

FOR FURTHER INFORMATION CONTACT: Mr. Francis Jordan, Airspace Specialist, Airspace Branch, AEA-520, Air Traffic Division, Eastern Region, Federal Aviation Administration, 1 Aviation Plaza, Jamaica, New York 11434-4809, telephone: (718) 553-4521.

SUPPLEMENTARY INFORMATION: Airspace Docket No. 03-AEA-04, published in the **Federal Register** on November 5, 2003 (68 FR 62515), established the description of the Class E airspace area at Gettysburg, PA. The final rule established Class E airspace for the Gettysburg Airport and Travel Center with an effective date of May 15, 2004. The geographic coordinates describing the designated airspace area and the effective date were published in error. The date of May 15, 2004, is not an official charting date. This action corrects the geographic coordinates and changes the effective date to April 15, 2004.

In rule FR Doc. 03-27741 published on November 5, 2003 (68 FR 62515), make the following corrections. On page 62515 in the first column, change the effective date to read "April 15, 2004." In the third column, change the geographic coordinates by removing "(lat. 39°50'27" N., long. 73°57'43" W.)" and substituting "(lat. 39°50'27" N., long. 77°16'27" W.)."

Issued in Jamaica, New York, on December 8, 2003.

John G. McCartney,

Assistant Manager, Air Traffic Division, Eastern Region.

[FR Doc. 03-31028 Filed 12-16-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2003-15789; Airspace Docket No. 03-AEA-09]

Amendment of Class E Airspace; Charlottesville, VA; Correction

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final Rule; correction.

SUMMARY: An amendment to Airspace Docket No. 03-AEA-09, published in the **Federal Register** on November 6, 2003 (68 FR 62735), corrected the description of the Class E airspace area at Charlottesville, VA. The published effective date was in error. This action corrects this error.

EFFECTIVE DATE: 0901 UTC, February 19, 2004.

FOR FURTHER INFORMATION CONTACT: Mr. Francis Jordan, Airspace Specialist, Airspace Branch, AEA-520, Air Traffic Division, Eastern Region, Federal Aviation Administration, 1 Aviation Plaza, Jamaica, New York 11434-4809, telephone: (718) 553-4521.

SUPPLEMENTARY INFORMATION: Airspace Docket No. 03-AEA-09, published in the **Federal Register** on November 6, 2003 (68 FR 62735), corrected the description of the Class E airspace area at Charlottesville, VA. The final rule amended the description of the Class E airspace for Charlottesville, VA to include Charlottesville-Albermarle Airport as the primary airport. The effective date was published as November 6, 2003. The effective date must be established to coincide with the earliest available charting date. This action corrects the effective date to February 19, 2004.

In rule FR Doc. 03-27899, published November 6, 2003, (68 FR 62735), make the following correction. On page 62735, in the first column, change the effective date to read "February 19, 2004".

Issued in Jamaica, New York, on December 8, 2003.

John G. McCartney,

Assistant Manager, Air Traffic Division, Eastern Region.

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CONSUMER PRODUCT SAFETY COMMISSION

16 CFR Part 1500

Exemptions From Classification as a Banned Toy or Other Banned Article for Use by Children; Dive Sticks; Correction

AGENCY: Consumer Product Safety Commission.

ACTION: Final rule; Correction.

SUMMARY: This document corrects a citation error in the regulation that states certain requirements dive sticks must meet in order not to be banned hazardous substances. The Consumer Product Safety Commission is issuing this revision to correct an erroneous paragraph designation to the banning rule.

DATES: This rule is effective on December 17, 2003.

FOR FURTHER INFORMATION CONTACT: Patricia M. Pollitzer, Office of the General Counsel, Consumer Product Safety Commission, Washington, DC

20207; telephone (301) 504-7634; e-mail ppollitzer@cpsc.gov.

SUPPLEMENTARY INFORMATION:

The Correction

On March 7, 2001, the Commission issued a final rule banning dive sticks that did not meet specified requirements. 66 FR 13645. That rule amended 16 CFR 1500.86(a) to add dive sticks that meet the specified requirements to the list of articles exempted from classification as a banned toy or other article intended for use by children. A citation in § 1500.86(a)(7) and (8) was incorrect.

As published, the final regulation contains erroneous citations which may be misleading and need to be clarified.

The Administrative Procedure Act

Section 553(b)(3)(B) of the Administrative Procedure Act ("APA") authorizes an agency to dispense with notice and comment procedures when the agency, for good cause, finds that those procedures are "impracticable, unnecessary, or contrary to the public interest." This amendment corrects typographical errors and does not make any substantive change. Accordingly, the Commission finds that notice and comment on this technical correction is unnecessary.

The APA also authorizes an agency, "for good cause found and published with the rule," to dispense with the otherwise applicable requirement that a rule be published in the **Federal Register** at least 30 days before its effective date. 5 U.S.C. 553(d)(3). The Commission hereby finds that a 30 day delay of the effective date is unnecessary because this technical amendment merely corrects typographical errors.

List of Subjects in 16 CFR Part 1500

Consumer protection, Hazardous substances, Imports, Infants and children, Labeling, Law enforcement, and Toys.

