

**FOR FURTHER INFORMATION CONTACT:**

Gregory A. Spring, (202) 435-5265 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The temporary regulations that are the subject of this correction are under section 6038A of the Internal Revenue Code.

**Need for Correction**

As published, temporary regulations (TD 9529) contain errors that may prove to be misleading and are 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 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 1.6038A-1T is amended by adding paragraph (o) to read as follows:

**§ 1.6038A-1T General requirements and definitions (temporary).**

\* \* \* \* \*

(o) *Expiration date.* The applicability of this section expires on June 10, 2014.

\* \* \* \* \*

■ **Par. 3.** Section 1.6038A-2T is amended by adding paragraph (i) to read as follows:

**§ 1.6038A-2T Requirement of return (temporary).**

\* \* \* \* \*

(i) *Expiration date.* The applicability of this section expires on June 10, 2014.

\* \* \* \* \*

**LaNita Van Dyke,**

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

[FR Doc. 2011-15943 Filed 6-23-11; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Part 1**

[TD 9529]

RIN 1545-BK01

**Requirements for Taxpayers Filing Form 5472; Correction**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to temporary regulations.

**SUMMARY:** This document contains corrections to temporary regulations (TD 9529) that were published in the **Federal Register** on Friday, June 10, 2011 (76 FR 33997) removing the duplicate filing requirement for Form 5472, "Information Return of a 25% Foreign-Owned U.S. corporation or a Foreign Corporation Engaged in a U.S. Trade or Business."

**DATES:** This correction is effective on June 24, 2011, and is applicable on June 10, 2011.

**FOR FURTHER INFORMATION CONTACT:**

Gregory A. Spring, (202) 435-5265 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

The temporary regulations that are the subject of this correction are under section 6038A of the Internal Revenue Code.

**Need for Correction**

As published, temporary regulations (TD 9529) contain errors that may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the publication of the temporary regulations (TD 9529) which were the subject of FR Doc. 2011-14468 is corrected as follows:

1. On page 33998, column 3, in the preamble, under the paragraph heading "Special Analyses", the last paragraph of the column, first and second lines, the language "It has been determined that this temporary regulation is not a significant" is corrected to read "It has been determined that these temporary regulations are not a significant".

2. On page 33999, column 1, in the preamble, under the paragraph heading "Special Analyses", the first paragraph of the column, third and fourth lines, the language "section 7805(f) of the Code, this regulation has been submitted to the" is corrected to read "section 7805(f) of the Code, these regulations have been submitted to the".

3. On page 33999, column 1, in the preamble, under the paragraph heading "Drafting Information", sixth line of the paragraph, the language "Department participated in its" is corrected to read "Department participated in their".

**LaNita Van Dyke,**

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

[FR Doc. 2011-15946 Filed 6-23-11; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Parts 1 and 54**

[TD 9531]

RIN 1545-BH88

**Extension of Time for Filing Returns**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final and removal temporary regulations

**SUMMARY:** This document contains final regulations relating to the automatic extensions of time to file returns for partnership, trust, and estate taxpayers, and automatic extensions of time for filing returns for pension excise taxes. The objective of these final regulations is to reduce overall taxpayer burden by providing an extension period that strikes the most reasonable balance for these pass-through entities and the large number of taxpayers who require information from these entities for completion of their income tax returns.

**DATES: Effective Date:** These regulations are effective on June 24, 2011.

*Applicability Date:* For dates of applicability of these regulations, see §§ 1.6081-2(h), 1.6081-6(g), and 54.6081-1(f).

**FOR FURTHER INFORMATION CONTACT:** Jason Bremer, (202) 622-4910 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

This document contains amendments to 26 CFR parts 1 and 54 under section 6081 of the Internal Revenue Code (Code). On November 8, 2005, the Treasury Department and the IRS published a notice of proposed rulemaking (REG-144898-04) by cross-reference to temporary regulations (TD 9229) in the **Federal Register** (70 FR 67356, 70 FR 67397) relating to the simplification of procedures for obtaining automatic extensions of time

to file certain returns. On July 1, 2008, the Treasury Department and the IRS published final and temporary regulations (TD 9407) in the **Federal Register** (73 FR 37362) finalizing the rules simplifying the procedures for obtaining automatic extensions of time to file certain returns. A notice of proposed rulemaking (REG-115457-08) cross-referencing the temporary regulations also was published in the **Federal Register** (73 FR 37389) on July 1, 2008. The temporary and proposed regulations reduced the automatic six-month extension of time to file contained in the 2005 proposed regulations to five months for certain pass-through entities (most partnerships, estates, and certain trusts).

