TREASURY INSPECTOR GENERAL FOR TAX ADMINISTRATION

Many Taxpayers That Could Benefit From the Income Averaging Provision for Fishermen Are Not Using It

September 22, 2006

Reference Number: 2006-30-158

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TREASURY INSPECTOR GENERAL
FOR TAX ADMINISTRATION

DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

September 22, 2006

MEMORANDUM FOR COMMISSIONER, SMALL BUSINESS/SELF-EMPLOYED DIVISION
COMMISSIONER, WAGE AND INVESTMENT DIVISION

Michael R. Phillips

FROM: Michael R. Phillips
Deputy Inspector General for Audit

SUBJECT: Final Audit Report – Many Taxpayers That Could Benefit From the Income Averaging Provision for Fishermen Are Not Using It (Audit # 200530030)

This report presents the results of our review of the income averaging provision for fishermen. The overall objective of this review was to identify fishermen who could have benefited from the income averaging provision of the tax law in Tax Year 2004 but did not use this provision to compute their income taxes. Other objectives included determining why fishermen did not use the provision and whether the Internal Revenue Service (IRS) properly implemented the legislative provision to ensure the Alternative Minimum Tax (AMT) did not reduce or eliminate the benefit of income averaging.

Impact on the Taxpayer

The American Jobs Creation Act of 2004[1] (AJCA) provides an opportunity for fishermen to pay less tax by calculating their tax liability using income averaging. We estimate that over 4,600 taxpayers overpaid an average of $530 in income tax because they or their preparers did not take advantage of the averaging provision in calculating the income tax liability. Taxpayers unaware of the income averaging provision for fishermen could overpay their income tax liability.

[1] Pub. L. No. 108-357, 118 Stat. 1418 (2004).

Synopsis

A provision in the AJCA allows fishermen to elect to compute their tax liabilities by averaging, over the prior 3 years, all or a portion of their taxable income from fishing. This provision was designed to help fishermen recover from low-income years by keeping more of their income in successful years and offsetting potentially high tax burdens in isolated years with sharp unexpected income increases. The Joint Committee on Taxation[2] estimated this provision could save fishermen up to $61 million in taxes over the next decade[3] (between $3 million and $10 million yearly).

During a prior audit,[4] we reported that fewer than one-half of the taxpayers that could have benefited from a similar provision for farmers actually used it. Lack of knowledge about the provision by taxpayers and paid tax return preparers contributed to taxpayers not taking advantage of the farm income averaging provision. Because the income averaging provision for fishermen became effective only recently for tax years beginning after December 31, 2003, we believed many fishermen might not be taking advantage of the averaging provision. In this audit, we used computer analyses to help identify taxpayers with income from fishing that could have benefited from the AJCA income averaging provision.

We estimate over 4,600[5] taxpayers with income from fishing overpaid their taxes by not taking advantage of the AJCA provision. This represents about 90 percent of the fishermen who could have benefited from this provision. These taxpayers overpaid taxes on their Tax Year 2004 individual income tax returns by more than $2.4 million;[6] income tax returns for 90 percent of these taxpayers were prepared by paid tax return preparers.

We searched for IRS news bulletins and press releases regarding the income averaging provision for fishermen but found that little effort was made to inform taxpayers and paid preparers of the income averaging provision for fishermen.

As part of the income averaging provision for fishermen contained in the AJCA, the AMT was to be calculated so the benefit of using the averaging provision would not be reduced or eliminated by the AMT computation. Originally, an IRS programming error caused the AMT to be calculated incorrectly. The IRS became aware of the programming error too late to correct

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[2] The advisory committee charged with monitoring Federal tax policy and estimating the impact of proposed tax legislation.
[3] The 10-year period referred to in the estimate dated October 5, 2004, is Fiscal Years 2005-2014.
[4] *Most Taxpayers That Could Benefit From the Farm Income Averaging Provision Are Not Using It* (Reference Number 2004-30-085, dated March 2004).
[5] The estimated number of taxpayers affected is a point estimate based on a 95 percent confidence level and a precision of +/- 10 percent which would include the range from 3,419 to 5,835 taxpayers.
[6] This point estimate is based on a 95 percent confidence level and a precision of +/- $1.2 million.

programming for Processing Year[7] 2005. However, the IRS made an interim processing change that allowed the IRS Error Resolution System[8] tax examiners to bypass the incorrect programming and force the taxpayer's AMT calculation to be accepted. The IRS appears[9] to have corrected the programming for Processing Year 2006.

