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PENSION BENEFIT GUARANTY CORPORATION

29 CFR Chapters XXVI and XL

RIN 1212-AA75

Reorganization, Renumbering, and Reinvention of Regulations;
Correction

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule; correction.

SUMMARY: On July 1, 1996, the Pension Benefit Guaranty Corporation
published in the Federal Register (at 61 FR 34001, FR Doc. 96-16398) a
final rule reorganizing, renumbering, and reinventing its regulations.
This document contains corrections to the final rule.

EFFECTIVE DATE: July 1, 1996.

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SUPPLEMENTARY INFORMATION: FR Doc. 96-16398, appearing at 61 FR 34001
(July 1, 1996), contained errors that are corrected as follows:

Sec. 4022.23 [Corrected]

    1. On page 34032, in the table, the entries for ages 52 and 53,
footnote 1 to the table, and the first sentence of footnote 2 to the
table, are corrected to read as follows:

Factors for Converting Temporary Additional Benefit Under Step-Down Life
Annuity

Age of participant \1\ at the later of the date the temporary additional benefit commences or the date of plan termination	Number of years temporary additional benefit is payable under the plan as of the date of plan termination \2\									
	1	2	3	4	5	6	7	8	9	10
*	*	*	*	*	*	*				
52..	.067	.131	.191	.248	.303	.357	.404	.451	.498	.545
53..	.068	.133	.194	.252	.308	.363	.411	.459	.507	.555
*	*	*	*	*	*	*				

\1\ At last birthday.

\2\ If the benefit is payable for less than 1 year, the appropriate factor is obtained by multiplying the
factor for 1 year by a fraction, the numerator
  of which is the number of months the benefit is payable, and the denominator of which is 12. * * *

Sec. 4022.24 [Corrected]

    2. On page 34033, in the left column, in paragraph (4) of
Sec. 4022.24(c), the words ``thereafter.) In'' are corrected to read
``thereafter). In''.

Sec. 4022.62 [Corrected]

    3. On page 34036, in the right column, in the paragraph headed
``Example 3--Facts'' and in paragraph (i) under the paragraph headed
``Estimated guaranteed benefit,'' the figures ``$2000'' (which appear
once in each of those two paragraphs) are corrected to read ``$2,000''.

Sec. 4022.63 [Corrected]

    4. On page 34038, in the left column, in the undesignated paragraph

following the paragraph headed ``Estimated title IV benefit,'' the
figure ``$1000'' is corrected to read ``$1,000''.

Sec. 4041A.2 [Corrected]

    5. On page 34052, in the right column, in the second line of
Sec. 4041A.2, the reference ``Sec. 4001.l'' (ending with the letter
``l'') is corrected to read ``Sec. 4001.1'' (ending with the numeral
``1'').

Appendix A to Part 4044--[Corrected]

    6. On pages 34067 and 34068, in Table 2-M, the heading for the
right column is corrected to read ``qx''.
    7. On page 34067, in the center column, in Table 2-M, the entry for
age 33 is corrected to read as follows:

                      Age x   qx

33.. 0.030200
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    8. On page 34068, in the center column, in Table 2-F, the entry for
age 79 is corrected to read as follows:

                      Age x   qx

79.. 0.075524
----

    9. On pages 34068 and 34069, in Table 3, the heading for the left
column is corrected to read ``Age x''.

Appendix B to Part 4044--[Corrected]

    10. On page 34069, in Table I [Annuity Valuations], the figures
``i_1'' (i-subscript-1), where they appear four times in the column
headings, are corrected to read ``i_t'' (i-subscript-t), and the entry
for July 1994 is corrected to read as follows:

[[Page 36627]]

                                              The values of it are:
 For valuation dates occurring in --
         the month--   it   for t=   it   for t=   it   for
t=
----

*   *   *   *   *   *
                                             *
July 1994........................   .0690   1-25   .0525   >25   N/A   N/A

*   *   *   *   *   *
                                             *
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    11. On page 34070, in Table II [Lump Sum Valuations], in the second
line of text, the words and figures ``interger and o < y
n1),'' are corrected to read ``integer and o < y
n1),''.

Appendix D to Part 4044--[Corrected]

    12. On page 34071, in Table I-96 [Selection of Retirement Rate
Category], the abbreviation ``NRA'' is corrected to read ``URA''
wherever it appears (four times) in the column headings.
    13. On pages 34071 and 34072, in Tables II-A, II-B, and II-C, the
words ``Normal retirement age'' are corrected to read ``Unreduced
retirement age'' wherever they appear in the column headings (once in
each of the three tables).
    14. On page 34071, in Table II-A [Expected Retirement Ages for
Individuals in the Low Category], the entry for age 63 is corrected to
read as follows:

                                                                Unreduced retirement age

 Participant's earliest retirement age at
                                          ----
           valuation date   60   61   62   63   64   65   66   67   68
       69   70
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             *   *   *   *   *   *   *

63..   63   63   64   64   65   65
  65   65

*   *   *   *   *   *   *

Issued in Washington, D.C., this 9th day of July, 1996.

Martin Slate,

Executive Director, Pension Benefit Guaranty Corporation.

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