As these pass-through entities were previously allowed to obtain an automatic six-month extension of time to file certain returns, the Treasury Department and the IRS requested comments on whether, and how, a five-month extension of time to file for these pass-through entities might increase or reduce overall taxpayer burden. Approximately 70 comments were received in response to the notice of proposed rulemaking. A public hearing was held on January 13, 2009. Three speakers appeared at the public hearing and commented on the notice of proposed rulemaking.

All comments were considered and are available for public inspection at <http://www.regulations.gov> or upon request. After consideration of the written comments and the comments provided at the public hearing, the proposed regulations under section 6081 are adopted as revised by this Treasury decision. The public comments, public hearing, and the revisions are discussed in this preamble.

### Explanation and Summary of Comments

Prior to issuance of the 2005 temporary regulations, TD 9229, pass-through entities were entitled to an automatic three-month extension of time to file certain returns by filing one form, and could also request a discretionary additional three-month extension of time to file by filing a second form. TD 9229 provided temporary regulations that simplified the extension process by allowing most taxpayers, including pass-through entities, to obtain a six-month automatic extension of time to file by filing one single form. In the 2008 final and temporary regulations, TD 9407, the Treasury Department and the IRS finalized rules granting an automatic six-month extension of time to file for non pass-through entities and granting

certain pass-through entities a five-month automatic extension of time to file certain returns. The five-month extension included in the 2008 final and temporary regulations for certain pass-through entities responded to comments received on the 2005 temporary regulations. Commentators expressed concern that an automatic six-month extension for pass-through entities would unduly burden individual and corporate taxpayers with ownership interests in pass-through entities because individual and corporate taxpayers might not receive information returns from pass-through entities in sufficient time to complete their income tax returns in an accurate and timely manner.

### Partnership, Trust, and Estate Taxpayers

Recognizing the inherent conflict between providing sufficient time for pass-through entities to prepare returns and ensuring that the owners and beneficiaries of pass-through entities timely receive information returns needed to file their own returns, the 2008 proposed and temporary regulations specifically requested comments on whether a shorter filing extension period for pass-through entities might increase or reduce overall taxpayer burden. The IRS received approximately 70 comments, many of which are summarized in this preamble.

Several commentators suggested that the Treasury Department and the IRS should consider changing the filing and extension due dates for individual and corporate tax returns rather than shortening the extension period for pass-through entities. For example, some commentators suggested moving the individual taxpayer return due date to April 30th, or allowing individuals and corporations a seven-month extension of time to file returns. Other commentators suggested moving up the filing date for partnership, trust, and estate taxpayers to March 15th, thereby allowing these entities a full six-month extension of time to file until September 15th so that individual taxpayers with ownership interests in the entities would receive information timely.

These suggestions are not viable options for a regulation project because the due dates for filing tax returns are determined by statute. See, for example, sections 6012(a) and 6072. Further, section 6081 provides that, except in the case of taxpayers who are abroad, the maximum extension of time to file a tax return cannot exceed six months. Accordingly, without legislative action, the Treasury Department and the IRS cannot change the due date for filing tax

returns or increase the maximum extension of time to file a tax return for pass-through entities, individuals, or corporations.

Although the comments with regard to shortening the automatic extension period for these pass-through entities varied as to time periods, the majority of commentators agreed that a less than six-month extension period for pass-through entities would generally reduce overall taxpayer burden by allowing taxpayers with ownership interests in pass-through entities to receive information in a more timely fashion vis-à-vis preparation of their own individual or corporate income tax returns. There was no clear consensus, however, regarding what the optimal period of extension would be for reducing taxpayer burden.

The Treasury Department and the IRS considered several extension periods for pass-through entities, including a four-month and a five-month extension period, when drafting the proposed and temporary regulations. The Treasury Department and the IRS ultimately decided upon a five-month automatic extension period for the proposed and temporary regulations. Many comments were received supporting the five-month extension period. Some commentators noted, however, that the five-month extension period would not alleviate the burden on corporate taxpayers with ownership interests in pass-through entities. These commentators expressed a concern that even a five-month extension period for these entities would, in most cases, simply align the extended due date for pass-through entities with the extended due date for corporate returns, resulting in the same delay of information to corporate owners of these entities. That delay, the commentators contend, would greatly increase the need for filing amended returns. Commentators suggested shortening the automatic extension for these entities to less than five months.