Recommendation

We recommended the Director, Communications, Liaison and Disclosure, Small Business/Self-Employed Division, work with the Director, Tax Forms and Publications, Wage and Investment Division, to develop a strategy to further educate fishermen and paid tax return preparers about the availability, benefits, and appropriate regulations related to the AJCA income averaging provision for fishermen.

Response

The Commissioner, Small Business/Self-Employed Division, agreed that developing a strategy to further educate fishermen and paid tax return preparers about the availability and benefits of the income averaging provision for fishermen would be beneficial. The Director, Communications, Liaison and Disclosure, Small Business/Self-Employed Division, will work with Tax Forms and Publications, Wage and Investment Division, to develop a communication strategy to promote the income averaging provision for fishermen which will include outreach efforts. This strategy will be developed after the IRS Office of Chief Counsel issues temporary regulations regarding the income averaging provision for fishermen.

Although the IRS believes this provision was emphasized in Highlights of 2004 Tax Law Changes (Publication 553), Instructions for 2005 Schedule J (Form 1040), Income Averaging for Farmers and Fishermen (Schedule J), and the 2004, Your Federal Income Tax for Individuals (Publication 17), the IRS will also consider revising Farmer's Tax Guide (Publication 225) and Capital Construction Fund for Commercial Fishermen (Publication 595). Management's complete response to the draft report is included as Appendix V.

Copies of this report are also being sent to the IRS managers affected by the report recommendation. Please contact me at (202) 622-6510 if you have questions or Daniel R. Devlin, Assistant Inspector General for Audit (Small Business and Corporate Programs), at (202) 622-8500.

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[7] The calendar year the return or document was processed by the IRS.
[8] The IRS system used to correct errors made by taxpayers or IRS employees during the initial processing of tax returns.
[9] In making this determination, we did not test IRS computer systems or transactions. However, we did interview IRS personnel and review pertinent Functional Specification Packages relating to the programming changes.

Table of Contents

Abbreviations

AJCA	American Jobs Creation Act of 2004
AMT	Alternative Minimum Tax
IRS	Internal Revenue Service
TY	Tax Year
SB/SE	Small Business/Self-Employed

Background

A provision in the American Jobs Creation Act of 2004[1] (AJCA) allows fishermen to elect to compute their tax liabilities by averaging, over the prior 3 years, all or a portion of their taxable income from fishing. This provision was designed to help fishermen recover from low-income years by keeping more of their income in successful years and offsetting potentially high tax burdens in isolated years with sharp unexpected income increases. The Joint Committee on Taxation[2] estimated this provision could save fishermen up to $61 million in taxes over the next decade[3] (between $3 million and $10 million yearly). The Form for calculating tax liabilities using the averaging method was renamed by the Internal Revenue Service (IRS) from Farm Income Averaging (Form 1040[4]Schedule J) to Income Averaging for Farmers and Fishermen.

In a prior audit,[5] we reported that less than one-half of the taxpayers that could have benefited from the farm income averaging provision contained in the Taxpayer Relief Act of 1997[6] actually used it. The farm income averaging provision had been in effect for several years. Lack of knowledge about the provision by taxpayers and paid tax return preparers contributed to taxpayers not taking advantage of the farm income averaging provision. Because the income averaging provision for fishermen became effective only recently for tax years beginning after December 31, 2003, we believed that many fishermen might not be taking advantage of the averaging provision. During this audit, we reviewed the most recently filed tax returns available to us to determine whether taxpayers with income from fishing were taking advantage of the AJCA tax provision.

The AJCA also addressed the Alternative Minimum Tax (AMT), which was originally intended to impose taxes on high-income individuals who have no liability under the regular income tax. The stated purpose of the AMT is to keep taxpayers with high incomes from paying little or no income tax by taking advantage of various preferences in the tax code. The AMT does so by requiring people to recalculate their taxes under alternative rules that include certain types of income exempt from regular tax and that do not allow specific exemptions, deductions, and other preferences. The benefits of the special income averaging provision were often lost if the taxpayer was subject to the AMT because averaging applied only in computing regular tax.

