

Issued in Kansas City, MO, on October 27, 2003.

Paul J. Sheridan,

Acting Manager, Air Traffic Division, Central Region

[FR Doc. 03-28538 Filed 11-13-03; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 73

[Docket No. 2002-FAA-14912; Airspace Docket No. 03-AWP-4]

RIN 2120-AA66

Amendment of Restricted Area R-2301E Ajo East, AZ; and R-2304, and 2305 Gila Bend, AZ

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action amends the designated time of use for Restricted Area 2301E Ajo East, AZ (R-2301E); and R-2304 and R-2305, Gila Bend, AZ. Increased training requirements at Luke Air Force Base (AFB) have resulted in a continued need for restricted airspace usage up to 2400 hours in these areas. This modification of the designated time of use does not change the current boundaries or activities conducted in the airspace areas.

DATES: 0901 UTC, February 19, 2004.

FOR FURTHER INFORMATION CONTACT: Ken McElroy, Airspace and Rules Division, ATA-400, Office of Air Traffic Airspace Management, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267-8783.

SUPPLEMENTARY INFORMATION:

History

On May 30, 2003, the FAA published in the *Federal Register* a notice proposing to amend R-2301, R-2304 and R-2305 (68 FR 14912). Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal. No comments were received regarding this rulemaking. Except for editorial changes, this amendment is the same as that proposed in the notice. These rulemaking actions "are necessary in the interest of national defense," as required under 49 U.S.C. 40103(b)(3)(A).

The Rule

The FAA is amending Title 14 Code of Federal Regulations (14 CFR) part 73 (part 73) to amend the designated time

of use for R-2301, R-2304, and R-2305. Specifically, this action changes the designated time of use for R-2301E from "Monday-Friday, 0630-2230 local time; other times by NOTAM," to "Daily, 0630 to 2400 local time; other times by NOTAM;" R-2304 from "0700-2200 local time; other times by NOTAM," to "Monday-Saturday, 0630-2400 local time; other times by NOTAM;" and R-2305 from "0700-2300 local time; other times by NOTAM," to "Monday-Saturday, 0630-2400 local time; other times by NOTAM." Increased training requirements at Luke AFB have resulted in a continued need for restricted airspace availability until 2400 hours. This modification does not change the current boundaries or activities conducted in the airspace areas.

Section 73.23 of part 73 of the Federal Aviation Regulations was republished in FAA Order 7400.8L dated October 7, 2003.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation: (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1D, Policies and Procedures for Considering Environmental Impacts. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

List of Subjects in 14 CFR Part 73

Airspace, Navigation (air).

Adoption of Amendment

■ In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 73 as follows:

PART 73—SPECIAL USE AIRSPACE

■ 1. The authority citation for part 73 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

§ 73.23 [Amended]

■ 2. § 73.23 is amended as follows:

* * * * *

R-2301E, Ajo East, AZ (Amended)

■ By removing "Time of designation. Monday-Friday, 0630-2230 local time; other times by NOTAM," and substituting "Time of designation. Daily, 0630-2400 local time; other times by NOTAM."

* * * * *

R-2304, Gila Bend, AZ (Amended)

■ By removing "Time of designation. 0700-2200 local time; other times by NOTAM," and substituting "Time of designation. Monday-Saturday, 0630-2400 local time; other times by NOTAM."

R-2305, Gila Bend, AZ (Amended)

■ By removing "Time of designation. 0700-2300 local time; other times by NOTAM," and substituting "Time of designation. Monday-Saturday, 0630-2400 local time; other times by NOTAM."

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Issued in Washington, DC, on November 4, 2003.

Paul Gallant,

Acting Manager, Airspace and Rules Division.

[FR Doc. 03-28529 Filed 11-13-03; 8:45 am]

BILLING CODE 4910-13-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 December 2003. Interest assumptions are also published on the PBGC's Web site <http://www.pbgc.gov>.
EFFECTIVE DATE: December 1, 2003.

