

at a rate or rates not to exceed the general level of short-term interest rates.

(2) For purposes of this section, the amount of a “balance” in an account maintained by or on behalf of an eligible institution at a Federal Reserve Bank is determined at the close of the Federal Reserve Bank’s business day.

(3) For purposes of this section, “short-term interest rates” are rates on obligations with maturities of no more than one year, such as the primary credit rate and rates on term federal funds, term repurchase agreements, commercial paper, term Eurodollar deposits, and other similar instruments.

(4) The payment of interest on balances under this section shall be subject to such other terms and conditions as the Board may prescribe.

(b) *Payment of interest.* Interest on balances maintained at Federal Reserve Banks by or on behalf of an eligible institution is established as set forth in paragraphs

(b)(1) through (4) of this section. The rates for IORR and IOER are set forth in paragraph (b)(5) of this section.

(1) For institutions that maintain balances that are, on average over the maintenance period, in excess of the top of the penalty-free band, interest is:

(A) The amount equal to the average IORR rate over the maintenance period multiplied by the average balance up to the top of the penalty-free band maintained over the maintenance period; plus

(B)(i) The amount equal to the IOER rate in effect each day multiplied by the total balances maintained on that day for each day of the maintenance period; minus

(ii) The amount equal to the average IOER rate over the maintenance period multiplied by the average balance up to the top of the penalty-free band maintained over the maintenance period.

(2) The interest amount under paragraph (b)(1) of this section shall not

be less than an amount equal to the amount specified in paragraph (b)(1)(A) of this section.

(3) For institutions that maintain balances that are, on average over the maintenance period, equal to or lower than the top of the penalty-free band, interest is the amount equal to the average IORR rate over the maintenance period multiplied by the average balance maintained over the maintenance period.

(4) For term deposits, interest is:

(A) The amount equal to the principal amount of the term deposit multiplied by a rate specified in advance by the Board, in light of existing short-term market rates, to maintain the federal funds rate at a level consistent with monetary policy objectives; or

(B) The amount equal to the principal amount of the term deposit multiplied by a rate determined by the auction through which such term deposits are offered.

(5) The rates for IORR and IOER are:

	Rate	Effective
IORR	¼ percent.	
IOER	¼ percent.	

(c) *Pass-through balances.* A pass-through correspondent that is an eligible institution may pass back to its correspondent interest paid on balances maintained to satisfy a reserve balance requirement of that correspondent. In the case of balances maintained by a pass-through correspondent that is not an eligible institution, a Reserve Bank may pay interest only on the balances maintained to satisfy a reserve balance requirement of one or more respondents up to the top of the penalty-free band, and the correspondent shall pass back to its respondents interest paid on balances in the correspondent’s account.

(d) * * *

(5) Interest on balances of eligible institutions maintained in an excess balance account is the amount equal to the IOER rate in effect each day multiplied by the total balances maintained on that day for each day of the maintenance period.

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(f) *Procedure for determination of rates.* The Board anticipates that notice and public participation with respect to changes in the rate or rates of interest to be paid under this section will generally be impracticable, unnecessary, contrary to the public interest, or otherwise not required in the public interest, and that there will generally be reason and good

cause in the public interest why the effective date should not be deferred for 30 days. The reason or reasons in such cases are generally expected to include that such notice, public participation, or deferment of effective date would prevent the action from becoming effective as promptly as necessary in the public interest, would permit speculators or others to reap unfair profits or to interfere with the Board’s actions taken with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country, would provoke other consequences contrary to the public interest, would not aid the persons affected, or would otherwise serve no useful purpose.

By order of the Board of Governors of the Federal Reserve System, April 13, 2015.

Michael Lewandowski,

Associate Secretary of the Board.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–143040–14]

RIN 1545–BM59

Reporting for Premium; Basis Reporting by Securities Brokers and Basis Determination for Debt Instruments and Options; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: This document contains corrections to a notice of proposed rulemaking by cross-reference to temporary regulations (REG–143040–14) that was published in the **Federal Register** on Friday, March 13, 2015 (80 FR 13292). The IRS is issuing temporary regulations relating to information reporting by brokers for transactions involving debt instruments and options.

DATES: Written or electronic comments and requests for a public hearing for the notice of proposed rulemaking by cross-reference to temporary regulations published at 80 FR 13292, March 13,

2015, are still being accepted and must be received by June 11, 2015.

