



ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (TD 8635 [1996-3 I.R.B. 5]) which were published in the Federal Register on Wednesday, December 20, 1995 (60 FR 65547), and relates to nonbank trustees with respect to the adequacy of net worth requirements that must be satisfied in order to be or remain an approved nonbank trustee.

EFFECTIVE DATE: December 20, 1995.

FOR FURTHER INFORMATION CONTACT: Marjorie Hoffman, (202) 622-6030 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 401 and 408 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 8635) contain errors that are misleading and in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 8635), which was the subject of FR Doc. 95-30684, is corrected as follows:

§ 1.401(f)-1 [Corrected]

1. On page 65549, column 1, amendatory instruction 2. under “Par. 4.”, line 1 is corrected by adding a closed quotation mark following the number “401(d)(1)”.

§ 1.408-2 [Corrected]

2. On page 65549, column 1, amendatory instruction 8. under “Par. 5.”, line 3, the language “the language ‘(n)(3) to (n)(7)’ and” is corrected to read “the language ‘(n)(3) to (7)’ and”.

3. On page 65549, column 1, amendatory instruction 9. under “Par. 5.”, line 5, the language “adding ‘the address prescribed by the’ is corrected

to read “adding ‘address prescribed by the’; and in the last two lines, the language “(e)(6)(9)(iv), and in the first sentence of newly designated (e)(6)-(v)(B).” is corrected to read “(e)(5)(iv), and in the first sentence of newly designated (e)(7)(v)(B).”

4. On page 65549, column 2, the amendatory instruction 17. under “Par. 5.” is corrected to read as follows:

17. Removing the language “subparagraph, subdivision (n)(3)(v)” and adding “paragraph (e)(5), and paragraph (e)(2)(v)” in its place, and removing the language “subparagraph (n)(8)” and adding “paragraph (e)(7)” in its place, in newly designated paragraph (e)(5)(viii).

5. On page 65549, column 2, amendatory instruction 18. under “Par. 5.”, line 3, the language ‘(e)(5)(i)(A)(3)’ in its place, and “ is corrected to read ‘(e)(5)(i)(A)(3)’ in its place, and”.

6. On page 65549, column 2, amendatory instruction 20. under “Par. 5.” is corrected to read as follows:

20. Adding new paragraph (e)(5)-(ii)(A) and (D).

7. On page 65549, column 2, § 1.408-2 (e)(5)(ii)(A), second line from the bottom of the paragraph, the reference to “paragraph (e)(6)(ii)(B) and (C)” is corrected to read “paragraph (e)(5)(ii)(B) and (C)”.

8. On page 65549, column 3, § 1.408-2 (e)(5)(ii)(D), sixth line from the top of the column, the reference to “paragraph (e)(5)(ii)(B)(2)” is corrected to read “paragraph (e)(5)-(ii)(B)(2)”.

9. On page 65549, column 3, § 1.408-2 (e)(5)(ii)(D), eighth line from the top of the column, the reference to “paragraph (e)(5)(ii)-(C)(2)” is corrected to read “paragraph (e)(5)(ii)(C)(2)”.

10. On page 65549, column 3, § 1.408-2 (e)(5)(ii)(D), (ii) paragraph (c) of the *Example*, line 2, the reference to “§ 1.408-2 (e)(6)(ii)(B)” is corrected to read “§ 1.408-2 (e)(5)-(ii)(B)”.

11. On page 65550, column 1, § 1.408-2 (e)(5)(ii)(D), (ii) paragraph (d) of the *Example*, line 2, the reference to “§ 1.408-2 (e)(6)(ii)(C)” is corrected to read “§ 1.408-2 (e)(5)-(ii)(C)”.

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