

representations beginning August 4, 2003.

II. Administrative Procedure Act

The amendments published in this notice involve routine, technical and minor, or conforming changes to the Rule's labeling requirements. These technical amendments merely provide a routine change to the cost information in the Rule. Accordingly, the Commission finds for good cause that public comment and a 30-day effective date for these technical, procedural amendments are impractical and unnecessary (5 U.S.C. 553(b)(A)(B) and (d)).

III. Regulatory Flexibility Act

The provisions of the Regulatory Flexibility Act relating to a Regulatory Flexibility Act analysis (5 U.S.C. 603–604) are not applicable to this proceeding because the amendments do not impose any new obligations on entities regulated by the Appliance Labeling Rule. These technical amendments merely provide a routine change to the cost information in the

Rule. Thus, the amendments will not have a “significant economic impact on a substantial number of small entities.” 5 U.S.C. 605. The Commission has concluded, therefore, that a regulatory flexibility analysis is not necessary, and certifies, under Section 605 of the Regulatory Flexibility Act (5 U.S.C. 605(b)), that the amendments announced today will not have a significant economic impact on a substantial number of small entities.

IV. Paperwork Reduction Act

In a 1988 notice (53 FR 22113), the Commission stated that the Rule contains disclosure and reporting requirements that constitute “information collection requirements” as defined by 5 CFR 1320.7(c), the regulation that implements the Paperwork Reduction Act.¹¹ The Commission noted that the Rule had been reviewed and approved in 1984 by the Office of Management and Budget (“OMB”) and assigned OMB Control No. 3084–0068. OMB has extended its approval for its recordkeeping and reporting requirements until September

30, 2004. The amendments now being adopted do not change the substance or frequency of the recordkeeping, disclosure, or reporting requirements and, therefore, do not require further OMB clearance.

List of Subjects in 16 CFR Part 305

Advertising, Energy conservation, Household appliances, Labeling, Reporting and recordkeeping requirements.

PART 305—[AMENDED]

■ Accordingly, 16 CFR Part 305 is amended as follows:

■ 1. The authority citation for Part 305 continues to read:

Authority: 42 U.S.C. 6294.

■ 2. Section 305.9(a) is revised to read as follows:

§ 305.9 Representative average unit energy costs.

(a) Table 1, below, contains the representative unit energy costs to be utilized for all requirements of this part.

TABLE 1.—REPRESENTATIVE AVERAGE UNIT COST OF ENERGY FOR FIVE RESIDENTIAL ENERGY SOURCES (2003)

Type of energy	In commonly used terms	As required by DOE test procedure	Dollars per million Btu ¹
Electricity	8.41¢/kWh ^{2,3}	\$0.0841/kWh	\$24.65
Natural Gas	81.6¢/therm ⁴ or \$8.37/MCF ⁵	\$0.00000816/Btu	\$8.16
No. 2 heating oil	\$1.22/gallon ⁷	\$0.00000880/Btu	\$8.80
Propane	\$1.21/gallon ⁸	\$0.00001325/Btu	\$13.25
Kerosene	\$1.43/gallon ⁹	\$0.00001059/Btu	\$10.59

¹ Btu stands for British thermal unit.

² kWh stands for kiloWatt hour.

³ 1 kWh=3,412 Btu.

⁴ 1 therm=100,000 Btu. Natural gas prices include taxes.

⁵ MCF stands for 1,000 cubic feet.

⁶ For the purposes of this table, 1 cubic foot of natural gas has an energy equivalence of 1,027 Btu.

⁷ For the purposes of this table, 1 gallon of No. 2 heating oil has an energy equivalence of 138,690 Btu.

⁸ For the purposes of this table, 1 gallon of liquid propane has an energy equivalence of 91,333 Btu.

⁹ For the purposes of this table, 1 gallon of kerosene has an energy equivalence of 135,000 Btu.

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By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 03–11008 Filed 5–2–03; 8:45 am]

BILLING CODE 6750–01–M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9056]

RIN 1545–BA82

Earnings Calculation for Returned or Recharacterized IRA Contributions

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations that provide a new method to be used for calculating the net income

attributable to IRA contributions that are distributed as a returned contribution pursuant to section 408(d)(4) of the Internal Revenue Code (Code) or recharacterized pursuant to section 408A(d)(6). These regulations will affect IRA owners and IRA trustees, custodians and issuers.

DATES: *Effective Date:* These final regulations are effective on May 5, 2003.

Applicability Date: These final regulations are applicable for calculating income allocable to IRA contributions made on or after January 1, 2004.

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SUPPLEMENTARY INFORMATION:

¹¹ 44 U.S.C. 3501–3520.