

# Rules and Regulations

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9665]

RIN 1545-BG12

#### Tax Treatment of Qualified Retirement Plan Payment of Accident or Health Insurance Premiums; Correction

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

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations (TD 9665) that were published in the **Federal Register** on Monday, May 12, 2014 (79 FR 26838) clarifying the rules regarding the tax treatment of payments by qualified retirement plans for accident or health insurance. The final regulations set forth the general rule under section 402(a) that amounts held in a qualified plan that are used to pay accident or health insurance premiums are taxable distributions unless described in certain statutory exemptions. The final regulations do not extend this result to arrangements under which amounts are used to pay premiums for disability insurance that replaces retirement plan contributions in the event of a participant's disability. These regulations affect sponsors, administrators, participants, and beneficiaries of qualified retirement plans.

**DATES:** This correction is effective on July 7, 2014, and is applicable May 12, 2014.

**FOR FURTHER INFORMATION CONTACT:** Michael P. Brewer or Lauson C. Green at (202) 317-6700 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

### Background

The final regulations that are the subject of this document are under section 402(a) of the Internal Revenue Code.

### Need for Correction

As published, final regulations (TD 9665) 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.** In § 1.402(a)-1, the ninth sentence of paragraph (e)(6) *Example 2.* (i) is revised to read as follows:

#### § 1.402(a)-1 Taxability of beneficiary under a trust which meets the requirements of section 401(a).

\* \* \* \* \*

(e) \* \* \*

(6) \* \* \*

*Example 2.* (i) \* \* \* During the period Participant Q is absent from employment due to disability, the insurer pays the trust the amount of the elective, matching, and non-elective employer profit-sharing contributions that would have been made to the trust with respect to Participant Q had Participant Q not been disabled. \* \* \*

\* \* \* \* \*

#### Martin V. Franks,

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

[FR Doc. 2014-14989 Filed 7-3-14; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF LABOR

### Mine Safety and Health Administration

#### 30 CFR Parts 70, 71, 72, 75, and 90

RIN 1219-AB64

#### Lowering Miners' Exposure to Coal Mine Dust Including Continuous Personal Dust Monitors

**AGENCY:** Mine Safety and Health Administration, Labor.

**ACTION:** Final rule.

**SUMMARY:** The Mine Safety and Health Administration (MSHA) is announcing that the Office of Management and Budget (OMB) approved the information requirements contained in the final rule on Lowering Miners' Exposure to Coal Mine Dust, Including Continuous Personal Dust Monitors published in the **Federal Register** May 1, 2014, under the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501-3520). The OMB Control Number is 1219-0152.

**DATES:** The effective date of the final rule and the related information collections is August 1, 2014.

**FOR FURTHER INFORMATION CONTACT:** Sheila McConnell, Acting Director, Office of Standards, Regulations, and Variances, MSHA, 1100 Wilson Boulevard, Room 2350, Arlington, Virginia 22209-3939, [mcconnell.sheila.a@dol.gov](mailto:mcconnell.sheila.a@dol.gov) (email), 202-693-9463 (voice), or 202-693-9441 (facsimile).

**SUPPLEMENTARY INFORMATION:** On May 1, 2014, MSHA published a final rule that revised the Agency's existing regulation for Lowering Miners' Exposure to Coal Mine Dust Including Continuous Personal Dust Monitors in the **Federal Register** (79 FR 24814). A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless it is approved by the OMB under the PRA and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information if the collection of information does not display a valid OMB control number. See 5 CFR 1320.5(a) and 1320.6. Under the PRA, an agency may not conduct an information collection unless it has a

currently valid OMB approval. As required by the PRA, the **Federal Register** notice for the final rule stated that the Department of Labor would publish a notice in the **Federal Register** announcing the result of OMB's review. On February 19, 2014, MSHA submitted an information collection request for the final rule to OMB for approval in accordance with the PRA. In accordance with the PRA, the effective date of the information collection requirements contained in 30 CFR part 70, 30 CFR 71, 30 CFR part 72, 30 CFR part 75, and 30 CFR part 90 were approved under 44 U.S.C. 3506(c) on May 14, 2014. The effective date of the information collections is August 1, 2014 and it expires on May 31, 2017.

*Agency:* Mine Safety and Health Administration.

