

Since recipients maintain NASA's official records for its assets in their possession, NASA uses the data contained in recipients' reports for annual financial statements and property management. As a result, NASA is changing the date for submission of annual Inventory Reports from October 31 to October 15 of each year.

NASA published an interim rule in the **Federal Register** (69 FR 5016) on February 3, 2004. No public comments were received in response to the interim rule. However, the interim rule failed to revise the property reporting date in sections 1260.74, Property use, disposition, and vesting of title; 1260.75, Summary of Report Requirements; and 1274.933. This final rule revises these dates consistent with the interim rule. This change is consistent with the intent and changes made in the interim rule and therefore, publication for public comment is not considered necessary.

This final rule is not a significant regulatory action, and therefore, was not subject to review under Section 6(b) of Executive Order 12866, Regulatory Planning and Review, dated September 30, 1993. This final rule is not a major rule under 5 U.S.C. 804.

B. Regulatory Flexibility Act

NASA certifies that this final rule will not have a significant economic impact on a substantial number of small entities within the meaning of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, because it requires no additional work.

C. Paperwork Reduction Act

The Paperwork Reduction Act does not apply because this final rule does not impose any new recordkeeping or information collection requirements, or collection of information from offerors, contractors, or members of the public that require the approval of the Office of Management (OMB) and Budget under 44 U.S.C. 3501, *et. seq.*

List of Subjects in CFR Parts 1260 and 1274

Grant Programs—Science and Technology.

Tom Luedtke,

Assistant Administrator for Procurement.

Interim Rule Adopted as Final With Changes

■ Accordingly, the interim rule amending 14 CFR parts 1260 and 1274 which was published at 69 FR 5016 on February 3, 2004, is adopted as a final rule with the following changes:

PART 1260—GRANTS AND COOPERATIVE AGREEMENTS

■ 1. The authority citation for 14 CFR Part 1260 continues to read as follows:

Authority: 42 U.S.C. 2473(c)(1), Pub. L. 97-258, 96 Stat. 1003 (31 U.S.C. 6301, *et seq.*), and OMB Circular A-110.

■ 2. In §1260.74 revise paragraph (b)(2)(vii) to read as follows:

§ 1260.74 Property use, disposition, and vesting of title.

* * * * *

(b) * * *

(2) * * *

(vii) Recipients shall submit annually a NASA Form 1018, NASA Property in the Custody of Contractors, in accordance with the instructions on the form, the provisions of 48 CFR (NFS) 1845.71 and any supplemental instructions that may be issued by NASA for the current reporting period. The original NF 1018 shall be submitted to the center Deputy Chief Financial Officer, Finance, with three copies sent concurrently to the center industrial property officer. The annual reporting period shall be from October 1 of each year through September 30 of the following year. The report shall be submitted in time to be received by October 15. Negative reports (*i.e.* no reportable property) are required. The information contained in the reports is entered into the NASA accounting system to reflect current asset values for agency financial statement purposes. Therefore, it is essential that required reports be received no later than October 15. A final report is required within 30 days after expiration of the agreement.

* * * * *

■ 3. In section 1260.75 revise paragraph (b)(12) to read as follows:

§ 1260.75 Summary of report requirements.

* * * * *

(b) * * *

(12) An Annual NASA Form 1018, NASA Property in the Custody of Contractors, is required for all grants and cooperative agreements with commercial organizations. The reports are due October 15th of each year. Negative reports (*i.e.* no reportable property) are required.

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PART 1274—COOPERATIVE AGREEMENTS WITH COMMERCIAL FIRMS

■ 4. The authority citation for 14 CFR Part 1274 continues to read as follows:

Authority: 42 U.S.C. 2451, *et seq.* and 31 U.S.C. 6301 to 6308.

■ 5. In section 1274.933 revise the date of the provision to read "July 2004," and in the table for the report titled "NASA Form 1018 Property in the Custody of Contractors" revise the second column entry (Frequency) by removing "October 31" and adding "October 15" in its place.

