

Minimum Cost Requirement Permitting the Transfer of Excess Assets of a Defined Benefit Pension Plan to a Retiree Health Account; Correction

Announcement 2001-90

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (T.D. 8948, 2001-28 I.R.B. 27) that were published in the **Federal Register** on Tuesday, June 19, 2001 (66 F.R. 32897) relating to the minimum cost requirement under section 420, which permits the transfer of excess assets of a defined benefit pension plan to a retiree health account.

DATES: This correction is effective June 19, 2001.

FOR FURTHER INFORMATION CONTACT: Janet A. Laufer or Vernon S. Carter at (202) 622-6060 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under section 420 of the Internal Revenue Code.

Need for Correction

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

Correction of Publication

Accordingly, the publication of the final regulations (T.D. 8948), which were the subject of FR Doc. 01-15255, is corrected as follows:

1. On page 32900, column 1, amendatory instruction Paragraph 1., lines 2 and 3, the language “for part 1 continues to read in part as follows:” is corrected to read “for part 1 is amended by adding a new entry in numerical order to read in part as follows:”.

2. On page 32900, column 1, the authority citation is corrected to read as follows:

Authority: 26 U.S.C. 7805 * * *

§1.420-1 also issued under 26 U.S.C. 420(c)(3)(E).

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