

Paragraph 6005 Class E Airspace Areas
Extending Upward From 700 Feet or More
Above the Surface of the Earth.

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ANM WY E5 Gillette, WY [Amended]

Northeast Wyoming Regional Airport, WY
(Lat. 44°20'56" N, long. 105°32'22" W)

That airspace extending upward from 700 feet above the surface within a 5-mile radius of the airport, within 4 miles each side of the 170° bearing extending from the 5-mile radius to 14 miles south of the airport, and within 4 miles each side of the 350° bearing extending from the 5-mile radius to 11 miles north of the airport.

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Issued in Des Moines, Washington, on
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B.G. Chew,

Group Manager, Operations Support Group,
Western Service Center.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9979]

RIN 1545–BQ81

**Additional Guidance on Low-Income
Communities Bonus Credit Program**

Correction

In Rule Document 2023–17078, appearing on pages 55506 to 55548 in the issue of Tuesday, August 15, 2023, make the following correction:

PART 1 [Corrected]

■ On page 55540, in the second column, beginning on line 40, the Authority citation is corrected to read as forth below:

Authority: 26 U.S.C. 7805 unless otherwise noted.

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Section 1.48(e)–1 issued under 26 U.S.C.
48

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9983]

RIN 1545–BQ14

**Mortality Tables for Determining
Present Value Under Defined Benefit
Pension Plans**

AGENCY: Internal Revenue Service (IRS),
Treasury.

ACTION: Final regulations.

SUMMARY: This document sets forth final regulations prescribing mortality tables to be used for most defined benefit pension plans. The tables specify the probability of survival year-by-year for an individual based on age, gender, and other factors. The tables are used (together with other actuarial assumptions) to calculate the present value of a stream of expected future benefit payments for purposes of determining the minimum funding requirements for the plan. These mortality tables are also relevant for determining the minimum required amount of a lump-sum distribution from such a plan. These regulations affect participants in, beneficiaries of, employers maintaining, and administrators of certain defined benefit pension plans.

DATES:

Effective date: These regulations are effective October 20, 2023.

Applicability date: These regulations apply to valuation dates occurring on or after January 1, 2024.

Incorporation by reference: The incorporation by reference of certain publications listed in the rule is approved by the Director of the Federal Register as of October 20, 2023.

FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, Arslan Malik or Linda Marshall at (202) 317–6700; concerning the construction of the base mortality tables and the static mortality tables for 2024, Christopher Denning at (202) 317–5755 (not toll free).

SUPPLEMENTARY INFORMATION:

Background

Section 412 of the Internal Revenue Code (Code) prescribes minimum funding requirements for defined benefit pension plans, and section 430 specifies the minimum funding requirements that apply generally to defined benefit plans that are not

multiemployer plans.¹ Section 430(a) defines the minimum required contribution for a plan by reference to the plan's funding target for the plan year. Under section 430(d)(1), a plan's funding target for a plan year generally is the present value of all benefits accrued or earned under the plan as of the first day of that plan year.

Section 430(h)(3) provides rules regarding the mortality tables to be used under section 430. Under section 430(h)(3)(A), except as provided in section 430(h)(3)(C) or (D), the Secretary is to prescribe by regulation mortality tables to be used in determining any present value or making any computation under section 430. Those mortality tables are to be based on the actual mortality experience of pension plan participants and projected trends in that experience. In prescribing those mortality tables, the Secretary is required to take into account results of available independent studies of mortality of individuals covered by pension plans. Under section 430(h)(3)(B), the Secretary is required to revise any mortality table in effect under section 430(h)(3)(A) at least every 10 years to reflect actual mortality experience of pension plan participants and projected trends in that experience. Under section 430(h)(3)(C), a plan sponsor may request the Secretary's approval to use plan-specific substitute mortality tables that meet requirements specified in the statute rather than the generally applicable mortality tables. If approved, the substitute mortality tables are used to determine present values and make computations under section 430 during the period of consecutive plan years (not to exceed 10) specified in the request.

Section 430(h)(3)(D) provides for the use of separate mortality tables with respect to certain individuals who are entitled to benefits on account of disability. These separate mortality tables are permitted to be used with respect to disabled individuals in lieu of the generally applicable mortality tables

¹ Section 302 of the Employee Retirement Income Security Act of 1974, Public Law 93–406, 88 Stat. 829 (1974), as amended (ERISA), sets forth funding rules that are parallel to those in section 412 of the Code, and section 303 of ERISA sets forth additional funding rules for defined benefit plans (other than multiemployer plans) that are parallel to those in section 430 of the Code. Pursuant to section 101 of Reorganization Plan No. 4 of 1978, 5 U.S.C. App., as amended, the Secretary of the Treasury has interpretive jurisdiction over the subject matter addressed in these regulations for purposes of ERISA, as well as the Code. Thus, these Treasury regulations issued under section 430 of the Code also apply for purposes of section 303 of ERISA. Similarly, Treasury regulations under sections 431 and 433 apply for purposes of sections 304 and 306 of ERISA.