain provisions of the Privacy Act protect the information gathered to carry out OIG’s law enforcement mission to investigate criminal, civil, and administrative matters. The exemptions relate to records maintained by OIG pertaining to the enforcement of criminal laws (see 5 U.S.C. 552a(j)(2)) and investigatory material compiled for law enforcement generally (see 5 U.S.C. 552a(k)(2)), and for determining individuals’ eligibility or qualifications for Federal employment or Federal contracts (see 5 U.S.C. 552a(k)(5)).

Other Changes

Section 411 of the Pension Protection Act of 2006, Public Law 109–280, amended section 4002(a) of ERISA to state that PBGC is to be administered by a Director appointed by the President, subject to Senate confirmation. Thus, PBGC is replacing all references to the term “Executive Director” in part 4902 with the term “Director.” PBGC is also replacing all references to the term “Deputy Executive Director” in part 4902 with the term “Deputy Director for Operations.”

The final rule updates the definition of PBGC’s Disclosure Officer, removes the definition of Disclosure Officer from regulation § 4901.2 and § 4902.2, and centralizes the definition in § 4001.2. The rule also directs individuals to PBGC’s Web site (http://www.pbgc.gov) for information on where an individual can address a request to learn whether PBGC maintains any system of records that contains a record pertaining to the individual and, if so, how to obtain access to such a record.

Compliance With Rulemaking Guidelines

PBGC has determined that this final rule is not a “significant regulatory action” under the criteria set forth in Executive Order 12866.

PBGC certifies under section 605(b) of the Regulatory Flexibility Act that the amendments in this final rule will not have a significant economic impact on a substantial number of small entities. The rule only affects the maintenance and disclosure of information about individuals by PBGC under the Privacy Act and therefore has no economic impact on entities of any size. Accordingly, sections 603 and 604 of the Regulatory Flexibility Act do not apply.

List of Subjects

29 CFR Part 4001
Pension insurance.
29 CFR Part 4901
Privacy.
29 CFR Part 4902
Freedom of information.

PART 4901—TERMINOLOGY

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


2. Section 4001.2 is amended by adding a new definition of Disclosure officer in alphabetical order to read as follows:

§ 4001.2 Definitions.

* Disclosure officer means the official designated as disclosure officer in the Office of the General Counsel, PBGC.

PART 4901—EXAMINATION AND COPYING OF PENSION BENEFIT GUARANTY CORPORATION RECORDS

3. The authority citation for Part 4901 continues to read as follows:


§ 4901.2 [Amended]

4. Section 4901.2 is amended by removing the definition of Disclosure officer.

§ 4901.11 [Amended]

5. Section 4901.11 is amended by removing the words “Communications and Public Affairs Department” and adding in their place “Office of the General Counsel”; and removing the number “240” and adding in its place the number “11101”.

PART 4902—DISCLOSURE AND AMENDMENT OF RECORDS PERTAINING TO INDIVIDUALS UNDER THE PRIVACY ACT

6. The authority citation for Part 4902 continues to read as follows:


7. Section 4902.1 is revised to read as follows:

§ 4902.1 Purpose and Scope.

(a) Procedures. Sections 4902.3 through 4902.7 establish procedures under which—

(1) An individual may—

(i) Determine whether PBGC maintains any system of records that contains a record pertaining to the individual;

(ii) Obtain access to the individual’s record upon request;

(iii) Make a request to amend the individual’s record; and

(iv) Appeal a denial of a request to amend the individual’s record; and

(2) PBGC will make an initial determination of a request to amend an individual’s record.

(b) Fees. Section 4902.8 prescribes the fees for making copies of an individual’s record.

(c) Privacy Act provisions. Section 4902.9 summarizes the Privacy Act (5 U.S.C. 552a) provisions for which PBGC claims an exemption for certain systems of records.

(d) Exemptions. Sections 4902.10 through 4902.11 set forth those systems of records that are exempted from certain disclosure and other provisions of the Privacy Act, and the reasons for the exemptions.

§ 4902.2 [Amended]

8. Section 4902.2 is amended by removing the definition of Disclosure officer.

§ 4902.3 [Amended]

9. Section 4902.3(a) is amended by removing the words “on any working day in the Communications and Public Affairs Department, PBGC, 1200 K Street, NW., Suite 240, Washington, DC 20005–4026,” and adding in their place “on any working day. Current information on how to make a request, including the Disclosure Officer’s
maining address and location, can be obtained on PBGC’s Web site, http://
www.pbgc.gov.”.

