

§ 24.114 [Amended]

Par. 16. Amend § 24.114 as follows:

a. Remove the reference to “part 170” and add, in its place, a reference to “part 29”; and

b. Remove the reference to “§ 170.55” and add, in its place, a reference to “§ 29.55.”

PART 25—BEER

Par. 17. The authority citation for 27 CFR part 25 continues to read as follows:

Authority: 19 U.S.C. 81c; 26 U.S.C. 5002, 5051–5054, 5056, 5061, 5091, 5111, 5113, 5142, 5143, 5146, 5222, 5401–5403, 5411–5417, 5551, 5552, 5555, 5556, 5671, 5673, 5684, 6011, 6061, 6065, 6091, 6109, 6151, 6301, 6302, 6311, 6313, 6402, 6651, 6656, 6676, 6806, 7011, 7342, 7606, 7805; 31 U.S.C. 9301, 9303–9308.

§ 25.4 [Amended]

Par. 18. Amend § 25.4 by removing the reference to “27 CFR Part 170—Miscellaneous Regulations Relating to Liquor” and adding, in part number order, a reference to “27 CFR Part 29—Stills and Miscellaneous Regulations.”

PART 70—PROCEDURE AND ADMINISTRATION

Par. 19. The authority citation for 27 CFR part 70 continues to read as follows:

Authority: 5 U.S.C. 301 and 552; 26 U.S.C. 4181, 4182, 5146, 5203, 5207, 5275, 5367, 5415, 5504, 5555, 5684(a), 5741, 5761(b), 5802, 6020, 6021, 6064, 6102, 6155, 6159, 6201, 6203, 6204, 6301, 6303, 6311, 6313, 6314, 6321, 6323, 6325, 6326, 6331–6343, 6401–6404, 6407, 6416, 6423, 6501–6503, 6511, 6513, 6514, 6532, 6601, 6602, 6611, 6621, 6622, 6651, 6653, 6656–6658, 6665, 6671, 6672, 6701, 6723, 6801, 6862, 6863, 6901, 7011, 7101, 7102, 7121, 7122, 7207, 7209, 7214, 7304, 7401, 7403, 7406, 7423, 7424, 7425, 7426, 7429, 7430, 7432, 7502, 7503, 7505, 7506, 7513, 7601–7606, 7608–7610, 7622, 7623, 7653, 7805.

§ 70.131 [Amended]

Par. 20. Amend paragraph (b) of § 70.131 by removing the reference to “part 170” and adding, in its place, a reference to “part 29.”

§ 70.411 [Amended]

Par. 21. Amend paragraph (c)(2) of § 70.411 by removing the reference to “Part 170” and adding, in its place, a reference to “Part 29.”

PART 170—[REDESIGNATED AS PART 29]

Par. 22. Redesignate 27 CFR part 170 as 27 CFR part 29.

PART 29—MISCELLANEOUS REGULATIONS RELATING TO ALCOHOL

Par. 23. The authority citation for the newly redesignated 27 CFR part 29 is revised to read as follows:

Authority: 26 U.S.C. 5002, 5101, 5102, 5179, 5291, 5601, 5615, 5687, 7805.

Par. 24. Revise the title of the newly redesignated part 29 to read as follows:

PART 29—STILLS AND MISCELLANEOUS REGULATIONS

* * * * *

§§ 29.42 and 29.45 [Amended]

Par. 25. Remove the reference to “ATF Order 1130.20, Delegation Order—Delegation of the Director’s Authorities in 27 CFR Part 170—Miscellaneous Regulations Relating to Liquor” and add, in its place, a reference to “ATF Order 1130.25, Delegation Order—Delegation of the Director’s Authorities in 27 CFR Part 29—Stills and Miscellaneous Regulations,” in the following places:

a. Section 29.42; and

b. The definition of “Appropriate ATF officer” in § 29.45.

§§ 29.47 and 29.49 [Amended]

Par. 26. Remove the reference to “§ 170.59” and add, in its place, a reference to “§ 29.59” in the following places:

a. Section 29.47(c); and

b. Section 29.49(c).

§ 29.59 [Amended]

Par. 27. Amend § 29.59 by removing the reference to “§ 170.47, or 170.49” and adding, in its place, a reference to “§§ 29.47 or 29.49.”

Signed: April 13, 2001.

Bradley A. Buckles,

Director, Bureau of Alcohol, Tobacco and Firearms.

Approved: April 25, 2001.

Timothy E. Skud,

Acting Deputy Assistant Secretary (Regulatory, Tariff and Trade Enforcement), Department of the Treasury.

[FR Doc. 01–20482 Filed 8–14–01; 8:45 am]

BILLING CODE 4810–31–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 September 2001. Interest assumptions are also published on the PBGC’s Web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: September 1, 2001.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, 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).

Accordingly, 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 September 2001,

(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 September 2001, 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 September 2001.

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 6.30 percent for the first 20 years following the valuation date and 6.25 percent thereafter. These interest assumptions represent a decrease (from those in effect for August 2001) of 0.10 percent for the first 20 years following the valuation date and are otherwise unchanged.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 4.50 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 a decrease (from those in effect for August 2001) of 0.25 percent for the period during which a benefit is in pay status 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, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during September 2001, 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 95, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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
95	9-1-01	10-1-01	4.50	4.00	4.00	4.00	7	8

3. In appendix C to part 4022, Rate Set 95, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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
95	9-1-01	10-1-01	4.50	4.00	4.00	4.00	7	8

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

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

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

5. In appendix B to part 4044, a new entry, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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

* * * * *

For valuation dates occurring in the month—	The values of i_t are:					
	i_t	for t =	i_t	for t =	i_t	for t =
September 20010630	1–20	.0625	>20	N/A	N/A

Issued in Washington, DC, on this 9th day of August 2001.