■ Accordingly, 16 CFR part 1500 is corrected by making the following correcting amendments:

PART 1500—HAZARDOUS SUBSTANCES AND ARTICLES: ADMINISTRATION AND ENFORCEMENT REGULATIONS

■ 1. The authority for part 1500 continues to read as follows:

Authority: 15 U.S.C. 1261-1278.

§ 1500.86 [Amended]

■ 2. In § 1500.86, paragraphs (a)(7) and (a)(8) are amended by removing the reference "\$ 1500.18(a)(18)" and adding

the reference “§ 1500.18(a)(19)” in its place.

Dated: December 11, 2003.

Todd Stevenson,

Secretary, Consumer Product Safety Commission.

[FR Doc. 03–31127 Filed 12–16–03; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 602

[TD 9099]

RIN 1545–BA78

Disclosure of Relative Values of Optional Forms of Benefit

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations that consolidate the content requirements applicable to explanations of qualified joint and survivor annuities and qualified preretirement survivor annuities payable under certain retirement plans, and specify requirements for disclosing the relative value of optional forms of benefit that are payable from certain retirement plans in lieu of a qualified joint and survivor annuity. These regulations affect plan sponsors and administrators, and participants in and beneficiaries of, certain retirement plans.

DATES: Effective Date: These final regulations are effective on December 17, 2003.

Applicability Date: These final regulations are applicable to QJSA explanations with respect to distributions with annuity starting dates on or after October 1, 2004, and to QPSA explanations provided on or after July 1, 2004.

FOR FURTHER INFORMATION CONTACT: John T. Ricotta at (202) 622–6060 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information (requirement to disclose information) contained in these final regulations has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)) under control number 1545–0928. Responses to this collection of information are mandatory.

An agency may not conduct or sponsor, and a person is not required to

respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget.

The estimated annual burden per respondent varies from .01 to .99 hours, depending on individual circumstances, with an estimated average of .5 hours.

Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be sent to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, SE:W:CAR:MP:T:SP, Washington, DC 20224, and to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

Books or records relating to a collection of information must be retained as long as their contents might become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Background

This document contains amendments to 26 CFR part 1 under section 417(a)(3) of the Internal Revenue Code of 1986 (Code).

A qualified retirement plan to which section 401(a)(11) applies must pay a vested participant's retirement benefit under the plan in the form of a qualified joint and survivor annuity (QJSA), except as provided in section 417. Section 401(a)(11) applies to defined benefit plans, money purchase pension plans, and certain other defined contribution plans. A QJSA is defined in section 417(b) as an annuity for the life of the participant with a survivor annuity for the life of the spouse (if the participant is married) that is not less than 50 percent of (and is not greater than 100 percent of) the amount of the annuity that is payable during the joint lives of the participant and the spouse. Under section 417(b)(2), a QJSA for a married participant generally must be the actuarial equivalent of the single life annuity benefit payable for the life of the participant. However, a plan is permitted to subsidize the QJSA for a married participant. If the plan fully subsidizes the QJSA for a married participant so that failure to waive the QJSA would not result in reduced payments over the life of the participant compared to the single life annuity benefit, then the plan need not provide an election to waive the QJSA. *See* section 417(a)(5).

For a married participant, the QJSA must be at least as valuable as any other optional form of benefit payable under

the plan at the same time. *See* § 1.401(a)–20, Q&A–16. Further, the anti-forfeiture rules of section 411(a) prohibit a participant's benefit under a defined benefit plan from being satisfied through payment of a form of benefit that is actuarially less valuable than the value of the participant's accrued benefit expressed in the form of an annual benefit commencing at normal retirement age. These determinations must be made using reasonable actuarial assumptions. However, *see* § 1.417(e)–1(d) for actuarial assumptions required for use in certain present value calculations.

If a plan provides a subsidy for one optional form of benefit (*i.e.*, the payments under an optional form of benefit have an actuarial present value that is greater than the actuarial present value of the accrued benefit), there is no requirement to extend a similar subsidy (or any subsidy) to every other optional form of benefit. Thus, for example, a participant might be entitled to receive a single-sum distribution upon early retirement that does not reflect any early retirement subsidy in lieu of a QJSA that reflects a substantial early retirement subsidy. As a further example, a participant might be entitled to receive a single-sum distribution at normal retirement age in lieu of a QJSA that is subsidized as described in section 417(a)(5).

Section 417(a) provides rules under which a participant (with spousal consent) may waive payment of the participant's benefit in the form of a QJSA. Section 417(a)(3) provides that a plan must provide to each participant, within a reasonable period before the annuity starting date (and consistent with such regulations as the Secretary may prescribe), a written explanation of the terms and conditions of the QJSA, the participant's right to make, and the effect of, an election to waive the QJSA form of benefit, the rights of the participant's spouse, and the right to revoke (and the effect of the revocation of) an election to waive the QJSA form of benefit.

Section 205 of the Employee Retirement Income Security Act of 1974 (ERISA), Public Law 93–406 (88 Stat. 829) as subsequently amended, provides rules that are parallel to the rules of sections 401(a)(11) and 417 of the Internal Revenue Code. In particular, section 205(c)(3) of ERISA provides a rule parallel to the rule of section 417(a)(3) of the Code.

Under section 101 of Reorganization Plan No. 4 of 1978 (43 FR 47713), the Secretary of the Treasury has interpretative jurisdiction over the ERISA provisions that are parallel to the