

[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9340]

RIN 1545-BB64

Revised Regulations Concerning Section 403(b) Tax-Sheltered Annuity Contracts; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (TD 9340) that were published in the **Federal Register** on Thursday, July 26, 2007 (72 FR 41128) providing updated guidance on section 403(b) contracts of public schools and tax-exempt organizations described in section 501(c)(3). These regulations will affect sponsors of section 403(b) contracts, administrators, participants, and beneficiaries.

DATES: The correction is effective **[INSERT DATE OF PUBLICATION IN THE
FEDERAL REGISTER]**.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, John Tolleris at (202) 622-6060; concerning the regulations as applied to church-related entities, Robert Architect at (202) 283-9634 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this correction are under section 403(b) of the Internal Revenue Code.

Need for Correction

As published, final regulations (TD 9340) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 9340), which was the subject of FR Doc. O7-3649, is corrected as follows:

1. On page 41132, column 3, in the preamble, under footnote number 4, second line, the language “402(g)(7)(A)(ii) by section 407(a) the Gulf” is corrected to read “402(g)(7)(A)(ii) by section 407(a) of the Gulf”.
2. On page 41138, column 1, in the preamble, under the paragraph heading “Employment Taxes”, eighth line of the last paragraph of the column, the language “1, Q&A-15, and §35.3405(c)-1, Q&A-11” is corrected to read “1, Q&A-15, and §35.3405(c)-1, Q&A-11”.

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