

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9590]

RIN 1545-BJ82

Health Insurance Premium Tax Credit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9590) that were published in the Federal Register on Wednesday, May 23, 2012 (77 FR 30377). The final regulations relate to the health insurance premium tax credit enacted by the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010.

DATES: This correction is effective on July 12, 2012 and is applicable May 23, 2012.

FOR FURTHER INFORMATION CONTACT: Shareen S. Pflanz, (202) 622-4920 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of this document are under section 36B of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9590) 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. Section 1.36B-3(g)(3) is amended by revising the first sentence of Example 1 to read as follows:

§ 1.36B-3 Computing the premium assistance credit amount.

* * * * *

(g) * * *

(3) * * *

Example 1. A's household income is 275 percent of the Federal Poverty line for A's family size for that taxable year. * * *

Par. 3. Section 1.36B-4(b)(6) is amended by revising the first sentence of Example 5. (ii) to read as follows:

§ 1.36B-4 Reconciling the premium tax credit with advance credit payments.

* * * * *

(b) * * *

(6) * * *

Example 5 * * *

(ii) Because R's and S's premium tax credit of \$3,484 exceeds their advance credit payments of \$2,707, R and S are allowed an additional credit of \$777. * * *

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Diane Williams, Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 602

[TD 9590]

RIN 1545-BJ82

Health Insurance Premium Tax Credit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations (TD 9590) that were published in the Federal Register on Wednesday, May 23, 2012 (77 FR 30377). The final regulations relate to the health insurance premium tax credit enacted by the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010.

DATES: This correction is effective on July 12, 2012 and is applicable May 23, 2012.

FOR FURTHER INFORMATION CONTACT: Shareen S. Pflanz, (202) 622-4920 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9590) that are the subject of this correction are under section 36B of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9590) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulations (TD 9590), that are the subject of FR Doc. 2012-12421, are corrected as follows:

1. On page 30377, column 2, in the preamble, under the paragraph heading "Paperwork Reduction Act", first paragraph of the column, line 5, the language "with the Paperwork and Reduction Act" is corrected to read "with the Paperwork Reduction Act".

2. On page 30378, column 2, in the preamble, under the paragraph heading "e. Federal Poverty Line", line 2 of the paragraph, the language "federal poverty line by reference to the" is corrected to read "Federal poverty line by reference to the".

3. On page 30381, column 3, under the paragraph heading "E. Individuals Enrolled in Coverage", first full paragraph of the column, lines 6 and 7, the language "a plan year or other period if (1) the employee or related individual is" is corrected to read "a plan year or other period if the employee or related individual (1) is".

Diane Williams, Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG-2012-0537]

RIN 1625-AA00

Safety Zone; Hudson Valley Triathlon, Ulster Landing, Hudson River, NY

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone on the navigable waters of the Hudson River in the vicinity of Ulster Landing, NY for the 16th Annual Hudson Valley Triathlon swim event. This temporary safety zone is necessary to protect swimmers, spectators, and vessels from the hazards associated with swimmers competing in a confined area of the