

## DEPARTMENT OF HEALTH AND HUMAN SERVICES

## Food and Drug Administration

## 21 CFR Part 807

**Medical Device Reports; Reports of Corrections and Removals; Establishment Registration and Device Listing; Premarket Approval Supplements; Quality System Regulation; Importation of Electronic Products; Technical Amendment; Correction**

**AGENCY:** Food and Drug Administration, HHS.

**ACTION:** Final rule; technical amendment; correction.

**SUMMARY:** The Food and Drug Administration (FDA) is correcting a final rule that appeared in the **Federal Register** of April 8, 2004 (69 FR 18472). That document corrected a final rule that appeared in the **Federal Register** of March 10, 2004 (69 FR 11310). The April 8, 2004, document published with inadvertent errors. This document corrects those errors.

**DATES:** This rule is effective May 7, 2004.

**FOR FURTHER INFORMATION CONTACT:** Joyce A. Strong, Office of Policy and Planning (HF-27), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-827-7010.

**SUPPLEMENTARY INFORMATION:** In FR Doc. 04-8022, appearing on page 18472 in the **Federal Register** of Thursday, April 8, 2004, the following corrections are made:

1. On page 18472, in the third column, under the **FOR FURTHER INFORMATION CONTACT** heading, the address is corrected to read "Joyce A. Strong, Office of Policy and Planning (HF-27), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-827-7010."

**§ 807.22 [Corrected]**

2. On page 18473, in the first column, in § 807.22, in paragraph (a), the first sentence is corrected to read "The first registration of a device establishment shall be on Form FDA-2891 (Initial Registration of Device Establishment)."

Dated: April 29, 2004.

**Jeffrey Shuren,**

*Assistant Commissioner for Policy.*

[FR Doc. 04-10265 Filed 5-6-04; 8:45 am]

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## DEPARTMENT OF THE TREASURY

## Internal Revenue Service

## 26 CFR Part 1

[TD 9125]

RIN 1545-AW01

**Deduction for Interest on Qualified Education Loans**

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

**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations relating to the deduction under section 221 of the Internal Revenue Code (Code) for interest paid on qualified education loans. The final regulations reflect the enactment and amendment of section 221 by the Taxpayer Relief Act of 1997, the Internal Revenue Service Restructuring and Reform Act of 1998, the Omnibus Consolidated and Emergency Supplemental Appropriations Act of 1999, and the Economic Growth and Tax Relief Reconciliation Act of 2001. This document also contains amendments to the final regulations under section 6050S relating to the information reporting requirements for interest payments received on qualified education loans. The final regulations affect taxpayers who pay interest on qualified education loans and payees who receive payments of interest on qualified education loans.

**DATES: Effective Date:** These final regulations are effective May 7, 2004.

**Applicability Dates:** Section 1.221-1 is applicable to periods governed by section 221 as amended in 2001, which relates to interest paid on qualified education loans after December 31, 2001, and on or before December 31, 2010. Section 1.221-2 is applicable to interest due and paid on qualified education loans after January 21, 1999, but before January 1, 2002, and again after December 31, 2010. Taxpayers also may apply § 1.221-2 to interest due and paid on qualified education loans after December 31, 1997, but before January 21, 1999. The amendments to § 1.6050S-3 provide a transitional rule for certain interest payments with respect to qualified education loans made before September 1, 2004, and provide guidance applicable to qualified education loans made on or after that date.

**FOR FURTHER INFORMATION CONTACT:** Sean M. Dwyer at (202) 622-5020 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

## Background

On January 21, 1999, the IRS published a notice of proposed rulemaking (REG-116826-97) in the **Federal Register** (64 FR 3257) under section 221 of the Code. The notice of proposed rulemaking implemented section 202 of the Taxpayer Relief Act of 1997, Public Law 105-34 (111 Stat. 778), which added section 221 to the Code. The IRS received written, including electronic, comments responding to the proposed regulations. There were no requests for a public hearing and none was held.

Subsequent to the publication of the proposed regulations, section 412 of the Economic Growth and Tax Relief Reconciliation Act of 2001, Public Law 107-16 (115 Stat. 38) (2001 Act) amended section 221 by eliminating the 60-month limitation period and the restriction on deductions of interest a taxpayer pays during a period when the lender does not require payments. The 2001 Act also increased the income limitations relating to interest deductions under section 221 from \$55,000 (\$75,000 for married individuals filing jointly) to \$65,000 (\$130,000 for married individuals filing jointly) and the income phase-out range from \$40,000-\$55,000 (\$60,000-\$75,000 for married individuals filing jointly) to \$50,000-\$65,000 (\$100,000-\$130,000 for married individuals filing jointly).

The 2001 Act amendments apply to interest paid on qualified education loans after December 31, 2001. Accordingly, the final regulations appear in two sections to reflect the law before and after the effective date of the 2001 Act. Section 1.221-1 is applicable to periods governed by section 221 as amended in 2001, which relates to interest paid on qualified education loans after December 31, 2001, and on or before December 31, 2010. Section 1.221-2 is applicable to interest due and paid on qualified education loans after January 21, 1999, but before January 1, 2002. Taxpayers also may apply § 1.221-2 to interest due and paid on qualified education loans after December 31, 1997, but before January 21, 1999. Unless the 2001 Act amendments are extended by future legislation, section 1.221-2 also will apply to interest due and paid on qualified education loans after December 31, 2010.

After consideration of all the comments, the proposed regulations under section 221 are adopted as amended by this Treasury decision.

On April 29, 2002, the IRS published final regulations (TD 8992) in the **Federal Register** (67 FR 20901) under