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[1] Pub. L. No. 108-357, 118 Stat. 1418 (2004).
[2] The advisory committee charged with monitoring Federal tax policy and estimating the impact of proposed tax legislation.
[3] The 10-year period referred to in the estimate dated October 5, 2004, is Fiscal Years 2005-2014.
[4] U.S. Individual Income Tax Return.
[5] *Most Taxpayers That Could Benefit From the Farm Income Averaging Provision Are not Using It* (Reference Number 2004-30-085, dated March 2004).
[6] Pub. L. No. 105-34, 111 Stat. 788 (codified as amended in scattered sections of 5 U.S.C., 19 U.S.C., 26 U.S.C., 29 U.S.C., 31 U.S.C., 42 U.S.C., and 46 U.S.C. app.).

Passage of the AJCA allowed income to be determined for the AMT comparative computation without reducing or eliminating the benefit of income averaging.

This review was performed at the IRS Campus[7] in Ogden, Utah, and included a review of tax returns filed nationwide, and discussions with personnel from the Office of Communications, Liaison, and Disclosure, Small Business/Self-Employed (SB/SE) Division during the period October 2005 through June 2006. The audit was conducted in accordance with *Government Auditing Standards.* Detailed information on our audit objectives, scope, and methodology is presented in Appendix I. Major contributors to the report are listed in Appendix II.

[7] Campuses are the data processing arm of the IRS. The campuses process paper and electronic submissions, correct errors, and forward data to the Computing Centers for analysis and posting to taxpayer accounts.

Results of Review

Taxpayers That Could Benefit Are Not Using the Income Averaging Provision to Calculate Their Tax Liabilities

For Tax Year (TY) 2004, 458 taxpayers who had income from fishing took advantage of the averaging provision and used Schedule J to calculate their individual income taxes. Through computer analysis and statistical sampling, we determined at least 4,627[8] more fishermen could have benefited from the AJCA income averaging provision but did not use it. Thus, about 90 percent[9] of the taxpayers that would have benefited did not take advantage of the provision. Based on our statistical sample, we estimate that 90 percent[10] of these 4,627 taxpayers had their tax returns prepared by paid tax return preparers.

Over 90 percent of the fishermen that could have benefited did not take advantage of the income averaging provision of the law, amounting to over $2.4 million in overpaid taxes.

Much of the responsibility for staying informed of tax law changes and new tax provisions lies with taxpayers and their tax return preparers. However, the IRS' mission to help taxpayers understand their tax responsibilities includes helping them legally minimize their tax burden. Besides developing appropriate tax forms and publications, the IRS accomplishes this responsibility through taxpayer education and outreach efforts. The fact that about 90 percent of the taxpayers who could have benefited from the AJCA income averaging tax provision did not use it, along with the fact that almost all of these taxpayers had their returns prepared by paid tax return preparers, indicates a problem with the education and outreach efforts related to this provision.

We contacted management from the IRS regarding issuance of news bulletins and press releases that would have informed the fishing community of the option available to calculate their tax liabilities using the Schedule J. Discussions with IRS personnel indicated efforts to issue external communications regarding income averaging for fishermen were placed on hold pending issuance of temporary regulations by the IRS Office of Chief Counsel. The legislation was passed in October of 2004. Taxpayers with income from fishing in 2004 would have been

[8] The estimated number of taxpayers affected is a point estimate based on a 95 percent confidence level and a precision of +/- 10 percent which would include the range from 3,419 to 5,835 taxpayers.
[9] 90 percent = 4627 / (458+4627).
[10] From our statistical sample of 100 taxpayer accounts, 39 could have benefited from averaging. Thirty-five of the 39 taxpayers had their return prepared by paid tax preparers (35/39 = 90 percent).

able to file Schedule J provided they met the criteria for filing Schedule J (income from fishing in 2004 and a lesser amount of taxable income for 1 or more of the prior 3 years).

The only documented outreach efforts brought to our attention, other than instructions on tax forms and publications, consisted of a presentation at an IRS Tax Symposium on December 14, 2004, in Anchorage, Alaska. This presentation was made by a member of the Alaska Society of Certified Public Accountants who discussed the AJCA and detailed the provision that allows fishermen to average their income over the prior 3 years.

We estimate 4,627 taxpayers overpaid their TY 2004 individual income taxes by more than $2.4 million.[11] Over a 5-year period, taxpayers could realize tax savings of over $12 million (see Appendix IV).

