

DATES: The direct final rule published on December 14, 2007 (72 FR 71061) is effective March 13, 2008.

FOR FURTHER INFORMATION CONTACT: *Press Inquiries:* Kevin Ropp, OSHA Office of Communications, Room N-3647, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210; telephone: (202) 693-1999. *General and technical information:* Don Pittenger, Director, Office of Safety Systems, Directorate of Standards and Guidance, Occupational Safety and Health Administration, U.S. Department of Labor, Room N-3609, 200 Constitution Avenue, NW., Washington, DC 20210; telephone (202) 693-2508.

ADDRESSES: In compliance with 28 U.S.C. 2112(a), OSHA designates the Associate Solicitor for Occupational Safety and Health as the recipient of petitions for review of the final standard. Contact the Associate Solicitor at the Office of the Solicitor, Room S-4004, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, telephone: (202) 693-5445.

SUPPLEMENTARY INFORMATION: The direct final rule, which applies to general industry, removes a number of references to national consensus standards that have requirements that duplicate, or are comparable to, other OSHA rules; this action includes correcting a paragraph citation in one of these OSHA rules. The direct final rule also removes a reference to American Welding Society standard A3.0-1969 ("Terms and Definitions").

On December 14, 2007, OSHA published the direct final rule in the **Federal Register** with a statement that the rule would become effective on March 13, 2008 unless the Agency received a significant adverse comment by January 14, 2008 (72 FR 71061). OSHA published simultaneously with the direct final rule a companion proposed rule (72 FR 71091). In both the direct final rule and the proposed rule, OSHA requested comment on any issues related to this action.

OSHA received six comments on the direct final rule; none of these comments was significantly adverse. Some commenters suggested that OSHA, instead of removing the duplicative and outdated references, update the references to the latest versions of the consensus standards. While OSHA will consider updating its rules to incorporate more recent versions of the consensus standards in the future, updating the references is outside the scope of this rulemaking. In addition, some commenters mistakenly believed that removing the duplicative references would diminish employee

protection. As explained in the December 14, 2007 **Federal Register** notice, OSHA is removing references that essentially duplicate requirements found elsewhere in OSHA's standards. For this reason, employee protection will not be diminished by the direct final rule. Therefore, the direct final rule will become effective on March 13, 2008.

Authority and Signature

Edwin G. Foulke, Jr., Assistant Secretary of Labor for Occupational Safety and Health, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, directed the preparation of this document. OSHA is issuing this document pursuant to Sections 4, 6, and 8 of the Occupational Safety and Health Act of 1970 (29 U.S.C. 653, 655, 657), Secretary of Labor's Order 5-2007 (72 FR 31160); and 29 CFR part 1911.

Signed at Washington, DC on March 11, 2008.

Edwin G. Foulke, Jr.

Assistant Secretary of Labor for Occupational Safety and Health.

[FR Doc. E8-5120 Filed 3-13-08; 8:45 am]

BILLING CODE 4510-26-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in April 2008. Interest assumptions are also published on the PBGC's Web site (<http://www.pbgc.gov>).

DATES: Effective April 1, 2008.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the

Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: The PBGC's regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology (found in Appendix C to Part 4022).

This amendment (1) adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during March 2008, (2) adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during April 2008, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology for valuation dates during April 2008.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 5.64 percent for the first 20 years following the valuation date and 4.71 percent thereafter. These interest assumptions represent an increase (from those in effect for March 2008) of 0.10 percent for the first 20 years following the valuation date and 0.10 percent for all years thereafter.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 3.25 percent for the period during which a benefit is in pay status and 4.00 percent during any years preceding the benefit's placement in pay status. These interest assumptions represent an increase (from those in effect for March 2008) of 0.25% in the immediate annuity rate and are

otherwise unchanged. For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

The PBGC has determined that notice and public comment on this amendment are impracticable and contrary to the public interest. This finding is based on the need to determine and issue new interest assumptions promptly so that the assumptions can reflect current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during April 2008, the PBGC finds that good cause exists for making the assumptions set forth in this

amendment effective less than 30 days after publication.

The PBGC has determined that this action is not a "significant regulatory action" under the criteria set forth in Executive Order 12866.

Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply. See 5 U.S.C. 601(2).

List of Subjects

29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

■ In consideration of the foregoing, 29 CFR parts 4022 and 4044 are amended as follows:

PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS

■ 1. The authority citation for part 4022 continues to read as follows:

Authority: 29 U.S.C. 1302, 1322, 1322b, 1341(c)(3)(D), and 1344.

■ 2. In appendix B to part 4022, Rate Set 174, as set forth below, is added to the table.

Appendix B to Part 4022—Lump Sum Interest Rates for PBGC Payments

* * * * *

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i ₁	i ₂	i ₃	n ₁	n ₂
*	*		*	*	*	*	*	*
174	04-1-08	05-1-08	3.25	4.00	4.00	4.00	7	8

■ 3. In appendix C to part 4022, Rate Set 174, as set forth below, is added to the table.

Appendix C to Part 4022—Lump Sum Interest Rates for Private Sector Payments

* * * * *

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i ₁	i ₂	i ₃	n ₁	n ₂
*	*		*	*	*	*	*	*
174	04-1-08	05-1-08	3.25	4.00	4.00	4.00	7	8

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

Authority: 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

Appendix B to Part 4044—Interest Rates Used to Value Benefits

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■ 4. The authority citation for part 4044 continues to read as follows:

■ 5. In appendix B to part 4044, a new entry for April 2008, as set forth below, is added to the table.

