

of Inspector General of the Department of Health and Human Services granted a waiver of the section 1128 exclusion; or

(5) The evidence is a laboratory finding about a physical impairment and there is no indication that the finding is unreliable.

(c) *Reporting requirements for excluded medical sources of evidence.* Excluded medical sources of evidence (as described in paragraph (a) of this section) must inform us in writing that they are excluded under section 223(d)(5)(C)(i) of the Act, as amended, each time they submit evidence related to a claim for initial or continuing benefits under titles II or XVI of the Act. This reporting requirement applies to evidence that excluded medical sources of evidence submit to us either directly or through a representative, claimant, or other individual or entity.

(1) Excluded medical sources of evidence must provide a written statement, which contains the following information:

(i) A heading stating: “WRITTEN STATEMENT REGARDING SECTION 223(d)(5)(C) OF THE SOCIAL SECURITY ACT—DO NOT REMOVE”

(ii) The name and title of the medical source;

(iii) The applicable excluding event(s) stated in paragraph (a)(1)–(a)(3) of this section;

(iv) The date of the medical source’s felony conviction under sections 208 or 1632 of the Act, if applicable;

(v) The date of the imposition of a civil monetary penalty or assessment, or both, for the submission of false evidence, under section 1129 of the Act, if applicable; and

(vi) The basis, effective date, anticipated length of the exclusion, and whether the Office of the Inspector General of the Department of Health and Human Services waived the exclusion, if the excluding event was the medical source’s exclusion from participation in any Federal health care program under section 1128 of the Act.

(2) The written statement provided by an excluded medical source of evidence may not be removed by any individual or entity prior to submitting evidence to us.

(3) We may request that the excluded medical source of evidence provide us with additional information or clarify any information submitted that bears on the medical source’s exclusion(s) under section 223(d)(5)(C)(i) of the Act, as amended.

[FR Doc. 2016–22909 Filed 9–22–16; 8:45 am]

**BILLING CODE P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9776]

RIN 1545–BM74

#### Income Inclusion When Lessee Treated as Having Acquired Investment Credit Property; Correction

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

**ACTION:** Temporary regulations; correcting amendment.

**SUMMARY:** This document contains a correction to temporary regulations (TD 9776) that were published in the **Federal Register** on July 22, 2016 (81 FR 47701). The temporary regulations provide guidance regarding the income inclusion rules under section 50(d)(5) of the Internal Revenue Code (Code) that are applicable to a lessee of investment credit property when a lessor of such property elects to treat the lessee as having acquired the property.

**DATES:** This correction is effective on September 23, 2016 and applicable on July 22, 2016.

**FOR FURTHER INFORMATION CONTACT:** Jennifer Records at (202) 317–6853 (not a toll free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The temporary regulations (TD 9776) that are the subject of this correction are under section 50 of the Internal Revenue Code.

##### Need for Correction

As published, the temporary regulations (TD 9776) 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 \* \* \*

#### § 1.50–1T [Amended]

■ **Par. 2.** In § 1.50–1T:

■ 1. Paragraph (b)(3)(ii) is amended by removing the language ““Investment

Credit”,” and adding ““Investment Credit,”” in its place.

■ 2. Paragraph (e) *Example 1.* and 3. are amended by removing the language “July 1, 2016.” and adding “October 1, 2016.” in its place.

■ 3. Paragraph (e) *Example 2.* is amended by removing the language “paragraph (e).” and adding “paragraph (e),” in its place.

**Martin V. Franks,**

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

[FR Doc. 2016–22945 Filed 9–22–16; 8:45 am]

**BILLING CODE 4830–01–P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9774]

RIN 1545–BM04

#### Method of Accounting for Gains and Losses on Shares in Money Market Funds; Broker Returns With Respect to Sales of Shares in Money Market Funds; Correction

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

**ACTION:** Final regulations; correction.

**SUMMARY:** This document contains a correction to final regulations (TD 9774) that were published in the **Federal Register** on July 8, 2016 (81 FR 44508). The final regulations provide a simplified method of accounting for gains and losses on shares in money market funds (MMFs). The final regulations also provide guidance regarding information reporting requirements for shares in MMFs.

**DATES:** This correction is effective on September 23, 2016 and applicable on July 8, 2016.

**FOR FURTHER INFORMATION CONTACT:** Grace Cho at (202) 317–6895 (not a toll free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations (TD 9774) that are the subject of this correction are under sections 446, and 6045 of the Internal Revenue Code.

##### Need for Correction

As published, the final regulations (TD 9774) contains an error that may prove to be misleading and is in need of clarification.

**Correction of Publication**

Accordingly, the final regulations (TD 9774), that are the subject of FR Doc. 2016–16149, is corrected as follows:

1. On page 44512, in the preamble, the first column, under the heading “7. *Accounting Method Changes*”, the ninth line of the second full paragraph, the language “Proc. 2016–39 (2016–30 IRB), which” is corrected to read “Proc. 2016–39 (2016–30 IRB 164), which”.