10. Section 4902.4(a) is amended by removing the words “Communications
and Public Affairs Department, Pension
Benefit Guaranty Corporation, 1200 K
Street, NW., Washington, DC 20005–
4026” and adding in their place “PBGC”; and by adding a new sentence to the end of paragraph (a) to read as follows:

§ 4902.4 Disclosure of record to an
individual.

(a) * * * Current information on
where the records may be inspected
and copied can be obtained on PBGC’s Web

§ 4902.6 [Amended]

11. Section 4902.6(a) is amended by removing the word “Executive”.

§ 4902.7 [Amended]

12. Section 4902.7 is amended:

a. In paragraph (a), by removing the
words “Deputy Executive Director” and
adding in their place “Deputy Director
for Operations”; and

b. In paragraph (b) by removing the
words “the Executive Director” and
adding in their place “the Director”, and
by removing the words “Deputy
Executive Director” wherever they
appear, and adding in their place
“Deputy Director for Operations”.

§§ 4902.9 and 4902.10 [Redesignated as
§§ 4902.10 and 4902.12]

13. Sections 4902.9 and 4902.10 are
redesignated as §§ 4902.10 and 4902.12, respectively, and the newly
redesignated § 4902.10 is revised to read as follows:

§ 4902.10 Specific exemption: Personnel
Security Investigation Records.

(a) Exemption. Under the authority
granted by 5 U.S.C. 552a(k)(5), PBGC
hereby exempts the system of records entitled “PBGC–12, Personnel Security
Investigation Records—PBGC” from the
provisions of 5 U.S.C. 552a (c)(3), (d),
(e)(1), (e)(4)(G), (H), and (I), and (f), to
the extent that the disclosure of such
material would reveal the identity of a
source who furnished information to
PBGC under an express promise of
confidentiality or, before September 27,
1975, under an implied promise of
confidentiality.

(b) Reasons for Exemption. The
reasons for asserting this exemption are
to assure the gaining of information
essential to determining suitability and
fitness for PBGC employment or for
work for PBGC as a contractor or as an
employee of a contractor, access to
information, and security clearances, to
insure that full and candid disclosures are obtained in making such
determinations, to prevent subjects of
such determinations from thwarting the
completion of such determinations, and
to avoid revealing the identities of
persons who furnish information to
PBGC in confidence.

14. New §§ 4902.9 and 4902.11 are
added to read as follows:

§ 4902.9 Privacy Act provisions for which
PBGC claims an exemption.

Subsections 552a(i) and (k) of title 5,
U.S.C., authorize PBGC to exempt
systems of records meeting certain
criteria from various other subsections
of section 552a. This section contains a
summary of the Privacy Act provisions
for which PBGC claims an exemption for the systems of records discussed in
this part pursuant to, and to the extent
permitted by, subsections 552a(j) and
(k):

(a) Subsection (c)(3) of 5 U.S.C. 552a
requires an agency to make available to
the individual named in the records an
accounting of each disclosure of
records.

(b) Subsection (c)(4) of 5 U.S.C. 552a
requires an agency to inform any person
or other agency to which a record has
been disclosed of any correction or
notation of dispute the agency has made
to the record in accordance with
subsection (d) of the Privacy Act.

(c) Subsections (d)(1) through (4) of 5
U.S.C. 552a require an agency to permit
an individual to gain access to records
about the individual, to request
amendment of such records, to request
a review of an agency decision not to
amend such records, and to provide a
statement of disagreement about a
disputed record to be filed and
disclosed with the disputed record.

(d) Subsection (e)(1) of 5 U.S.C. 552a
requires an agency to maintain in its
records only such information about an
individual that is relevant and necessary
to accomplish a purpose required by
statute or executive order of the
President.

(e) Subsection (e)(2) of 5 U.S.C. 552a
requires an agency to collect
determination of privacy of information about
individual when the information may result in adverse
determinations about an
individual’s rights, benefits, and
privileges under federal programs.

(f) Subsection (e)(3) of 5 U.S.C. 552a
requires an agency to inform each
person whom it asks to supply
information that is relevant and necessary under
which the information is sought,
whether disclosure is mandatory or
voluntary, the principal purpose(s) for
which the information will be used, the
routine uses that may be made of the
information, and the effects of not
providing the information.

(g) Subsection (e)(4)G and (H) of 5
U.S.C. 552a requires an agency to
publish a Federal Register notice of its
procedures whereby an individual can
be notified upon request whether the
system of records contains information
about the individual, how to gain access
to any record about the individual
contained in the system, and how to
contest its content.