[FR Doc. 04-15734 Filed 7-12-04; 8:45 am]

BILLING CODE 7510-01-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 200

[Release Nos. 34-49973, IC-26493]

Delegations of Authority to the Director of the Division of Market Regulation, the Director of the Division of Investment Management and the Director of the Office of Compliance Inspections and Examinations

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission ("Commission") is amending its rules to delegate authority to the Director of the Division of Market Regulation and the Director of the Division of Investment Management to consult, and, where applicable, to the Director of the Office of Compliance Inspections and Examinations to notify and consult on behalf of the Commission pursuant to section 18(t)(1) of the Federal Deposit Insurance Act, sections 5318A(a)(4), 5318A(e)(2), and 5318(h)(2) of the Bank Secrecy Act, and the provisions of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 requiring consultation with the Commission. The Commission is further amending its rules to delegate authority to the Director of the Office of Compliance Inspections and Examinations to notify and consult on behalf of the Commission pursuant to section 17(b)(1)(B) of the Securities Exchange Act of 1934.

DATES: *Effective Date:* July 13, 2004.

FOR FURTHER INFORMATION CONTACT: For information regarding the delegation of authority to the Director of the Division of Market Regulation, contact Brian Bussey, Assistant Chief Counsel, or David Blass, Attorney, at (202) 942-0073, Office of Chief Counsel, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-1001. For

information regarding the delegation of authority to the Director of the Division of Investment Management, contact Hunter Jones, Associate Director, or Robert Kim, Attorney, at (202) 942-0690, Office of Regulatory Policy, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0506. For information regarding the delegation of authority to the Director of the Office of Compliance Inspections and Examinations, contact John Walsh, Chief Counsel, at (202) 942-7400, Office of the Chief Counsel, Office of Compliance Inspections and Examinations, 901 E Street, NW., Washington, DC 20549-0001.

SUPPLEMENTARY INFORMATION: Section 18(t)(1) of the Federal Deposit Insurance Act,¹ sections 5318A(a)(4), 5318A(e)(2) and 5318(h)(2) of the Bank Secrecy Act² ("Bank Secrecy Act"), and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001³ (the "USA PATRIOT Act") require consultation between the Commission and various other agencies of the Federal government. Section 17(b)(1)(B) of the Securities Exchange Act of 1934⁴ ("Exchange Act") requires the Commission to give notice and deliver other information to the Commodity Futures Trading Commission.

The Commission is adopting amendments to Rule 30-3⁵ of its Rules of Organization and Program Management governing delegations of authority to the Director of the Division of Market Regulation, Rule 30-5⁶ governing delegations of authority to the Director of the Division of Investment Management, and Rule 30-18⁷ governing delegations of authority to the Director of the Office of Compliance Inspections and Examinations.

The Commission is amending Rule 30-3 to redesignate paragraph (g) as paragraph (j), and add new paragraphs (g), (h) and (i) to authorize the Director of the Division of Market Regulation to consult on behalf of the Commission with other agencies of the Federal government pursuant to section 18(t)(1) of the Federal Deposit Insurance Act, sections 5318A(a)(4), 5318A(e)(2) and

5318(h)(2) of the Bank Secrecy Act, and provisions of the USA PATRIOT Act requiring consultation with the Commission, with respect to matters that relate to the responsibilities of the Director of the Division of Market Regulation described in 17 CFR 200.19a.⁸ The Commission is amending Rule 30-5 to redesignate paragraphs (g), (h), (i), (j) and (k) as paragraphs (i), (j), (k), (l) and (m), and add new paragraphs (g) and (h) to authorize the Director of the Division of Investment Management to consult on behalf of the Commission with other agencies of the Federal government pursuant to sections 5318A(a)(4), 5318A(e)(2) and 5318(h)(2) of the Bank Secrecy Act and provisions of the USA PATRIOT Act requiring consultation with the Commission, with respect to matters that relate to the responsibilities of the Director of the Division of Investment Management described in 17 CFR 200.20b. The Commission is also amending paragraph (c) of Rule 30-18 to authorize the Director of the Office of Compliance Inspections and Examinations to notify and consult with the Commodity Futures Trading Commission pursuant to section 17(b)(1)(B) of the Exchange Act.