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 December 2003, (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 December 2003, 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 December 2003.

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 4.70 percent for the first 20 years following the valuation date and 5.25 percent thereafter. These interest assumptions represent an increase (from those in effect for November 2003) 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 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 are unchanged from those in effect for November 2003.

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 December 2003, 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 122, 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_i	n_2
* 122	* 12-1-03	* 1-1-04	* 3.25	* 4.00	* 4.00	* 4.00	* 7	* 8

■ 3. In appendix C to part 4022, Rate Set 122, 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
*	*	*	*	*	*	*	*	*
122	12-1-03	1-1-04	3.25	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 $t =$
*	*	*	*	*	*	*
December 2003	.0470	1-20	.0525	>20	N/A	N/A

Issued in Washington, DC, on this 10th day of November 2003.

Joseph H. Grant,

Deputy Executive Director and Chief Operating Officer, Pension Benefit Guaranty Corporation.

[FR Doc. 03-28542 Filed 11-13-03; 8:45 am]

BILLING CODE 7708-01-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[CGD07-03-144]

RIN 1625-AA00

RIN 1625-AA11

Regulated Navigation Area and Security Zones; Port of Miami, FL

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary regulated navigation area and temporary security zones, from November 16, 2003 through November 21, 2003 during the Free Trade Area of the Americas Conference (FTAA). The temporary regulated navigation area controls the movement of all vessels operating in the Port of Miami in the vicinity of the northwestern entrance of Dodge Island, western section of Government Cut, Main Channel, Lummus Island Cut, Lummus Island Turning Basin, Dodge Island Cut, MacArthur Causeway Bridge, Claughton Island, Bayside Marina and on the Miami River up to

the Flagler Street Bridge. The security zones prohibit the entry of all vessels and persons into the waters adjacent to the Intercontinental Hotel and the American Airlines Arena. These regulations are required to provide for the security of the public, the FTAA conference and its participants, and the Port of Miami due to the potential for disturbances and hostile and violent acts from various demonstrators protesting the FTAA conference.

DATES: This rule is effective from 12:01 a.m. on November 16, 2003 until 11:59 p.m. on November 21, 2003.

ADDRESSES: Documents indicated in this preamble as being available in the docket are part of the docket [CGD07-03-144] and are available for inspection and copying at U. S. Coast Guard, Marine Safety Office, 100 MacArthur Causeway, Miami Beach, FL 33139-6940 between 7:30 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant Douglas Tindall, Waterways Management Office, (305) 535-8701.

SUPPLEMENTARY INFORMATION:

Good Cause

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds good cause exists for not publishing an NPRM because it is impracticable and contrary to public interest for the agency to do so. Information and intelligence regarding the potential for disturbances and hostile and violent acts by various protest groups continues to flow in and the Coast Guard expects this flow to

increase as the commencement of the FTAA conference approaches. The Coast Guard must analyze the most current information and take appropriate actions to protect the public, the Port of Miami, and the FTAA participants.

For the same reasons under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**.

Background and Purpose

Cities that have recently hosted trade conferences similar to the FTAA conference have experienced significant property damage, and their law enforcement officers and public citizens have sustained personal injuries from a segment of protestors engaged in violent demonstrations against those conferences and their agendas. Examples include the September 2003 World Trade Organization (WTO) Ministerial in Cancun, Mexico; the 2003 G-8 Summit in Calgary, Canada; the 2001 G-8 Summit in Genoa, Italy and the 1999 World Trade Organization in Seattle, Washington. These trade conferences experienced an influx of protestors, and in particular protest groups opposing international trade who have a propensity for violence and a desire to engage in hostile acts against, among others, conference attendees, conference venues, the general public, business and municipal buildings, and law enforcement assets. Information and intelligence indicate that there is a high potential for similar acts to be attempted during the upcoming November FTAA conference in Miami, Florida.