In opting for the five-month extension, the Treasury Department and the IRS recognize that some corporations with ownership interests in pass-through entities may continue to experience delayed receipt of information needed to complete their own corporate returns. The Treasury Department and the IRS, however, continue to believe that a five-month extension period reduces the overall burden on taxpayers and strikes the most reasonable balance for all affected taxpayers. The five-month extension period allows pass-through entities, including complex and tiered entities, an adequate time for preparation of the

required pass-through returns and also ensures the timely and accurate dissemination of information to a large number of taxpayers who require that information for completion of their own income tax returns.

Electing large partnerships required to file Form 1065-B, "U.S. Return of Income for Electing Large Partnerships," for any taxable year will be allowed an automatic six-month extension of time to file the return, however, because these pass-through entities are statutorily required to furnish Schedules K-1 by March 15, regardless of any extension of time to file the return. See section 6031(b).

Comments varied in response to the five-month automatic filing extension period provided for trust taxpayers. Several commentators expressed support of the overall five-month extension to pass-through entities. Other commentators suggested that trusts resemble an end taxpayer more than a pass-through entity, and in that respect are more akin to individuals than to partnerships. These commentators argued that trusts did not belong in the same class of entities as partnerships and estates for purposes of automatic filing extensions.

Some commentators further expressed concern that Schedules K-1 would not be received by trusts in a sufficiently timely fashion. For example, commenters noted that trusts are often invested in partnerships, which are often invested in other partnerships in tiered structures, with each entity relying on the next for information before preparing their own statements. These commenters feared that, due to the compressed timeframe when Forms 1065, "U.S. Return of Partnership Income," will typically be prepared, Schedules K-1 received by each succeeding entity in the chain ultimately will be received by trusts at the very last minute, resulting in inaccuracies and increased preparer burden.

Commentators also pointed out that the five-month extended deadline for trusts would coincide with the extended due date for S Corporation tax returns. Due to the fact that many trusts are invested in S Corporations, these commentators viewed this as an increased burden on trusts and their return preparers.

The Treasury Department and the IRS recognize that only allowing a five-month extension of time to file for trusts may cause a hardship, as some trusts may have less time to complete accurate income tax returns and to provide timely information to the trust's beneficiaries. Providing a longer

extension of time to file, however, still presents the potential of shifting the burden to individuals who might not receive timely information. In addition, the Treasury Department and the IRS believe that the five-month automatic filing extension period has generally been successful and continues to strike the right balance in reducing overall taxpayer burden since the proposed and temporary regulations were adopted.

Therefore, after thorough consideration of all the comments, the Treasury Department and the IRS determined that the five-month extension period best reduces overall tax burden. Accordingly, these final regulations provide that trusts will continue to receive an automatic five month extension of time to file as provided in the proposed and temporary regulations.

Finally, a comment questioned whether the five-month automatic extension of time to file estate or trust income tax returns applies to individuals filing bankruptcy petitions under chapter 7 or 11 of title 11 of the United States Code. The bankruptcy estate created when a petition is filed by an individual under either chapter 7 or 11 is a separate taxable entity for title 26 purposes. See 26 U.S.C. 1398. Although fiduciaries of these individual bankruptcy estates (trustees or debtors-in-possession) may be required to file Forms 1041, the bankruptcy estates are not pass-through entities as described in these regulations. Therefore, the five-month automatic extension provided by these regulations is inapplicable to bankruptcy estates of individuals under chapter 7 or 11 of title 11 of the Bankruptcy Code.

Pass-through entities eligible to file bankruptcy petitions, such as partnerships, would be affected by these regulations. A separate taxable entity is not created when a partnership files a bankruptcy case. See generally 26 U.S.C. § 1399. The trustee or debtor-in-possession of the bankrupt partnership files a Form 1065, not a Form 1041. Thus, the five-month automatic extension provided in these regulations would apply, as the filing of a bankruptcy petition does not change the information reporting requirements of pass-through entities, such as a partnership.

Accordingly, after consideration of all comments and in order to best minimize overall taxpayer burden, these final regulations provide for a five-month automatic extension of time to file certain returns for partnerships, trusts, and estates other than certain bankruptcy estates.

