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FEDERAL ELECTION COMMISSION

11 CFR Part 9004

[Notice 2005–15]

Travel on Behalf of Candidates and Political Committees

AGENCY: Federal Election Commission.

ACTION: Announcement of effective date.

SUMMARY: The Commission is announcing the effective date for amendments to the regulations regarding the proper rates and timing for payment for travel on behalf of Presidential candidates during the general election on means of transportation that are not offered for commercial passenger service, including government conveyances. The publication of these final rules in the **Federal Register** occurred on December 15, 2003 and included an announcement that the effective date would be published at a later date once the regulations had been before Congress for 30 legislative days pursuant to the Presidential Election Campaign Fund Act. Publication of the effective date notice was inadvertently delayed. Further information is provided in the supplementary information that follows.

DATES: The effective date for the revisions to 11 CFR 9004.6 and 9004.7 at 68 FR 69595, and published on December 15, 2003, was April 2, 2004.

FOR FURTHER INFORMATION CONTACT: Mr. Brad C. Deutsch, Assistant General Counsel, or Mr. Richard T. Ewell, Attorney, 999 E Street, NW., Washington, DC 20463, (202) 694–1650 or (800) 424–9530.

SUPPLEMENTARY INFORMATION: On December 15, 2003, the Commission published the “Final Rules and Transmittal of Regulations to Congress for Travel on Behalf of Candidates and Political Committees” in order to

implement several changes to its rules governing travel in connection with a Federal election. 68 FR 69583 (Dec. 15, 2003). The final rules provided new and revised regulations regarding the proper rates and timing of payment for travel on behalf of political committees and candidates by means of transportation that are not offered for commercial passenger service, including government conveyances. One portion of the rulemaking amended regulations in 11 CFR 9004.6 and 9004.7, promulgated pursuant to the Presidential Election Campaign Fund Act, 26 U.S.C. 9009(c) (pertaining to Presidential candidates receiving public funding for the general election).

Under the Administrative Procedure Act, 5 U.S.C. 553(d), and the Congressional Review of Agency Rulemaking Act, 5 U.S.C. 801(a)(1), agencies must submit final rules to the Speaker of the House of Representatives and the President of the Senate, and publish them in the **Federal Register** at least 30 *calendar* days before they take effect. In addition, 26 U.S.C. 9009(c) requires that any rules or regulations prescribed by the Commission to carry out the provisions of the Presidential Election Campaign Fund Act be transmitted to the Speaker of the House of Representatives and the President of the Senate 30 *legislative* days before they are finally promulgated. The final rules at 11 CFR 9004.6 and 9004.7 were transmitted to Congress on December 10, 2003. Thirty legislative days expired in both the Senate and the House of Representatives on March 31, 2004.

In the December 15, 2003 Final Rules and Transmittal to Congress, the Commission stated that a separate notice would be published to announce the effective date of the amendments to 11 CFR 9004.6 and 9004.7. This publication provides that separate notice, which was inadvertently delayed. Accordingly, the Commission hereby announces the effective date of amended 11 CFR 9004.6 and 9004.7, as published at 68 FR 69583, *et seq.* (Dec. 15, 2003), as April 2, 2004, which was more than thirty legislative days after the transmittal of the final rules to Congress.

The Commission notes that the 2003 publication of the Final Rules, in combination with the inadvertent delay in the publication of this effective date notice, may have caused some

confusion as to which regulations were applicable to publicly funded Presidential candidates in the 2004 general election. In light of these circumstances, the Commission intends to exercise its discretion by not pursuing potential violations of the travel reimbursement rules in 11 CFR 9004.6(b)(2) and 9004.7(b)(5) and (8) that occurred between April 2, 2004, and June 9, 2005, so long as the reimbursement for campaign travel was provided in accordance with either pre- or post-revision 11 CFR 9004.6 or 9004.7. In addition, the Commission notes that, for reimbursement of travel that occurred during the 2004 general election cycle, calculations based on either pre- or post-revision 11 CFR 9004.6 or 9004.7 will be permissible in the context of audits or repayment of public funds pursuant to 26 U.S.C. 9007.

Dated: June 3, 2005.

Bradley A. Smith,
Commissioner, Federal Election Commission.

[FR Doc. 05–11422 Filed 6–8–05; 8:45 am]

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FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 330

RIN 3064–AC90

Deposit Insurance Coverage; Accounts of Qualified Tuition Savings Programs Under Section 529 of the Internal Revenue Code

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Interim final rule; request for comments.

SUMMARY: The FDIC is revising its insurance regulations for accounts of qualified tuition savings programs under section 529 of the Internal Revenue Code.

Qualified tuition programs that are savings plans or prepaid tuition plans may be established by states or state instrumentalities under section 529 of the Internal Revenue Code. Interests in qualified tuition savings programs are “securities” under the federal securities laws. Under the FDIC’s existing insurance regulations, a state public instrumentality that issues securities is treated as a corporation for deposit