

■ 54. On page 79354, column 1, paragraph (b)(4), *Example 9* (i), the fourteenth sentence, the language “Under the facts and circumstances of the business, the activities of the remainder of FS and Branch A, if considered together, would not provide a demonstrably greater contribution to the manufacture of Product X than the activities of Branch B.” is corrected to read “Under the facts and circumstances of the business, the activities of the remainder of FS and Branch A, if considered together, would not provide a demonstrably greater contribution to the manufacture of Product X than the activities of Branch B and Branch C, if considered together.”.

■ 55. On page 79354, columns 1 and 2, paragraph (b)(4), *Example 9* (ii), the second sentence, the language “The remainder of FS, Branch A, and Branch B each provide a contribution through the activities of employees to the manufacture of Product X.” is corrected to read “The remainder of FS, Branch A, Branch B, and Branch C each provide a contribution through the activities of employees to the manufacture of Product X.”.

■ 56. On page 79354, column 2, paragraph (b)(4), *Example 9* (ii), the fourth sentence, the language “The tested sales location is Country M because the remainder of FS performs the selling activities with respect to Product X.” is corrected to read “The tested sales location is Country M because the selling activities with respect to Product X are carried on by the remainder of FS.”.

■ 57. On page 79354, column 2, paragraph (b)(4), *Example 9* (ii), the fifth sentence, the language “The location of Branch B is the tested manufacturing location because the effective rate of tax imposed on FS’s sales income by Country M (10%) is less than 90% of, and at least 5 percentage points less than, the effective rate of tax that would apply to such income in Country B (24%); and Branch B is the only manufacturing branch that would, after applying § 1.954–3(b)(1)(ii)(b), be treated as a separate corporation.” is corrected to read “The location of Branch B is the tested manufacturing location because the effective rate of tax imposed on FS’s sales income by Country M (10%) is less than 90% of, and at least 5 percentage points less than the effective rate of tax that would apply to such income in Country B (24%), and Country B has the lowest effective rate of tax among the manufacturing branches that would, after applying § 1.954–3(b)(1)(ii)(b), be treated as a separate corporation.”.

■ 58. On page 79354, column 2, paragraph (b)(4), *Example 9* (ii), line nineteen from the top of the column, the language “Country A will be included in the” is corrected to read “Country A by Branch A, will be included in the”.

■ 59. On page 79354, column 2, paragraph (b)(4), *Example 9* (ii), a new sentence is added between the sixth and seventh sentences to read “The manufacturing activities performed in Country C by Branch C will be included in the contribution of Branch B for purposes of determining the location of manufacture of Product X because the effective rate of tax imposed on the sales income by Country M (10%) is less than 90% of, and at least 5 percentage points less than, the effective rate of tax that would apply to such income in Country C (25%).”.

■ 60. On page 79354, column 2, paragraph (b)(4), *Example 9* (ii), the seventh sentence, the language “Under the facts and circumstances of the business, the manufacturing activities of the remainder of FS and Branch A, considered together, would not provide a demonstrably greater contribution to the manufacture of Product X than the activities of Branch B and Branch C, considered together.”

Guy R. Traynor,

Federal Register Liaison, Publications & Regulations Br., Associate Chief Counsel, Procedure & Administration.

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DEPARTMENT OF LABOR

Employee Benefits Security Administration

29 CFR Part 2550

RIN 1210–AB13

Investment Advice—Participants and Beneficiaries

AGENCY: Employee Benefits Security Administration, Labor.

ACTION: Final rule; delay of effective date and applicability date.

SUMMARY: This document delays the effective and applicability dates of final rules under the Employee Retirement Income Security Act, and parallel provisions of the Internal Revenue Code

of 1986, relating to the provision of investment advice to participants and beneficiaries in individual account plans, such as 401(k) plans, and beneficiaries of individual retirement accounts (and certain similar plans). These rules were published in the **Federal Register** on January 21, 2009. This document postpones the effective and applicability dates of these final rules from March 23, 2009 until May 22, 2009, to allow additional time for the Department to evaluate questions of law and policy concerning the rules.

DATES: The effective and applicability date of the rule amending 29 CFR part 2550, published January 21, 2009, at 74 FR 3822, is delayed until May 22, 2009.

FOR FURTHER INFORMATION CONTACT: Fred Wong, Office of Regulations and Interpretations, Employee Benefits Security Administration (EBSA), (202) 693–8500. This is not a toll-free number.

SUPPLEMENTARY INFORMATION:

A. Background

On January 21, 2009, the Department of Labor published final rules on the provision of investment advice to participants and beneficiaries of participant-directed individual account plans and to beneficiaries of individual retirement accounts (74 FR 3822). The rules contain regulations implementing a statutory prohibited transaction exemption under ERISA Sec. 408(b)(14) and Sec. 408(g) and an administrative class exemption granting additional relief. As published, these rules were to be effective on March 23, 2009. Paragraph (g) of Sec. 2550.408g–1 provided that the rule would apply to covered transactions occurring on or after March 23, 2009.

By memorandum dated January 20, 2009, Rahm Emanuel, Assistant to the President and Chief of Staff, directed Agency Heads to consider extending for 60 days the effective date of regulations that have been published in the **Federal Register** but not yet taken effect. The memorandum further advised that, where such regulations are extended, agencies should allow 30 days for interested persons to comment on issues of law and policy raised by the rules. In accordance with that memorandum, and taking into account the considerations listed in the Memorandum of January 21, 2009, from Peter R. Orszag, Director of the Office of Management and Budget, the Department published in the **Federal Register** on February 4, 2009, a document seeking comment on a proposed 60 day extension to the effective dates for these rules until May 22, 2009, and a proposed conforming amendment to the applicability date of

Sec. 2550.408g–1. The document also requested comment on issues of law and policy raised by the final rules. The comment period on the proposed extension ended on February 18, 2009. The comment period on issues of law and policy concerning the final rules ended on March 6, 2009.