Recommendation

Recommendation 1: The Director, Communications, Liaison and Disclosure, SB/SE Division, should work with the Director, Tax Forms and Publications, Wage and Investment Division, to develop a strategy to further educate fishermen and paid tax return preparers about the availability and benefits of the AJCA income averaging provision for fishermen.

Specific and descriptive language should be used to inform these groups that the method for calculating income tax using this provision may be advantageous to the taxpayer, and that the taxpayer may benefit even if only a portion of his or her income is from fishing. IRS sponsored tax symposiums might be an effective forum to disseminate this information.

> ***Management's Response:*** The Commissioner, SB/SE Division, agreed with our recommendation. The Office of Chief Counsel will coordinate with the SB/SE Division to draft temporary regulations regarding the income averaging provision for fishermen. After the temporary regulations are issued the Director, Communications, Liaison and Disclosure, SB/SE Division, will consult the Chief Counsel and develop an appropriate outreach and education strategy targeting taxpayers affected by the income averaging provision for fishermen. The Stakeholder Liaison function of the SB/SE Division will implement the outreach and education strategy upon development. Additionally, the Communications, Liaison and Disclosure function will partner with the Tax Forms and Publications function, Wage and Investment Division, to ensure the income averaging provision is clearly explained and the Tax Forms and Publications function will consider revising Farmer's Tax Guide (Publication 225) and Capital Construction Fund for Commercial Fishermen (Publication 595).

[11] This point estimate is based on a 95 percent confidence level and a precision of +/- $1.2 million.

The Internal Revenue Service Has Corrected Programming to Ensure Benefits From Income Averaging Are Not Reduced or Eliminated by the Alternative Minimum Tax

As part of the AJCA income averaging provision for fishermen, the AMT was to be calculated so the benefit of using the averaging provision would not be reduced or eliminated by the AMT computation. Originally, an IRS programming error caused the AMT to be calculated incorrectly. The IRS became aware of the programming error too late to correct programming for Processing Year[12] 2005. However, the IRS made an interim processing change that allowed the IRS Error Resolution System[13] tax examiners to bypass the incorrect programming and force the taxpayer's AMT calculation to be accepted. The IRS appears[14] to have corrected the programming for Processing Year 2006.

[12] The calendar year the return or document was processed by the IRS.
[13] The IRS system used to correct errors made by taxpayers or IRS employees during the initial processing of tax returns.
[14] In making this determination, we did not test IRS computer systems or transactions. However, we did interview IRS personnel and review pertinent Functional Specification Packages relating to the programming changes.

Appendix I

Detailed Objectives, Scope, and Methodology

Our overall objective was to identify fishermen who could have benefited from the income averaging provision of the tax law in TY 2004 but did not use this provision to compute their income taxes. Other objectives included determining why they did not use the provision and whether the IRS properly implemented the legislative provision to ensure the AMT did not reduce or eliminate the benefit of income averaging.

To accomplish our objectives, we:

I. Identified all taxpayers that had positive income from fishing during TY 2004 as well as negative or significantly lower taxable income in any of the prior 3 years (TYs 2001 – 2003) by obtaining a computer extract (database) of taxpayers from the IRS Individual Master File.[1]

A. Assessed the reliability[2] of the data by reviewing a random sample of 20 returns and researching them on the IRS Integrated Data Retrieval System.[3]

II. Determined whether taxpayers were taking advantage of averaging income from fishing by analyzing the database to determine the number of taxpayers that used the Income Averaging for Farmers and Fishermen (Form 1040[4] Schedule J) and those that had not filed a Schedule J but met the criteria to file it.

A. Analyzed the database to identify the total number of taxpayers that most likely would benefit from filing a Schedule J by selecting returns with the following criteria: positive income from fishing of $500 or more[5] in TY 2004, taxable income of $500 or more in TY 2004, and a lesser amount of income from fishing in any of the prior 3 years.

B. From the population of 458 taxpayers that had filed a Schedule J, examined a statistical sample[6] of 33 taxpayers that did not owe the AMT and all

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[1] The IRS database that maintains transactions or records of individual tax accounts.
[2] Upon completion of our tests of data reliability, we deemed the data sufficiently reliable to accomplish the overall objectives of the audit.
[3] The IRS computer system capable of retrieving or updating stored information; it works in conjunction with a taxpayer's account records.
[4] U.S. Individual Income Tax Return.
[5] This dollar criterion was established by the audit team for this audit.
[6] We used a statistical sample to estimate the number of taxpayers or practitioners in our population of Schedule J filers that had calculated the AMT amount correctly. We used a 95 percent confidence level, an expected error rate of 10 percent, and precision of +/- 10 percent.

