

submission. You will not be able to view your comment immediately because we must post each comment manually. It may take up to a week for your comment to be viewable.

2. *Fax:* Fax comments to (410) 966-2830.

3. *Mail:* Mail your comments to the Office of Regulations and Reports Clearance, Social Security Administration, 3100 West High Rise Building, 6401 Security Boulevard, Baltimore, Maryland 21235-6401.

Comments are available for public viewing on the Federal eRulemaking portal at <http://www.regulations.gov> or in person, during regular business hours, by arranging with the contact person identified below.

**FOR FURTHER INFORMATION CONTACT:** Maren Weight, Office of Appellate Operations, Social Security Administration, 5107 Leesburg Pike, Falls Church, VA 22041, (703) 605-7100. For information on eligibility or filing for benefits, call our national toll-free number, 1-800-772-1213 or TTY 1-800-325-0778, or visit our Internet site, Social Security Online, at <http://www.socialsecurity.gov>.

**SUPPLEMENTARY INFORMATION:** This document extends to August 26, 2016, the comment period for the NPRM that we published on July 12, 2016. We are extending the comment period in response to comments we received requesting additional time to review and comment on the proposed rules. If you have already provided comments on the proposed rules, we will consider your comments and you do not need to resubmit them.

**Carolyn W. Colvin,**

*Acting Commissioner of Social Security.*

[FR Doc. 2016-18367 Filed 8-3-16; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-123854-12]

RIN 1545-BL25

#### Application of Section 409A to Nonqualified Deferred Compensation Plans; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to a partial withdrawal of notice of proposed rulemaking; notice of proposed rulemaking.

**SUMMARY:** This document contains corrections to a partial withdrawal of notice of proposed rulemaking; notice of proposed rulemaking (REG-123854-12) that was published in the **Federal Register** on Wednesday, June 22, 2016 (81 FR 40569). The proposed regulations are to clarify or modify certain specific provisions of the final regulations under section 409A (TD 9321, 72 FR 19234).

**DATES:** Written or electronic comments and requests for a public hearing for the notice of proposed rulemaking published at 81 FR 40569, June 22, 2016 are still being accepted and must be received by September 20, 2016.

**FOR FURTHER INFORMATION CONTACT:** Concerning the proposed regulations under sections 409A, Gregory Burns at (202) 927-9639, concerning submissions or comments and/or requests for a public hearing, Regina Johnson 202-317-6901 (not toll-free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Background

The partial withdrawal of notice of proposed rulemaking; notice of proposed rulemaking (REG-123854-12) that is the subject of this correction is under 409A of the Internal Revenue Code.

##### Need for Correction

As published, the partial withdrawal of notice of proposed rulemaking; notice of proposed rulemaking (REG-123854-12) contains errors that may prove to be misleading and are in need of clarification.

##### Correction of Publication

Accordingly, the partial withdrawal of notice of proposed rulemaking; notice of proposed rulemaking (REG-123854-12) that was the subject of FR Doc. 2016-14331 is corrected as follows:

#### § 1.409A-3 [Corrected]

■ 1. On page 40582, first column, seventeenth line of paragraph (i)(5)(iv), the language “described in § 1.409A-(1)(b)(ii) held” is corrected to read “described in § 1.409A-1(b)(5)(ii) held”.

■ 2. On page 40582, second column, in paragraph (i)(5)(iv) twenty-first line from the top of the page, the language “§ 1.409A-(1)(b)(5)(i)(A) or (B) or a statutory stock” is corrected to read “§ 1.409A-1(b)(5)(i)(A) or (B) or a statutory stock”.

■ 3. On page 40582, second column, in paragraph (i)(5)(iv) twenty-third line from the top of the page, the language “§ 1.409A-(1)(b)(5)(ii) also will not cause the stock” is corrected to read “§ 1.409A-1(b)(5)(ii) also will not cause the stock”.

#### § 1.409A-4 [Corrected]

■ 4. On page 40584, first column, in the third and fourth line of paragraph (a)(1)(ii)(B), the language “*substantial risk of forfeiture—(1) Risk of forfeiture disregarded.*” is corrected to read “*substantial risk of forfeiture.*”.

■ 5. On page 40584, first and second column of paragraphs “(a)(1)(ii)(B)(i), (ii), and (iii)” are renumbered as “(a)(1)(ii)(B)(1), (2), and (3)” respectively.

**Martin V. Franks,**

*Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedure and Administration).*

[FR Doc. 2016-18355 Filed 8-3-16; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 25

[REG-163113-02]

RIN 1545-BB71

#### Estate, Gift, and Generation-Skipping Transfer Taxes; Restrictions on Liquidation of an Interest

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of proposed rulemaking and notice of public hearing.

**SUMMARY:** This document contains proposed regulations concerning the valuation of interests in corporations and partnerships for estate, gift, and generation-skipping transfer (GST) tax purposes. Specifically, these proposed regulations concern the treatment of certain lapsing rights and restrictions on liquidation in determining the value of the transferred interests. These proposed regulations affect certain transferors of interests in corporations and partnerships and are necessary to prevent the undervaluation of such transferred interests.

**DATES:** Written and electronic comments must be received by November 2, 2016. Outlines of topics to be discussed at the public hearing scheduled for December 1, 2016, must be received by November 2, 2016.

**ADDRESSES:** Send submissions to: CC:PA:LPD:PR (REG-163113-02), Room 5203, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions also may be hand delivered Monday through Friday between the hours of 8 a.m. and 5 p.m. to: CC:PA:LPD:PR (REG-163113-02), Courier's Desk, Internal Revenue