

DATES: This correction is effective on August 25, 2010, and is applicable on July 30, 2010.

FOR FURTHER INFORMATION CONTACT: Zoran Stojanovic, (202) 622-3980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9495) that are the subject of this document are under section 1397E of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9495) contain an error that may prove to be misleading and is 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 amendment:

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 1.1397E-1 is amended by revising the first sentence of paragraph (m)(3) to read as follows:

§ 1.1397E-1 Qualified zone academy bonds.

* * * * *

(m) * * *

(3) * * * Except to the extent inconsistent with the successor statutory provisions for QZABs in sections 54A and 54E or applicable public administrative or regulatory guidance under those provisions and except as otherwise provided in this paragraph (m)(3), issuers and taxpayers may apply these regulations to QZABs issued under sections 54A and 54E that are sold after October 3, 2008. * * *

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 9495]

RIN 1545-BC61

Qualified Zone Academy Bonds; Obligations of States and Political Subdivisions; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains a correction to final regulations (TD 9495) that were published in the **Federal Register** on Friday, July 30, 2010 (75 FR 44901) providing guidance to State and local governments that issue qualified zone academy bonds and to banks, insurance companies, and other taxpayers that hold those bonds on the program requirements for qualified zone academy bonds.

DATES: This correction is effective on August 25, 2010, and is applicable on July 30, 2010.

FOR FURTHER INFORMATION CONTACT: Zoran Stojanovic, (202) 622-3980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9495) that are the subject of this document are under section 1397E of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9495) 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 9495) which were the subject of FR Doc. 2010-18678, is corrected as follows:

■ On page 44903, column 1, in the preamble, under the paragraph heading “Effective/Applicability Dates”, lines 2 and 3 from the last paragraph of the column, the language “Act, effective for QZABs that are sold on or after October 3, 2008, section 1397E” is corrected to read “Act, effective for QZABs that are sold after October 3, 2008, section 1397E”.

LaNita Van Dyke,

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

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LIBRARY OF CONGRESS

Copyright Office

37 CFR Part 201

[Docket No. 2005-5]

Waiver of Statement of Account Filing Deadline for the 2010/1 Period

AGENCY: Copyright Office, Library of Congress.

ACTION: Extension of Cable Statement of Account Filing Deadline

SUMMARY: The Copyright Office extends the deadline for the filing of the 2010/1 cable statements of account to September 29, 2010. In granting the extension, the Office waives the filing requirements under Section 201.17(c)(1) of its rules. The passage of the Satellite Television Extension and Localism Act of 2010 (STELA) and the subsequent work by the Office to revise the cable statements of account, in light of STELA’s amendments to the Copyright Act, have impaired the timely availability of the on-line forms cable operators use to pay their royalty fees. These circumstances will make it extremely difficult for many cable operators to comply with the current deadline. For these reasons, therefore, the Office deems the extension necessary and in the public interest.

EFFECTIVE DATES: August 25, 2010.

FOR FURTHER INFORMATION CONTACT: Ben Golant, Assistant General Counsel, and Tanya M. Sandros, Deputy General Counsel, Copyright GC/I&R, P.O. Box 70400, Washington, DC 20024. Telephone: (202) 707-8380. Telefax: (202) 707-8366.

SUPPLEMENTARY INFORMATION: Section 111 of the Copyright Act (“Act”), title 17 of the United States Code (“Section 111”), provides cable operators with a statutory license to retransmit a performance or display a work embodied in a primary transmission made by a television station licensed by the Federal Communications Commission (“FCC”). Cable systems that retransmit broadcast signals in accordance with the provisions governing the statutory license set forth in Section 111 are required to pay royalty fees to the Copyright Office (“Office”). Payments made under the cable statutory license are remitted semi-annually to the Office which invests the royalties in United States Treasury securities pending distribution of these funds to those copyright owners who are entitled to receive a share of the fees.

Congress recently passed the Satellite Television Extension and Localism Act