**Martin V. Franks,**

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

[FR Doc. 2016–22950 Filed 9–22–16; 8:45 am]

**BILLING CODE 4830–01–P**

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****26 CFR Parts 1 and 602**

[TD 9775]

RIN 1545–BN26

**Requirement To Notify the IRS of Intent To Operate as a Section 501(c)(4) Organization; Correction**

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

**ACTION:** Final and temporary regulations; correction.

**SUMMARY:** This document contains a correction to final and temporary regulations (TD 9775) that were published in the **Federal Register** on July 12, 2016 (81 FR 45008). The final and temporary regulations are relating to the requirement, added by the Protecting Americans from Tax Hikes Act of 2015, that organizations must notify the IRS of their intent to operate under section 501(c)(4) of the Internal Revenue Code.

**DATES:** This correction is effective on *September 23, 2016* and applicable on July 12, 2016.

**FOR FURTHER INFORMATION CONTACT:** Chelsea Rubin at (202) 317–5800 (not a toll free number).

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

The final and temporary regulations (TD 9775) that are the subject of this correction are under section 501(c)(4) of the Internal Revenue Code.

**Need for Correction**

As published, the final and temporary regulations (TD 9775) contain errors that may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the final and temporary regulations (TD 9775), that are the subject of FR Doc. 2016–16338, is corrected as follows:

1. On page 45010, in the preamble, the first column, the tenth line of the second full paragraph, the language “2016–41, 2016–30 IRB xxxx, which” is corrected to read “2016–41, 2016–30 IRB 165, which”.

2. On page 45010, in the preamble, the third column, under the paragraph heading “5. *Separate Procedure by Which an Organization May Request an IRS Determination That It Qualifies for Section 501(c)(4) Exempt Status*”, the twenty-first line of the first full paragraph, the language “prescribed in Revenue Procedure 2016–” is corrected to read “prescribed in Rev. Proc. 2016–”.

**Martin V. Franks,**

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

[FR Doc. 2016–22939 Filed 9–22–16; 8:45 am]

**BILLING CODE 4830–01–P**

**PENSION BENEFIT GUARANTY CORPORATION****29 CFR Part 4007**

RIN 1212–AB32

**Payment of Premiums; Late Payment Penalty Relief**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Final rule.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is lowering the rates of penalty charged for late payment of premiums by all plans, and providing a waiver of most of the penalty for plans with a demonstrated commitment to premium compliance.

**DATES:** *Effective date:* This rule is effective on October 24, 2016.

*Applicability date:* The changes made by this rule apply to late premium payments for plan years beginning after 2015.

**FOR FURTHER INFORMATION CONTACT:** Deborah C. Murphy, Assistant General Counsel for Regulatory Affairs ([murphy.deborah@pbgc.gov](mailto:murphy.deborah@pbgc.gov)), Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington DC 20005–4026; 202–326–4400 extension 3451. (TTY and TDD users may call the Federal relay service toll-free at 800–877–8339 and ask to be connected to 202–326–4400 extension 3451.)

**SUPPLEMENTARY INFORMATION:****Executive Summary***Purpose of the Regulatory Action*

This final rule is needed to reduce the financial burden of PBGC’s late premium penalties. The rulemaking reduces penalty rates for all plans and waives most of the penalty for plans that meet a standard for good compliance with premium requirements.

PBGC’s legal authority for this action comes from section 4002(b)(3) of the Employee Retirement Income Security Act of 1974 (ERISA), which authorizes PBGC to issue regulations to carry out the purposes of title IV of ERISA, and section 4007 of ERISA, which gives PBGC authority to assess late payment penalties.

*Major Provisions of the Regulatory Action*

The penalty for late payment of a premium is a percentage of the amount paid late multiplied by the number of full or partial months the amount is late, subject to a floor of \$25 (or the amount of premium paid late, if less). There are two levels of penalty, which heretofore have been 1 percent per month (with a 50 percent cap) and 5 percent per month (capped at 100 percent). The lower rate applies to “self-correction”—that is, where the premium underpayment is corrected before PBGC gives notice that there is or may be an underpayment. This final rule cuts the rates and caps in half (to ½ percent with a 25 percent cap and 2½ percent with a 50 percent cap, respectively) and eliminates the floor.

The rulemaking also creates a new penalty waiver that applies to underpayments by plans with good compliance histories if corrected promptly after notice from PBGC. PBGC will waive 80 percent of the penalty assessed for such a plan.

**Background**

PBGC administers the pension plan termination insurance program under title IV of the Employee Retirement Income Security Act of 1974 (ERISA). Under ERISA sections 4006 and 4007, plans covered by title IV must pay premiums to PBGC. PBGC’s premium regulations—on Premium Rates (29 CFR part 4006) and on Payment of Premiums (29 CFR part 4007)—implement ERISA sections 4006 and 4007.

ERISA section 4007(b)(1) provides that if a premium is not paid when due, PBGC is authorized to assess a penalty up to 100 percent of the overdue amount. The statute does not condition exercise of this authority on a finding of