*Title of Collection:* Lowering Miners' Exposure to Coal Mine Dust Including Continuous Personal Dust Monitors.

*OMB Control Number:* 1210-0152.

*Affected Public:* Private Sector—Businesses or other for-profits.

*Total Estimated Number of Respondents:* 1,547.

*Total Estimated Number of Responses:* 3,929,928.

*Total Estimated Annual Burden Hours:* 176,321.

*Total Estimated Annual Costs Burden:* \$53,959.

Dated: June 27, 2014.

**Sheila McConnell,**

*Certifying Officer.*

[FR Doc. 2014-15569 Filed 7-3-14; 8:45 am]

**BILLING CODE 4510-43-P**

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### 31 CFR Part 553

#### Central African Republic Sanctions Regulations

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is issuing regulations to implement Executive Order 13667 of May 12, 2014 ("Blocking Property of Certain Persons Contributing to the Conflict in the Central African Republic"). OFAC intends to supplement this part 553 with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy.

**DATES:** *Effective:* July 7, 2014.

**FOR FURTHER INFORMATION CONTACT:** Assistant Director for Licensing, tel.: 202/622-2480, Assistant Director for Policy, tel.: 202/622-6746, Assistant Director for Regulatory Affairs, tel.: 202/622-4855, Assistant Director for Sanctions Compliance & Evaluation, tel.: 202/622-2490, OFAC, or Chief Counsel (Foreign Assets Control), tel.: 202/622-2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Web site ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24-hour fax-on-demand service, tel.: 202/622-0077.

##### Background

On May 12, 2014, the President issued Executive Order 13667 (79 FR 28387, May 15, 2014) (E.O. 13667), invoking the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*), the National Emergencies Act (50 U.S.C. 1601 *et seq.*), and section 5 of the United Nations Participation Act (22 U.S.C. 287c).

OFAC is issuing the Central African Republic Sanctions Regulations, 31 CFR part 553 (the "Regulations"), to implement E.O. 13667, pursuant to authorities delegated to the Secretary of the Treasury in E.O. 13667. A copy of E.O. 13667 appears in Appendix A to this part.

The Regulations are being published in abbreviated form at this time for the purpose of providing immediate guidance to the public. OFAC intends to supplement this part 553 with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy. The appendix to the Regulations will be removed when OFAC supplements this part with a more comprehensive set of regulations.

##### Public Participation

Because the Regulations involve a foreign affairs function, the provisions of Executive Order 12866 and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date are inapplicable. Because no notice of proposed rulemaking is required for this

rule, the Regulatory Flexibility Act (5 U.S.C. 601-612) does not apply.

#### Paperwork Reduction Act

The collections of information related to the Regulations are contained in 31 CFR Part 501 (the "Reporting, Procedures and Penalties Regulations"). Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been approved by the Office of Management and Budget under control number 1505-0164. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

#### List of Subjects in 31 CFR Part 553

Administrative practice and procedure, Banking, Banks, Blocking of assets, Brokers, Central African Republic, Credit, Foreign Trade, Investments, Loans, Securities, Services.

For the reasons set forth in the preamble, the Department of the Treasury's Office of Foreign Assets Control adds part 553 to 31 CFR chapter V to read as follows:

### PART 553—CENTRAL AFRICAN REPUBLIC SANCTIONS REGULATIONS

#### Subpart A—Relation of This Part to Other Laws and Regulations

Sec.

553.101 Relation of this part to other laws and regulations.

#### Subpart B—Prohibitions

553.201 Prohibited transactions.

553.202 Effect of transfers violating the provisions of this part.

553.203 Holding of funds in interest-bearing accounts; investment and reinvestment.

553.204 Expenses of maintaining blocked property; liquidation of blocked property.

#### Subpart C—General Definitions

553.300 Applicability of definitions.

553.301 Blocked account; blocked property.

553.302 Effective date.

553.303 Entity.

553.304 Interest.

553.305 Licenses; general and specific.

553.306 OFAC.

553.307 Person.

553.308 Property; property interest.

553.309 Transfer.

553.310 United States.

553.311 United States person; U.S. person.

553.312 U.S. financial institution.

#### Subpart D—Interpretations

553.401 [Reserved]

553.402 Effect of amendment.

553.403 Termination and acquisition of an interest in blocked property.