

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4044

RIN 1212-AA61

Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intent to propose rulemaking.

SUMMARY: The Pension Benefit Guaranty Corporation is considering amending its benefit valuation and asset allocation regulations to adopt more current mortality tables. This notice invites public comment on this and any other issue under the regulations.

DATES: Comments must be received on or before May 19, 1997.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at the above address. Comments also may be sent by Internet e-mail to reg.comments@pbgc.gov. Comments will be available for public inspection at the PBGC's Communications and Public Affairs Department, Suite 240.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, or James L. Beller, Attorney, Office of the General Counsel, PBGC, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024 (202-326-4179 for TTY and TDD).

SUPPLEMENTARY INFORMATION: The PBGC's interest assumption for valuing benefits, when combined with the PBGC's mortality assumption, is intended to reflect the market price of single-premium, nonparticipating group annuity contracts for terminating plans. In developing its interest assumptions, the PBGC uses data from surveys conducted by the American Council of Life Insurance. The PBGC currently uses a mortality assumption based on the 1983 Group Annuity Mortality Table in its benefit valuation and asset allocation regulations (29 CFR parts 4044 and 4281).

In May 1995, the Society of Actuaries Group Annuity Valuation Table Task Force issued a report that recommends new mortality tables for a new Group Annuity Reserve Valuation Standard and a new Group Annuity Mortality Valuation Standard. In December 1996, the National Association of Insurance Commissioners adopted the new tables

as models for determining reserve liabilities for group annuities.

The PBGC is now considering incorporating the new tables into its regulations. The PBGC invites comments on the appropriateness of adopting the new tables and any need for modifications.

The PBGC also invites comments on any other issues relating to its valuation and allocation regulations. In particular, the PBGC is interested in the following areas:

(1) What additional annuity pricing information is available that the PBGC could use in reviewing its valuation assumptions?

(2) What steps could the PBGC take to simplify the valuation and allocation process?

Issued in Washington, D.C., this 14th day of March 1997.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

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FEDERAL COMMUNICATIONS COMMISSION

47 CFR Part 97

[WT Docket No. 97-12; FCC 97-10]

Providing for Greater Use of Spread Spectrum Communication Technologies in the Amateur Radio Services

AGENCY: Federal Communications Commission.

ACTION: Proposed rule.

SUMMARY: The Notice of Proposed Rulemaking (NPRM), released March 3, 1997, seeks comment on proposed rules to allow amateur stations to transmit spread spectrum type emission technologies that employ additional spreading sequences. It also seeks comment on a proposal that each SS transmitter be required to automatically limit its power to that actually necessary to carry out the communications when the transmitter power exceeds 1 watt. This action is in response to a petition for rule making from the American Radio Relay League, Inc. The intent of the NPRM is to compile a record in sufficient detail for us to determine whether we should authorize amateur stations to use additional spread spectrum type emission technologies and whether such use would facilitate the ability of the amateur service to contribute to the development of SS communications.

DATES: Comments are due on or before May 5, 1997, and reply comments are due on or before June 5, 1997.

ADDRESSES: Comments and reply comments should be sent to Office of the Secretary, Federal Communication Commission, 1919 M Street, NW, Room 222, Washington, DC 20554. Parties should also file one copy of any document filed in this docket with the Commission's copy contractor, ITS Inc., 2100 M Street NW, Washington, DC 20037.

FOR FURTHER INFORMATION CONTACT: William T. Cross of the Wireless Telecommunications Bureau at (202) 418-0680.

SUPPLEMENTARY INFORMATION: This is a summary of the Commission's NPRM in WT Docket No. 97-12, FCC 97-10, adopted January 9, 1997, and released March 3, 1997. The proposed rules are at the end of this document. The full text of this NPRM is available for inspection and copying during normal business hours in the FCC Reference Center, Room 239, 1919 M Street, NW, Washington, DC. The complete text also may be purchased from the Commission's copy contractor, International Transcription Service, Inc., 2100 M Street, Suite 140, Washington, D.C. 20037, telephone (202) 857-3800.

I. Regulatory Flexibility Certification

The Commission's Initial Regulatory Flexibility Analysis is included below:

I. Need for and Objectives of the Proposed Rule: The need for and objective of this rule making proceeding is to eliminate technical restrictions that amateur radio operators claim hamper their flexibility to experiment with SS emission types.

II. Legal Basis: Authority for this action can be found in sections 4(i), and 303(a), (l)(1), and (r) of the Communications Act of 1934, as amended, 47 U.S.C. 154(i), and 303(a), (l)(1), and (r).

III. Description and Estimate of the Number of Small Entities To Which Rule Will Apply: None. The rules in part 97 of the Commission's rules, 47 CFR part 97, apply to individuals who are qualified to be licensees and/or control operators of amateur radio stations. Small businesses are not eligible to be licensees in the amateur service, and amateur radio operators are prohibited from transmitting communications for compensation, for their pecuniary benefit, and on behalf of their employers. See 47 CFR 97.113.

IV. Description of Projected Reporting, Recordkeeping and Other Compliance Requirements: None. This