### *Pension Excise Taxes*

These final regulations also adopt without modification the proposed amendments to 26 CFR part 54, which allow filers of Form 8928, "Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code," to obtain an automatic six-month extension of time to file the return after the date prescribed for filing the return.

### **Special Analyses**

It has been determined that this Treasury Decision is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations. Although these final regulations reference forms that are approved under the Paperwork Reduction Act (44 U.S.C. chapter 35), the regulations themselves do not impose a collection of information on small entities. Therefore, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, the notice of proposed rulemaking preceding this regulation was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small businesses.

### **Drafting Information**

The principal author of these regulations is Jason Bremer of the Office of the Associate Chief Counsel (Procedure and Administration).

### **List of Subjects**

#### *26 CFR Part 1*

Income taxes, Reporting and recordkeeping requirements.

#### *26 CFR Part 54*

Pension excise taxes, Reporting and recordkeeping requirements.

### **Adoption of Amendments to the Regulations**

Accordingly, 26 CFR parts 1 and 54 are amended as follows:

## **PART 1—INCOME TAXES**

■ **Paragraph 1.** The authority citation for part 1 is amended by adding entries in numerical order to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*  
Section 1.6081-2 also issued under 26 U.S.C. 6081. \* \* \*  
Section 1.6081-6 also issued under 26 U.S.C. 6081. \* \* \*

■ **Par. 2.** Section 1.6081-2 is added to read as follows:

**§ 1.6081-2 Automatic extension of time to file certain returns filed by partnerships.**

(a) *In general.* (1) A partnership required to file Form 1065, "U.S. Partnership Return of Income," or Form 8804, "Annual Return for Partnership Withholding Tax," for any taxable year will be allowed an automatic 5-month extension of time to file the return after the date prescribed for filing the return if the partnership files an application under this section in accordance with paragraph (b) of this section. No additional extension will be allowed pursuant to § 1.6081-1(b) beyond the automatic 5-month extension provided by this section. In the case of a partnership described in § 1.6081-5(a)(1), the automatic extension of time to file allowed under this section runs concurrently with an extension of time to file granted pursuant to § 1.6081-5.

(2) An electing large partnership (ELP) required to file Form 1065-B, "U.S. Return of Income for Electing Large Partnerships," for any taxable year will be allowed an automatic 6-month extension of time to file the return after the date prescribed for filing the return if the partnership files an application under this section in accordance with paragraph (b) of this section.

(b) *Requirements.* To satisfy this paragraph (b), the partnership must—

(1) Submit a complete application on Form 7004, "Application for Automatic Extension of Time to File Certain Business Income Tax, Information, and Other Returns," or in any other manner prescribed by the Commissioner;

(2) File the application on or before the later of—

(i) The date prescribed for filing the return of the partnership; or

(ii) The expiration of any extension of time to file granted under § 1.6081-5(a); and

(3) File the application with the Internal Revenue Service office designated in the application's instructions.

(c) *Payment of section 7519 amount.* An automatic extension of time for filing a partnership return of income granted under paragraph (a) of this section does not extend the time for payment of any amount due under section 7519, relating to required payments for entities electing not to have a required taxable year.

(d) *Section 444 election.* An automatic extension of time for filing a partnership return of income will run concurrently with any extension of time for filing a return allowed because of section 444, relating to the election of a taxable year other than a required taxable year.

(e) *Effect of extension on partner.* An automatic extension of time for filing a

partnership return of income under this section does not extend the time for filing a partner's income tax return or the time for the payment of any tax due on a partner's income tax return.

(f) *Termination of automatic extension.* The Commissioner may terminate an automatic extension at any time by mailing to the partnership a notice of termination at least 10 days prior to the termination date designated in such notice. The Commissioner must mail the notice of termination to the address shown on the Form 7004 or to the partnership's last known address. For further guidance regarding the definition of last known address, see § 301.6212-2 of this chapter.

(g) *Penalties.* See section 6698 for failure to file a partnership return.

(h) *Effective/applicability dates.* This section applies to applications for an automatic extension of time to file the partnership returns listed in paragraph (a) of this section filed on or after June 24, 2011.

**§ 1.6081-2T [Removed]**

■ **Par. 3.** Section 1.6081-2T is removed.