This delegation of authority is intended to conserve Commission resources by permitting the Director of the Division of Market Regulation, the Director of the Division of Investment Management and the Director of the Office of Compliance Inspections and Examinations to fulfill the Commission's consultation and notice provision requirements. Nevertheless, the staff may submit matters to the Commission for consideration, as it deems appropriate.

The Commission finds, in accordance with section 553(b)(3)(A) of the Administrative Procedures Act,⁹ that these amendments relate solely to agency organization, procedure or practice, and do not relate to a substantive rule. Accordingly, notice, opportunity for public comment and publication of the amendment prior to its effective date are unnecessary. Similarly, the requirements of the

⁸ Pursuant to Rules 30-3(a)(75) and 30-3(a)(76), the Commission has delegated to the Director of the Division of Market Regulation the authority to publish notices of proposed rule changes filed pursuant to section 19(b)(7) of the Exchange Act relating to security futures products and to abrogate such proposed rule changes. That delegation includes the authority to consult on behalf of the Commission with the Commodity Futures Trading Commission on matters arising under section 19(b)(7) of the Exchange Act with regard to abrogating proposed rule changes.

⁹ 5 U.S.C. 553(b)(3)(A).

Regulatory Flexibility Act¹⁰ do not apply.

List of Subjects in 17 CFR Part 200

Administrative practice and procedure, Authority delegations (Government agencies), Organization and functions (Government agencies).

Text of Amendment

■ In accordance with the preamble, the Commission hereby amends Title 17, Chapter II of the Code of Federal Regulations as follows:

PART 200—ORGANIZATION; CONDUCT AND ETHICS; AND INFORMATION AND REQUESTS

Subpart A—Organization and Program Management

■ 1. The authority citation for Part 200, subpart A, continues to read, in part, as follows:

Authority: 15 U.S.C. 77s, 77o, 77sss, 78d, 78d-1, 78d-2, 78w, 78ll(d), 78mm, 79t, 80a-37, 80b-11, and 7202, unless otherwise noted.

* * * * *

■ 2. Section 200.30-3 is amended by redesignating current paragraph (g) as paragraph (j), adding new paragraph (g) and adding paragraphs (h) and (i) to read as follows:

§ 200.30-3 Delegation of authority to Director of Division of Market Regulation.

* * * * *

(g) To consult on behalf of the Commission pursuant to section 18(t)(1) of the Federal Deposit Insurance Act (12 U.S.C. 1828(t)(1)) with respect to matters described in § 200.19a.

(h) To consult on behalf of the Commission pursuant to sections 5318A(a)(4), 5318A(e)(2) and 5318(h)(2) of the Bank Secrecy Act (31 U.S.C. 5318A(a)(4), 5318A(e)(2) and 5318(h)(2)) with respect to matters described in § 200.19a.

(i) To consult on behalf of the Commission pursuant to the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), as amended (Pub. L. 107-56 (2001), 115 Stat. 272) with respect to matters described in § 200.19a.

* * * * *

■ 3. Section 200.30-5 is amended by redesignating current paragraphs (g), (h), (i), (j) and (k) as paragraphs (i), (j), (k), (l) and (m) respectively, and adding new paragraphs (g) and (h) to read as follows:

¹⁰ 5 U.S.C. 601 *et seq.*

¹ 12 U.S.C. 1828(t)(1).

² Pub. L. 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5314; 5316-5332.

³ Pub. L. 107-56 (2001), 115 Stat. 272.

⁴ 15 U.S.C. 78q(b)(1)(B) (as added by section 204 of the Commodity Futures Modernization Act of 2000, Pub. L. 106-554 (2000)).

⁵ 17 CFR 200.30-3.

⁶ 17 CFR 200.30-5.

⁷ 17 CFR 200.30-18.

§ 200.30–5 Delegation of authority to Director of Division of Investment Management.