For valuation dates occurring in the month—	The values of it are:					
	i _t	for t =	i _t	for t =	i _t	for t =
*	*	*	*	*	*	*
April 20080564	1-20	.0471	>20	N/A	N/A

Issued in Washington, DC, on this 7th day of March 2008.

Vincent K. Snowbarger,

Deputy Director, Pension Benefit Guaranty Corporation.

[FR Doc. E8-5192 Filed 3-13-08; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[USCG-2008-0169]

RIN 1625-AA-09

Drawbridge Operation Regulations; Atlantic Intracoastal Waterway (AIWW), Wrightsville Beach; Cape Fear and Northeast Cape Fear Rivers, Both in Wilmington, NC

AGENCY: Coast Guard, DHS.

ACTION: Notice of Temporary Deviation from Regulations.

SUMMARY: The Commander, Fifth Coast Guard District, has issued a temporary deviation from the regulation governing the operation of three North Carolina Department of Transportation (NCDOT) drawbridges: The S.R. 74 Bridge, across the Atlantic Intracoastal Waterway mile 283.1 at Wrightsville Beach, NC; the Cape Fear River Memorial Bridge at mile 26.8, and the Isabel S. Holmes Bridge, at mile 1.0, across Northeast Cape Fear River both in Wilmington, NC, to accommodate distance races.

DATES: This deviation is effective from 7 a.m. to 11:59 p.m. on November 1, 2008.

ADDRESSES: Materials referred to in this document are available for inspection or copying at Commander (dpb), Fifth Coast Guard District, Federal Building, 1st Floor, 431 Crawford Street, Portsmouth, VA 23704-5004 between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays. The telephone number is (757) 398-6629. Commander (dpb), Fifth Coast Guard District maintains the public docket for this temporary deviation.

FOR FURTHER INFORMATION CONTACT: Mr. Gary S. Heyer, Bridge Management Specialist, Fifth Coast Guard District, at (757) 398-6629.

SUPPLEMENTARY INFORMATION: The S.R. 74 Bridge across the Atlantic Intracoastal Waterway (AIWW) mile 283.1 at Wrightsville Beach, a lift drawbridge, has a vertical clearance in the closed position to vessels of 20 feet, above mean high water (MHW). The

Cape Fear River Memorial Bridge, a vertical lift drawbridge, has vertical clearances in full open and closed positions to vessels of 135 feet and 65 feet above MHW, respectively. The Isabel S. Holmes Bridge, at mile 1.0, across Northeast Cape Fear River, a lift drawbridge, has a vertical clearance in the closed position to vessels of 40 feet above MHW.

The Wilmington Family YMCA on behalf of the NCDOT (the bridge owner) requested a temporary deviation from the current operating regulations of the aforementioned bridges set out in 33 CFR 117.821(a)(5), 33 CFR 117.823 and 33 CFR 117.829(a), respectively, to accommodate "The Carolinian" Iron and Half-Iron distance races scheduled for Saturday, November 1, 2008.

The Coast Guard will inform the users of the waterways through our Local and Broadcast Notices to Mariners of the closure periods for the bridges so that vessels can arrange their transits to minimize any impact caused by the temporary deviation.

To facilitate the races, the drawbridges will be maintained in the closed-to-navigation position on November 1, 2008, at the following times: From 7 a.m. to 10 a.m. for the S.R. 74 Bridge; from 11 a.m. to 11:59 p.m. for the Cape Fear River Memorial Bridge; and from 8 a.m. to 11:59 p.m. for the Isabel S. Holmes Bridge.

In accordance with 33 CFR 117.35(e), the drawbridges must return to its regular operating schedule immediately at the end of the designated time period. This deviation from the operating regulations is authorized under 33 CFR 117.35.

We analyzed this temporary deviation under Commandant Instruction M16475.ID which guides the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321-4370f). The environmental impact that this temporary deviation will have is minimal because holding the drawbridges in the closed position for a limited period, for a public function, will not result in a change in functional use, or an impact on a historically significant element or setting.

Dated: March 5, 2008.

Waverly W. Gregory, Jr.,

Chief, Bridge Administration, Branch, Fifth Coast Guard District.

[FR Doc. E8-5127 Filed 3-13-08; 8:45 am]

BILLING CODE 4910-15-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[USCG-2008-0061]

RIN 1625-AA11

Regulated Navigation Areas: Cape Fear River, Wilmington, NC

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a regulated navigation area (RNA) on the waters of the Cape Fear River, Wilmington, NC. This action is necessary to minimize the potential risk of allision to the USS NORTH CAROLINA, a United States Navy submarine, while moored at the North Carolina State Port, Wilmington, NC. This rule will enhance the safety of vessels transiting this area of the Cape Fear River during the period of reduced horizontal clearance.

DATES: This rule is effective from 8 a.m. on April 25, 2008, through 8 p.m. on May 7, 2008.

ADDRESSES: Documents indicated in this preamble as being available in the docket are part of docket USCG-2008-0061 and are available online at <http://www.regulations.gov>. They are also available for inspection or copying at Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590-0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

FOR FURTHER INFORMATION CONTACT: If you have questions concerning this rule, phone CWO4 Stephen Lyons, Waterways Management Division Chief, Sector North Carolina, at (252) 247-4525.

SUPPLEMENTARY INFORMATION:

Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. The USS NORTH CAROLINA will be moored in the Cape Fear River, Wilmington, North Carolina for an official United States Navy commissioning ceremony. As the ceremony is a military function within the meaning of 5 U.S.C. 553(a)(1), the Coast Guard will not conduct a notice and comment period for this temporary final rule.