■ **Par. 4.** Section 1.6081-6 is added to read as follows:

**§ 1.6081-6 Automatic extension of time to file estate or trust income tax return.**

(a) *In general.* (1) Except as provided in paragraph (a)(2) of this section, any estate, including but not limited to an estate defined in section 2031, or trust required to file an income tax return on Form 1041, "U.S. Income Tax Return for Estates and Trusts," will be allowed an automatic 5-month extension of time to file the return after the date prescribed for filing the return if the estate or trust files an application under this section in accordance with paragraph (b) of this section. No additional extension will be allowed pursuant to § 1.6081-1(b) beyond the automatic 5-month extension provided by this section.

(2) A bankruptcy estate that is created when an individual debtor files a petition under either chapter 7 or chapter 11 of Title 11 of the U.S. Code that is required to file an income tax return on Form 1041, "U.S. Income Tax Return for Estates and Trusts," and an estate or trust required to file an income tax return on Form 1041-N, "U.S. Income Tax Return for Electing Alaska Native Settlement," or Form 1041-QFT, "U.S. Income Tax Return for Qualified Funeral Trusts" for any taxable year will be allowed an automatic 6-month extension of time to file the return after the date prescribed for filing the return if the estate files an application under this section in accordance with paragraph (b) of this section.

(b) *Requirements.* To satisfy this paragraph (b), an estate or trust must—

(1) Submit a complete application on Form 7004, "Application for Automatic Extension of Time to File Certain Business Income Tax, Information, and Other Returns," or in any other manner prescribed by the Commissioner;

(2) File the application on or before the date prescribed for filing the return with the Internal Revenue Service office designated in the application's instructions; and

(3) Show the amount properly estimated as tax for the estate or trust for the taxable year.

(c) *No extension of time for the payment of tax.* An automatic extension of time for filing a return granted under paragraph (a) of this section will not extend the time for payment of any tax due on such return.

(d) *Effect of extension on beneficiary.* An automatic extension of time to file an estate or trust income tax return under this section will not extend the time for filing the income tax return of a beneficiary of the estate or trust or the time for the payment of any tax due on the beneficiary's income tax return.

(e) *Termination of automatic extension.* The Commissioner may terminate an automatic extension at any time by mailing to the estate or trust a notice of termination at least 10 days prior to the termination date designated in such notice. The Commissioner must mail the notice of termination to the address shown on the Form 7004 or to the estate or trust's last known address. For further guidance regarding the definition of last known address, see § 301.6212-2 of this chapter.

(f) *Penalties.* See section 6651 for failure to file an estate or trust income tax return or failure to pay the amount shown as tax on the return.

(g) *Effective/applicability dates.* This section applies to applications for an automatic extension of time to file an estate or trust income tax return filed on or after June 24, 2011.

**§ 1.6081-6T [Removed]**

■ **Par. 5.** Section 1.6081-6T is removed.

**PART 54—PENSION EXCISE TAXES**

■ **Par. 6.** The authority citation for part 54 is amended by adding an entry in numerical order to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Section 54.6081-1 also issued under 26 U.S.C. 6081(a).

■ **Par. 7.** Section 54.6081-1 is added to read as follows:

**§ 54.6081-1 Automatic extension of time for filing returns for certain excise taxes under Chapter 43.**

(a) *In general.* An employer, other person or health plan that is required to file a return on Form 8928, "Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code," will be allowed an automatic 6-month extension of time to file the return after the date prescribed for filing the return if the employer, other person or health plan files an application under this section in accordance with paragraph (b) of this section.

(b) *Requirements.* To satisfy this paragraph (b), an employer, other person or health plan must—

(1) Submit a complete application on Form 7004, "Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns," or in any other manner prescribed by the Commissioner;

(2) File the application on or before the date prescribed for filing the return with the Internal Revenue Service office designated in the application's instructions; and

(3) Remit the amount of the properly estimated unpaid tax liability on or before the date prescribed for payment.

(c) *No extension of time for the payment of tax.* An automatic extension of time for filing a return granted under paragraph (a) of this section will not extend the time for payment of any tax due on such return.

(d) *Termination of automatic extension.* The Commissioner may terminate an automatic extension at any time by mailing to the employer, other person, or health plan a notice of termination at least 10 days prior to the termination date designated in such notice. The Commissioner must mail the notice of termination to the address shown on the Form 7004 or to the estate or trust's last known address. For further guidance regarding the definition of last known address, see § 301.6212-2 of this chapter.