17 taxpayers that owed the AMT, to determine whether the taxpayer or paid tax return preparer had calculated the AMT correctly and the IRS procedure for calculating the AMT had not reduced or eliminated the benefit of income averaging.

C. Determined the number of taxpayers that met the criteria described in Step II. A. for TY 2004 but had not filed a Schedule J by selecting returns with the following criteria: positive income from fishing in TY 2004, taxable income greater than $500[7] in TY 2004, no Schedule J filed in TY 2004, and a lower amount of income in 1 of the prior 3 years. The population was 11,863 taxpayers.

D. Examined a statistical sample[8] of 100 of the 11,863 taxpayers and determined 39 of the taxpayers (39 percent) could have reduced their tax liabilities and saved money if they had calculated their taxes using Schedule J. We calculated the tax liabilities for TY 2004 returns with the Schedule J. To ensure our calculations were accurate, we requested that an IRS employee with experience in working the Schedule J review 20 returns from our sample.

III. Determined whether the IRS' efforts to notify taxpayers and paid tax return preparers of the provision allowing taxpayers with fishing income to calculate their income tax liability using income averaging were adequate.

A. Interviewed management to determine the efforts made to inform taxpayers of the income averaging change.

B. Determined whether news releases and bulletins had been issued to educate taxpayers and tax return preparers of the averaging provision.

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[7] This dollar criterion was established by the audit team for this audit.

[8] We used a statistical sample to estimate the amount of tax overpaid by taxpayers in the population that had positive income from fishing in TY 2004 and a lesser amount of income in 1 of the prior 3 years. We used a 95 percent confidence level, an expected error rate of 48 percent, and precision of +/- 10 percent.

Appendix II

Major Contributors to This Report

Daniel R. Devlin, Assistant Inspector General for Audit (Small Business and Corporate Programs)
Kyle R. Andersen, Director
Larry Madsen, Audit Manager
George Burleigh, Lead Auditor
Bill Russell, Senior Auditor
James E. Adkisson, Information Technology Specialist

Appendix III

Report Distribution List

Commissioner C
Office of the Commissioner – Attn: Chief of Staff C
Deputy Commissioner for Services and Enforcement SE
Deputy Commissioner, Small Business/Self-Employed Division SE:S
Deputy Commissioner, Wage and Investment Division SE:W
Director, Office of Professional Responsibility SE:OPR
Director, Communications, Liaison, and Disclosure, Small Business/Self-Employed Division SE:S:M:CLD
Director, Customer Account Services, Wage and Investment Division SE:W:CAS
Director, Customer Assistance, Relationships, and Education, Wage and Investment Division SE:W:CAR
Director, Media and Publications, Wage and Investment Division SE:W:CAR:MP
Director, Tax Forms and Publications, Wage and Investment Division SE:W:CAR:MP:T
Chief Counsel CC
National Taxpayer Advocate TA
Director, Office of Legislative Affairs CL:LA
Director, Office of Program Evaluation and Risk Analysis RAS:O
Office of Internal Control OS:CFO:CPIC:IC
Audit Liaisons:
    Commissioner, Small Business/Self-Employed Division SE:S:COM
    Commissioner, Wage and Investment Division SE:W:S:PA

Appendix IV

Outcome Measure

This appendix presents detailed information on the measurable impact that our recommended corrective action will have on tax administration. This benefit will be incorporated into our Semiannual Report to Congress.

Type and Value of Outcome Measure:

- Taxpayer Rights and Entitlements – Potential; $12,261,550 in overpaid taxes from 4,627[1] taxpayer accounts. The dollar amount represents a projection over 5 years (see page 3).

Methodology Used to Measure the Reported Benefit:

Using computer programs, we identified 23,585 taxpayer accounts on the IRS Individual Master File[2] with positive income from fishing in TY 2004 and a lesser amount of income in any of the prior 3 years. We reduced the number of accounts in our database to 11,863 by identifying taxpayer accounts that had not filed an Income Averaging for Farmers and Fishermen (Form 1040[3] Schedule J) in TY 2004, had income from fishing and taxable income of $500 or more,[4] and had a lesser amount of income in any of the prior 3 years. We found 458 of the 23,585 accounts had used Schedule J to calculate TY 2004 taxes.