John Seal,
Acting Executive Director, Pension Benefit Guaranty Corporation.
 [FR Doc. 01–20490 Filed 8–14–01; 8:45 am]
BILLING CODE 7708–01–P

DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 904
[SPATS No. AR–038–FOR]

Arkansas Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement, Interior.
ACTION: Final rule; approval of amendment.

SUMMARY: The Office of Surface Mining Reclamation and Enforcement (OSM) is approving an amendment to the Arkansas regulatory program (Arkansas program) under the Surface Mining Control and Reclamation Act of 1977 (SMCRA or the Act). Arkansas proposed revisions and additions of regulations concerning definitions; areas where surface coal mining operations are prohibited or limited; exception for existing operations; procedures for compatibility findings for surface coal mining operations on federal lands in national forests; procedures for relocating or closing public roads or waiving prohibitions on surface coal mining operations within the buffer zone of public roads; procedures for waiving prohibitions on surface coal mining operations within the buffer zone of occupied dwellings; submission and processing of requests for valid existing rights determinations; director’s obligations at time of permit application review; interpretative rule related to subsidence due to underground coal mining in areas designated by act of Congress; applicability to lands designated as unsuitable by Congress; exploration on land designated as unsuitable for surface coal mining operations; procedures: Initial processing, recordkeeping, and notification requirements; permit requirements for exploration that will

remove more than 250 tons of coal or that will occur on lands designated as unsuitable for surface coal mining operations; relationship to areas designated unsuitable for mining; protection of publicly owned parks and historic places; relocation or use of public roads; road systems; public notices of filing of permit applications; legislative public hearing; and criteria for permit approval or denial. Arkansas intends to revise its program to be consistent with the corresponding Federal regulations and to enhance enforcement of the State program.

EFFECTIVE DATE: August 15, 2001.
FOR FURTHER INFORMATION CONTACT: Michael C. Wolfrom, Director, Tulsa Field Office, Office of Surface Mining, 5100 East Skelly Drive, Suite 470, Tulsa, Oklahoma 74135–6548. Telephone: (918) 581–6430. Internet: mwolfrom@osmre.gov.

- SUPPLEMENTARY INFORMATION:**
- I. Background on the Arkansas Program
 - II. Submission of the Amendment
 - III. Director’s Findings
 - IV. Summary and Disposition of Comments
 - V. Director’s Decision
 - VI. Procedural Determinations

I. Background on the Arkansas Program

Section 503(a) of the Act permits a State to assume primacy for the regulation of surface coal mining and reclamation operations on non-Federal and non-Indian lands within its borders by demonstrating that its State program includes, among other things, “a State law which provides for the regulation of surface coal mining and reclamation operations in accordance with the requirements of the Act * * *” and “rules and regulations consistent with regulations issued by the Secretary” pursuant to the Act. See 30 U.S.C. 1253(a)(1) and (7). On the basis of these criteria, the Secretary of the Interior conditionally approved the Arkansas program on November 21, 1980. You can find background information on the Arkansas program, including the Secretary’s findings, the disposition of comments, and the conditions of approval in the November 21, 1980, **Federal Register** (45 FR 77003). You can find later actions on the Arkansas program at 30 CFR 904.10, 904.12, 904.15, and 904.16.

II. Submission of the Amendment

By letter dated March 1, 2001 (Administrative Record No. AR–567.04), Arkansas sent us an amendment to its program under SMCRA and the Federal regulations at 30 CFR 732.17(b). Arkansas sent the amendment in response to our letter dated August 23, 2000 (Administrative Record No. AR–567), that we sent to Arkansas under 30 CFR 732.17(c). The amendment also includes changes made at Arkansas’ own initiative. Arkansas proposed to amend the Arkansas Surface Coal Mining and Reclamation Code (ASCMRC). We announced receipt of the amendment in the April 6, 2001, **Federal Register** (66 FR 18216). In the same document, we opened the public comment period and provided an opportunity for a public hearing or meeting on the adequacy of the amendment. The public comment period closed on May 7, 2001. We did not receive any comments. Because no one requested a public hearing or meeting, we did not hold one.

During our review of the amendment, we identified concerns about the definitions; submission and processing of requests for valid existing rights determinations; interpretative rule related to subsidence due to underground coal mining in areas designated by Act of Congress; public notices of filing of permit applications; and legislative public hearings. We notified Arkansas of these concerns by letter dated April 11, 2001, (Administrative Record No. AR–567.06).

By letter dated April 19, 2001 (Administrative Record No. AR–567.08), Arkansas sent us revisions to its program amendment. Based upon Arkansas’ revisions to its amendment, we reopened the public comment period in the May 10, 2001, **Federal Register** (66 FR 23868). The public comment period closed on May 25, 2001. We did not receive any comments.

III. Director’s Findings

Following, under SMCRA and the Federal regulations at 30 CFR 732.15 and 732.17, are the OSM Director’s findings concerning the amendment to the Arkansas program.

Any revisions that we do not discuss below are about minor wording changes, or revised cross-references and