FOR FURTHER INFORMATION CONTACT: Pamela Lew at (202) 317-7053 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking by cross-reference to temporary regulations (REG-143040-14) that is the subject of these corrections is under section 6045 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking by cross-reference to temporary regulations (REG-143040-14) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice of proposed rulemaking by cross-reference to temporary regulations (REG-143040-14), that was the subject of FR Doc. 2015-05654, is corrected as follows:

1. On page 13293, in the preamble, first column, the second line of the third paragraph, the language “contained in section 1.6045A-1 relating ” is corrected to read “contained in § 1.6045A-1 relating”.
2. On page 13293, in the preamble, third column, the tenth line from the top of the column, the language “not make the election. The temporary” is corrected to read “not made the election. The temporary”.

Martin V. Franks,

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

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

45 CFR Part 95

Centers for Medicare & Medicaid Services

42 CFR Part 433

[CMS-2392-P]

RIN 0938-AS53

Medicaid Program; Mechanized Claims Processing and Information Retrieval Systems (90/10)

AGENCY: Centers for Medicare & Medicaid Services (CMS), HHS.

ACTION: Proposed rule.

SUMMARY: This proposed rule would extend enhanced funding for Medicaid eligibility systems as part of a state’s mechanized claims processing system, and would update conditions and standards for such systems, including adding to and updating current Medicaid Management Information Systems (MMIS) conditions and standards. These changes would allow states to improve customer service and support the dynamic nature of Medicaid eligibility, enrollment, and delivery systems.

DATES: To be assured consideration, comments must be received at one of the addresses provided below, no later than 5 p.m. June 15, 2015.

ADDRESSES: In commenting, please refer to file code CMS-2392-P. Because of staff and resource limitations, we cannot accept comments by facsimile (FAX) transmission.

You may submit comments in one of four ways (please choose only one of the ways listed):

1. *Electronically.* You may submit electronic comments on this regulation to <http://www.regulations.gov>. Follow the “Submit a comment” instructions.
2. *By regular mail.* You may mail written comments to the following address ONLY: Centers for Medicare & Medicaid Services, Department of Health and Human Services, Attention: CMS-2392-P, P.O. Box 8016, Baltimore, MD 21244-8016.
3. *By express or overnight mail.* You may send written comments to the following address ONLY: Centers for Medicare & Medicaid Services, Department of Health and Human Services, Attention: CMS-2392-P, Mail Stop C4-26-05, 7500 Security Boulevard, Baltimore, MD 21244-1850.
4. *By hand or courier.* Alternatively, you may deliver (by hand or courier) your written comments ONLY to the following addresses prior to the close of the comment period:

a. For delivery in Washington, DC—Centers for Medicare & Medicaid Services, Department of Health and Human Services, Room 445-G, Hubert H. Humphrey Building, 200 Independence Avenue SW., Washington, DC 20201.

(Because access to the interior of the Hubert H. Humphrey Building is not readily available to persons without federal government identification, commenters are encouraged to leave their comments in the CMS drop slots located in the main lobby of the building. A stamp-in clock is available

for persons wishing to retain a proof of filing by stamping in and retaining an extra copy of the comments being filed.)

b. For delivery in Baltimore, MD—Centers for Medicare & Medicaid Services, Department of Health and Human Services, 7500 Security Boulevard, Baltimore, MD 21244-1850.

If you intend to deliver your comments to the Baltimore address, call telephone number (410) 786-0265 in advance to schedule your arrival with one of our staff members.

Comments erroneously mailed to the addresses indicated as appropriate for hand or courier delivery may be delayed and received after the comment period.

For information on viewing public comments, see the beginning of the **SUPPLEMENTARY INFORMATION** section.

FOR FURTHER INFORMATION CONTACT: Victoria Guarisco (410) 786-0265, for issues related to administrative questions. Carrie Feher (410) 786-8905, for issues related to regulatory impact questions. Denise G. Osborn-Harrison (410) 786-1661 or Martin Rice (410) 786-2417, for general questions.

SUPPLEMENTARY INFORMATION:

Inspection of Public Comments: All comments received before the close of the comment period are available for viewing by the public, including any personally identifiable or confidential business information that is included in a comment. We post all comments received before the close of the comment period on the following Web site as soon as possible after they have been received: <http://www.regulations.gov>. Follow the search instructions on that Web site to view public comments.

Comments received timely will also be available for public inspection as they are received, generally beginning approximately 3 weeks after publication of a document, at the headquarters of the Centers for Medicare & Medicaid Services, 7500 Security Boulevard, Baltimore, Maryland 21244, Monday through Friday of each week from 8:30 a.m. to 4 p.m. To schedule an appointment to view public comments, phone 1-800-743-3951.

I. Executive Summary

A. Purpose

This proposed rule would revise the regulatory definition of Medicaid mechanized claims processing and information retrieval systems to include Medicaid eligibility and enrollment (E&E) systems, which would have the consequence of making available for E&E systems the enhanced federal financial participation (FFP) specified in section 1903(a)(3) of the Social