(h) Subsection (e)(5) of 5 U.S.C. 552a
requires an agency to maintain its
records with such accuracy, relevance,
timeliness, and completeness as is
reasonably necessary to ensure fairness
to the individual in making any
determination about the individual.

(i) Subsection (e)(8) of 5 U.S.C. 552a
requires an agency to make reasonable
efforts to serve notice on an individual
when any record on such individual is
made available to any person under
compulsory legal process when such
process becomes a matter of public
record.

(j) Subsection (f) of 5 U.S.C. 552a
requires an agency to establish
procedures whereby an individual can
be notified upon request if any system
of records named by the individual
contains a record pertaining to the
individual, obtain access to the record,
and request amendment.

(k) Subsection (g) of 5 U.S.C. 552a
provides for civil remedies if an agency
fails to comply with the access and
amendment provisions of subsections
(d)(1) and (d)(3), and with other
provisions of the Privacy Act, or any
rule promulgated thereunder, in such a
way as to have an adverse effect on an
individual.

§ 4902.11 Specific exemptions: Office
of Inspector General Investigative File System.

(a) Criminal Law Enforcement. (1)

Exemption. Under the authority
granted by 5 U.S.C. 552a(j)(2), PBGC hereby exempts the system of records entitled
“PBGC–17, Office of Inspector General
Investigative File System—PBGC” from the
provisions of 5 U.S.C. 552a (c)(3),
(c)(4), (d)(1) through (4), (e)(1) through
(3), (e)(4)(G) and (H), (e)(5), (e)(8), (f),
and (g) because the system contains
information pertaining to the
enforcement of criminal laws.

(2) Reasons for exemption. The
reasons for asserting this exemption are:

(i) Disclosure to the individual named
in the record pursuant to subsections
(c), (e)(4), or (d)(1) through (4) could
seriously impede or compromise the
investigation by alerting the target(s),
subjecting a potential witness or witnesses to intimidation or improper influence, and leading to destruction of evidence.

(ii) Application of subsection (e)(1) is impractical because the relevance of specific information might be established only after considerable analysis and as the investigation progresses. Effective law enforcement requires the Office of Inspector General to keep information that may not be relevant to a specific Office of Inspector General investigation, but which may provide leads for appropriate law enforcement and to establish patterns of activity that might relate to the jurisdiction of the Office of Inspector General and/or other agencies.

(iii) Application of subsection (e)(2) would be counterproductive to performance of a criminal investigation because it would alert the individual to the existence of an investigation.

(iv) Application of subsection (e)(3) could discourage the free flow of information in a criminal law enforcement inquiry.

(v) The requirements of subsections (e)(4)(G) and (H), and (f) do not apply because this system is exempt from the provisions of subsection (d).

Nevertheless, PBGC has published notice of its notification, access, and contest procedures because access is appropriate in some cases.

(vi) Although the Office of Inspector General endeavors to maintain accurate records, application of subsection (e)(5) is impractical because maintaining only those records that are accurate, relevant, timely, and complete and that assure fairness in determination is contrary to established investigative techniques. Information that may initially appear inaccurate, irrelevant, untimely, or incomplete may, when collated and analyzed with other available information, become more pertinent as an investigation progresses.

(vii) Application of subsection (e)(8) could prematurely reveal an ongoing criminal investigation to the subject of the investigation.

(viii) The provisions of subsection (g) do not apply to this system if an exemption otherwise applies.

(b) Other Law Enforcement. (1) Exemption. Under the authority granted by 5 U.S.C. 552a(k)(2), PBGC hereby exempts the system of records entitled “PBGC–17, Office of Inspector General Investigative File System—PBGC” from the provisions of 5 U.S.C. 552a(c)(3), (d)(1) through (4), (e)(1), (e)(4)(G) and (H), and (f) for the same reasons as stated in paragraph (a)(2) of this section, that is, because the system contains investigatory material compiled for law enforcement purposes other than material within the scope of subsection 552a(j)(2).

(2) Reasons for exemption. The reasons for asserting this exemption is to protect from disclosure the identity of a confidential source when an express promise of confidentiality has been given to obtain information from sources who would otherwise be unwilling to provide necessary information.

Issued in Washington, DC, this 1st day of June 2009.

Vincent K. Snowbarger,
Acting Director, Pension Benefit Guaranty Corporation.

[FR Doc. E9–13323 Filed 6–5–09; 8:45 am]