PENSION BENEFIT GUARANTY CORPORATION

Interest Assumption for Determining Variable-Rate Premium; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of interest rates and assumptions.

SUMMARY: This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or are derivable from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC’s web site (http://www.pbgc.gov).

DATES: The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in February 2000. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in March 2000.

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. (For TTY/TDD users, call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4024.)

SUPPLEMENTARY INFORMATION:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(I) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC’s regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan’s variable-rate premium. The rate is the “applicable percentage” (currently 85 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the “premium payment year”). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in February 2000 is 5.64 percent (i.e., 85 percent of the 6.63 percent yield figure for January 2000).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between March 1999 and February 2000.

<table>
<thead>
<tr>
<th>For premium payment years beginning in:</th>
<th>The assumed interest rate is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 1999 ..................................</td>
<td>4.56</td>
</tr>
<tr>
<td>April 1999 ..................................</td>
<td>4.74</td>
</tr>
<tr>
<td>May 1999 ....................................</td>
<td>4.72</td>
</tr>
<tr>
<td>June 1999 ...................................</td>
<td>4.94</td>
</tr>
<tr>
<td>July 1999 ...................................</td>
<td>5.13</td>
</tr>
<tr>
<td>August 1999 ..................................</td>
<td>5.08</td>
</tr>
<tr>
<td>September 1999 ..............................</td>
<td>5.16</td>
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<tr>
<td>October 1999 .................................</td>
<td>5.16</td>
</tr>
<tr>
<td>November 1999 .............................</td>
<td>5.32</td>
</tr>
<tr>
<td>December ....................................</td>
<td>5.23</td>
</tr>
<tr>
<td>January 2000 .................................</td>
<td>5.40</td>
</tr>
<tr>
<td>February 2000 ................................</td>
<td>5.64</td>
</tr>
</tbody>
</table>

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC’s regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC’s regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in March 2000 under part 4044 are contained in an amendment to part 4044 published elsewhere in today’s Federal Register. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 4th day of February, 2000.

David M. Strauss, Executive Director, Pension Benefit Guaranty Corporation.

OFFICE OF PERSONNEL MANAGEMENT

Exempted Service

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: This gives notice of positions placed or revoked under Schedules A and B, and placed under Schedule C in the excepted service, as required by Civil Service Rule VI, Exceptions from the Competitive Service.

FOR FURTHER INFORMATION CONTACT: Director, Staffing Reinvention Office, Employment Service (202) 606–0830.

SUPPLEMENTARY INFORMATION: The Office of Personnel Management published its last monthly notice updating appointing authorities established or revoked under the Excepted Service provisions of 5 CFR 213 on December 27, 1999 (64 FR 72369). Individual authorities established or revoked under Schedules A and B and established under Schedule C between November 1, 1999, and December 31, 1999, appear in the listing below. Future notices will be published on the fourth Tuesday of each month, or as soon as possible thereafter. A consolidated listing of all authorities has been published June 30 of last year.

Schedule A

No Schedule A authorities were established or revoked during November or December 1999.

Schedule B

No Schedule B authorities were established or revoked during November or December 1999.

Schedule C

The following Schedule C authorities were established during November thru December 1999:

- Broadcasting Board ofGovernors
- Commission on Civil Rights
- Special Assistant to the Commissioner. Effective November 5, 1999.
- Department of Agriculture
- Confidential Assistant to the Deputy Administrator, Office of Community Development. Effective November 1, 1999.
- Confidential Assistant to the Chief, Natural Resources Conservation Service. Effective November 3, 1999.