We reviewed a statistical sample of 100 accounts from the population of 11,863 accounts. Our sample size was determined based on a 95 percent confidence level, an expected error rate of 48 percent, and precision of ± 10 percent. A total of 39 of the 100 returns would have benefited from averaging the income from fishing, for an average of $530 per return. When this average adjustment is projected over 5 years to 39 percent of the population, 4,627 taxpayers could save a total of $12,261,550[5] in overpaid taxes.

[1] The estimated number of taxpayers affected is a point estimate based on a 95 percent confidence level and a precision of +/- 10 percent which includes the range from 3,419 to 5,835 taxpayers.
[2] The IRS database that maintains transactions or records of individual tax accounts.
[3] U.S. Individual Income Tax Return.
[4] This dollar criterion was established by the audit team for this audit.
[5] The point estimate of $2.4 million used in this calculation is based on a 95 percent confidence level and a precision of +/- $1.2 million.

Appendix V

Management's Response to the Draft Report

RECEIVED
SEP 1 2 2006

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

COMMISSIONER
SMALL BUSINESS/SELF-EMPLOYED DIVISION

September 12, 2006

MEMORANDUM FOR DEPUTY INSPECTOR GENERAL FOR AUDIT

FROM: Kevin M. Brown Kevin M. Brown
Commissioner, Small Business/Self-Employed Division

SUBJECT: Draft Audit Report – Many Taxpayers That Could Benefit From the Income Averaging Provision for Fishermen Are Not Using It (Audit # 200530030)

We have reviewed your report and appreciate your acknowledgement of our ongoing communication efforts. In addition to our education efforts, the title of the 2004 Schedule J (Form 1040) was changed from "Farm Income Averaging" to "Income Averaging for Farmers and Fishermen" and the income averaging for fishermen provision was emphasized in the following forms and publications:

- January 2005 Publication 553, Highlights of 2004 Tax Law Changes
- Instructions for 2005 Schedule J (Form 1040), Income Averaging for Farmers and Fishermen
- 2004 Publication 17, Your Federal Income Tax for Individuals

The Office of Chief Counsel will coordinate with SB/SE to draft temporary regulations regarding the income averaging provision for fishermen. After these temporary regulations are issued, SB/SE Communications, Liaison and Disclosure (CLD) will consult Chief Counsel and develop an appropriate outreach and education strategy targeting this taxpayer group.

The Stakeholder Liaison function of SB/SE CLD focuses on national and local engagement of the payroll and practitioner community and industry organizations to provide information about IRS policies, practices, and procedures to ensure compliance with tax laws, both by voluntary means and through enforcement programs. Stakeholder Liaison will implement the outreach and education strategy upon development.

If you have any questions, please call me at (202) 622-0600 or Beth Tucker, Director, Communications, Liaison and Disclosure, SB/SE Division, at (972) 308-1676.

Attachment

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Attachment

RECOMMENDATION 1

The Director, Stakeholder Liaison, Small Business/Self-Employed Division, should work with the Director, Tax Forms and Publications, Wage and Investment Division, to develop a strategy to further educate fishermen and paid tax preparers about the availability and benefits of the AJCA income averaging provision for fishermen.

CORRECTIVE ACTION

Both SB/SE CLD and W&I Forms and Publications proactively address the needs of taxpayers and their representatives in order to increase overall compliance. CLD will partner with Forms and Publications to ensure the income averaging provision for fishermen is clearly explained. W&I will consider revising Publication 225, Farmer's Tax Guide, and Publication 595, Capital Construction Fund for Commercial Fishermen. After the IRS Office of Chief Counsel issues temporary regulations, CLD will develop a communication strategy to market the income averaging provision for fishermen. This communication strategy will include targeted outreach.

IMPLEMENTATION DATE

April 15, 2007

RESPONSIBLE OFFICIAL

Director, Communications, Liaison and Disclosure, SB/SE Division

CORRECTIVE ACTION MONITORING PLAN

The Director, Communications, Liaison and Disclosure, SB/SE Division, will advise the SB/SE Commissioner of any delays in implementing this corrective action.

OUTCOME MEASURES

We agree with the outcome measures.

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