For the reasons discussed below, the Department has decided to postpone, for 60 days, the effective and applicability dates of the final rules published on January 21, 2009, until May 22, 2009, for agency review of questions of law and policy.

B. Comments Received and the Department's Decision

In response to its request, the Department received 26 comment letters.¹ A number of commenters expressed the view that the final rules raise significant issues of law and policy that should be further reviewed by the Department. In particular, these comments raised questions as to the scope of the final rules' administrative class exemption, and expressed disagreement with the interpretation of the statutory exemption's conditions contained within the final rules. Other commenters, however, expressed the view that the conditions of the final rules would be adequate to safeguard the interests of plan participants and beneficiaries, and opposed a delay of the final rules' effective and applicability dates, noting increased participant interest in investment advice in response to the current economic environment.

After consideration of the comments, the Department has concluded that the legal and policy issues raised by commenters are sufficiently significant to justify delaying the March 23 effective and applicability dates of the final rule in order to afford the Department an opportunity to review those issues. Accordingly, the Department is adopting herein the proposed 60 day delay of the effective and applicability date of the final rule. With the adoption of this delay, the effective and applicability dates of the final rule will be May 22, 2009.

¹ These comments are available on the Department's Web site at: <http://www.dol.gov/ebsa/regs/cmt-investmentadvicefinalrule.html>.

List of Subjects in 29 CFR Part 2550

Employee benefit plans, Exemptions, Fiduciaries, Investments, Pensions, Prohibited transactions, Reporting and recordkeeping requirements, and Securities.

■ For the reasons set forth above, the publication on January 21, 2009 (74 FR 3822), of the final rule amending 29 CFR part 2550, is further amended as follows:

PART 2550—RULES AND REGULATIONS FOR FIDUCIARY RESPONSIBILITY

■ 1. The authority citation for part 2550 is revised to read as follows:

Authority: 29 U.S.C. 1135; and Secretary of Labor's Order No. 1–2003, 68 FR 5374 (Feb. 3, 2003). Sec. 2550.401b–1 also issued under sec. 102, Reorganization Plan No. 4 of 1978, 43 FR 47713 (Oct. 17, 1978), 3 CFR, 1978 Comp. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), 3 CFR, 1978 Comp. 332. Sec. 2550.401c–1 also issued under 29 U.S.C. 1101. Sections 2550.404c–1 and 2550.404c–5 also issued under 29 U.S.C. 1104. Sec. 2550.407c–3 also issued under 29 U.S.C. 1107. Sec. 2550.404a–2 also issued under 26 U.S.C. 401 note (sec. 657, Pub. L. 107–16, 115 Stat. 38). Sec. 2550.408b–1 also issued under 29 U.S.C. 1108(b)(1) and sec. 102, Reorganization Plan No. 4 of 1978, 3 CFR, 1978 Comp. p. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), and 3 CFR, 1978 Comp. 332. Sec. 2550.408b–19 also issued under sec. 611, Public Law 109–280, 120 Stat. 780, 972, and sec. 102, Reorganization Plan No. 4 of 1978, 3 CFR, 1978 Comp. p. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), and 3 CFR, 1978 Comp. 332. Sec. 2550.408g–1 also issued under sec. 102, Reorganization Plan No. 4 of 1978, 3 CFR, 1978 Comp. p. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), and 3 CFR, 1978 Comp. 332. Sec. 2550.408g–2 also issued under 29 U.S.C. 1108(g) and sec. 102, Reorganization Plan No. 4 of 1978, 3 CFR, 1978 Comp. p. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), and 3 CFR, 1978 Comp. 332. Sec. 2550.412–1 also issued under 29 U.S.C. 1112.

§ 2550.408g–1 [Amended]

■ 2. Section 2550.408g–1 is amended by removing the date “March 23, 2009” and adding in its place “May 22, 2009” in paragraph (g).

Signed at Washington, DC, this 17th day of March 2009.

Alan D. Lebowitz,

Deputy Assistant Secretary for Program Operations, Employee Benefits Security Administration, Department of Labor.

[FR Doc. E9–6210 Filed 3–19–09; 8:45 am]

BILLING CODE 4510–29–P

POSTAL SERVICE

39 CFR Part 20

International Product and Price Changes; Correction

AGENCY: Postal Service™.

ACTION: Final rule; correction.

SUMMARY: The Postal Service published in the **Federal Register** of February 25, 2009, a document concerning international product and price changes for implementation in May 2009. Inadvertently, Exhibit 293.452 included in that document, did not include all destination countries. This document corrects the table.

DATES: This correction is effective May 11, 2009. We will implement this international price change concurrent with our domestic Mailing Services price change on May 11, 2009.

FOR FURTHER INFORMATION CONTACT: Obataiye B. Akinwale at 703–292–5260 or Rick Klutts at 813–877–0372.

SUPPLEMENTARY INFORMATION: The Postal Service published a document in the **Federal Register** on February 25, 2009 (74 FR 8473), amending sub-section 293 of the *International Mail Manual* (IMM®). In FR Doc. 36–8473, published in the **Federal Register** of February 25, 2009 (74 FR 8473), sub-section 293.452 was inadvertently published without a complete list of ISAL destination countries. This amendment corrects Exhibit 293.452 published on February 25, 2009.

In rule FR Doc. 36–8473 published on February 25, 2009 (74 FR 8473), make the following correction. On pages 8485 and 8486, remove the current Exhibit 293.452 and insert the following exhibit.

Exhibit 293.452

ISAL Country Price Groups and Foreign Exchange Offices