* * * * *

(g) To consult on behalf of the Commission pursuant to sections 5318A(a)(4), 5318A(e)(2) and 5318(h)(2) of the Bank Secrecy Act (31 U.S.C. 5318A(a)(4), 5318A(e)(2) and 5318(h)(2)) with respect to matters described in § 200.20b.

(h) To consult on behalf of the Commission pursuant to the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), as amended (Pub. L. 107–56 (2001), 115 Stat. 272) with respect to matters described in § 200.20b.

* * * * *

■ 4. Section 200.30–18 is amended by redesignating the text of paragraph (c) as paragraph (c)(1) and adding paragraph (c)(2) to read as follows:

§ 200.30–18 Delegation of authority to Director of the Office of Compliance Inspections and Examinations.

* * * * *

(c) * * *

(2) Pursuant to section 17(b)(1)(B) of the Exchange Act (15 U.S.C. 78q(b)(1)(B)), prior to any examination of a broker or dealer registered pursuant to section 6(g) of the Exchange Act (15 U.S.C. 78f(g)) or a national securities association registered pursuant to section 15A(k) of the Exchange Act (15 U.S.C. 78o–3(k)), to notify and consult with the Commodity Futures Trading Commission regarding the feasibility and desirability of coordinating such examination with examinations conducted by the Commodity Futures Trading Commission in order to avoid unnecessary regulatory duplication or undue regulatory burdens.

* * * * *

Dated: July 7, 2004.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04–15782 Filed 7–12–04; 8:45 am]

BILLING CODE 8010–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 31, 301, and 602

[TD 9136]

RIN 1545–BA17

Information Reporting and Backup Withholding for Payment Card Transactions

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final and temporary regulations.

SUMMARY: This document contains final regulations relating to the information reporting requirements, information reporting penalties, and backup withholding requirements for payment card transactions. This document also contains final regulations relating to the IRS TIN Matching Program. The regulations in this document affect payors (and their authorized agents) and payees of certain reportable payments and provide guidance necessary to comply with the law.

DATES: *Effective date:* These regulations are effective July 13, 2004.

Applicability dates: The amendments to § 31.3406(g)–1 are applicable for payments made on or after January 1, 2005. The amendments to § 301.6724–1 are applicable for information returns required to be filed, and information statements required to be furnished, after December 31, 2005. Section 31.3406(j)–1(a) and (f) are applicable January 31, 2003.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations, Donna Welch, (202) 622–4910 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information contained in these final regulations has been submitted to the Office of Management and Budget for review in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)) under control number 1545–1819.

The collection of information is in § 31.3406(g)–1(f)(3). This information is necessary to notify a cardholder/payor that a merchant/payee is not a qualified payee for purposes of the regulations. This information will alert a cardholder/payor that backup withholding under section 3406 may apply for future reportable payments. The collection of information is voluntary to obtain a

benefit. The likely respondents are business or other for-profit institutions.

Estimated total annual reporting burden: 11,750,000 hours.

Estimated average annual burden per respondent: 5,875 hours.

Estimated number of respondents: 2,000.

Estimated annual frequency of responses: monthly.

Comments concerning the accuracy of this burden and suggestions for reducing this burden should be sent to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, SE:W:CAR:MP:T:T:SP, Washington, DC 20224, and to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Background

This document contains amendments to 26 CFR part 31 relating to backup withholding and the IRS TIN Matching Program under section 3406 of the Internal Revenue Code (Code). It also contains amendments to 26 Part 301 relating to waivers under section 6724 of information reporting penalties under sections 6721 and 6722.

Section 6041(a) requires persons engaged in a trade or business and making payment in the course of such trade or business to another person of rent, salaries, wages, premiums, annuities, compensations, remunerations, emoluments, or other fixed or determinable gains, profits, and income of \$600 or more in any one taxable year to file information returns with the IRS and to furnish information statements to payees. Among other items, the payor must include the payee's name and taxpayer identification number (TIN) on the information return and the information statement.

In general, section 6721(a)(1) imposes a \$50 penalty for each failure to file an information return on or before the required filing date, for any failure to include all of the information required to be shown on the return, or for the