(e) *Penalties.* See section 6651 for failure to file a pension excise tax return or failure to pay the amount shown as tax on the return.

(f) *Effective/applicability date.* This section is applicable for applications for an automatic extension of time to file a

return due under chapter 43, filed on or after June 24, 2011.

**Steven T. Miller,**  
*Deputy Commissioner for Services and Enforcement.*

Approved: June 17, 2011.

**Emily S. McMahon,**  
*Acting Assistant Secretary of the Treasury (Tax Policy).*

[FR Doc. 2011-15902 Filed 6-23-11; 8:45 am]

**BILLING CODE 4830-01-P**

**DEPARTMENT OF THE TREASURY**

**Financial Crimes Enforcement Network**

**31 CFR Part 1010**

**RIN 1506-AB08**

**Amendment to the Bank Secrecy Act Regulations—Reports of Foreign Financial Accounts; Correction**

**AGENCY:** Financial Crimes Enforcement Network, Treasury ("FinCEN"), Treasury.

**ACTION:** Correcting amendment.

**SUMMARY:** This document corrects a minor typographical error appearing in the final rule published in the Federal Register of February 24, 2011.

**DATES:** Effective on June 24, 2011.

**FOR FURTHER INFORMATION CONTACT:** Regulatory Policy and Programs Division, FinCEN, (800-949-2732).

**SUPPLEMENTARY INFORMATION:** In rule FR Doc. 2011-4048, published on February 24, 2011 (76 FR 10234), on page 10245, in the third column, in line 16, 31 CFR 1010.350(d), the citation to "31 CFR 1010(hhh)" should have read "31 CFR 1010.100(hhh)." This document corrects the citation.

Because this document is correcting a minor typographical error, FinCEN finds that prior notice and comment under the Administrative Procedure Act are unnecessary.

**List of Subjects in 31 CFR Part 1010**

Administrative practice and procedure, Banks, Banking, Brokers, Currency, Foreign banking, Foreign currencies, Gambling, Investigations, Penalties, Reporting and recordkeeping requirements, Securities, Terrorism.

Accordingly, 31 CFR part 1010 is corrected by making the following correcting amendment:

**PART 1010—GENERAL PROVISIONS**

■ 1. The authority citation for part 1010 continues to read as follows:

**Authority:** 12 U.S.C. 1829b and 1951-1959; 31 U.S.C. 5311-5314 and 5316-5332;

title III, sec. 314, Pub. L. 107-56, 115 Stat. 307.

■ 2. In § 1010.350, paragraph (d) is revised to read as follows:

**§ 1010.350 Reports of foreign financial accounts.**

\* \* \* \* \*

(d) *Foreign country.* A foreign country includes all geographical areas located outside of the United States as defined in 31 CFR 1010.100(hhh).

\* \* \* \* \*

Dated: June 21, 2011.

**Charles M. Steele,**  
*Deputy Director, Financial Crimes Enforcement Network.*

[FR Doc. 2011-15900 Filed 6-23-11; 8:45 am]

**BILLING CODE 4810-02-P**

**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 100**

[Docket No. USCG-2011-0452]

**Seattle Seafair Unlimited Hydroplane Race**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of enforcement of regulation.

**SUMMARY:** The Coast Guard will enforce the Seattle Seafair Unlimited Hydroplane Race Special Local Regulation on Lake Washington, WA from 8:00 a.m. on August 4, 2011 through 11:59 p.m. on August 7, 2011 during hydroplane race times. This action is necessary to ensure public safety from the inherent dangers associated with high-speed races while allowing access for rescue personnel in the event of an emergency. During the enforcement period, no person or vessel will be allowed to enter the regulated area without the permission of the Captain of the Port, on-scene Patrol Commander or Designated Representative.

**DATES:** The regulations at 33 CFR 100.1301 will be enforced from 8 a.m. on August 4, 2011 through 11:59 p.m. on August 7, 2011.

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this notice, call or e-mail Ensign Anthony P. LaBoy, Sector Puget Sound Waterways Management Division, Coast Guard; telephone 206-217-6323, e-mail [SectorPugetSoundWWM@uscg.mil](mailto:SectorPugetSoundWWM@uscg.mil).

**SUPPLEMENTARY INFORMATION:** The Coast Guard will enforce the special local