



| Rate set  | For plans with a valuation date |         | Immediate annuity rate<br>(percent) | Deferred annuities<br>(percent) |                |                |                |                |
|-----------|---------------------------------|---------|-------------------------------------|---------------------------------|----------------|----------------|----------------|----------------|
|           | On or after                     | Before  |                                     | i <sub>1</sub>                  | i <sub>2</sub> | i <sub>3</sub> | n <sub>1</sub> | n <sub>2</sub> |
| *         | *                               | *       | *                                   | *                               | *              | *              | *              | *              |
| 145 ..... | 11-1-05                         | 12-1-05 | 2.50                                | 4.00                            | 4.00           | 4.00           | 7              | 8              |

- 3. In appendix C to part 4022, Rate Set 145, as set forth below, is added to the table.

## **Appendix C to Part 4022—Lump Sum Interest Rates For Private-Sector Payments**

| Rate set  | For plans with a valuation date |        | Immediate annuity rate<br>(percent) | Deferred annuities<br>(percent) |         |       |       |       |      |   |   |
|-----------|---------------------------------|--------|-------------------------------------|---------------------------------|---------|-------|-------|-------|------|---|---|
|           | On or after                     | Before |                                     | $i_1$                           | $i_2$   | $i_3$ | $n_1$ | $n_2$ |      |   |   |
| 145 ..... | *                               | *      | *                                   | 11-1-05                         | 12-1-05 | 2.50  | 4.00  | 4.00  | 4.00 | 7 | * |

## 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 for November 2005, as set forth below, is added to the table.

## **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 $t =$ |
| * November 2005 .....                       | .0370                    | 1–20      | * .0475 | >20 N/A   | N/A   | *         |

Issued in Washington, DC, on this 7th day  
of October 2005.

**Vincent K. Snowbarger,**  
*Deputy Executive Director, Pension Benefit  
Guaranty Corporation.*  
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**ANSWER**

## DEPARTMENT OF THE TREASURY

31 CEP Part 29

**DEPARTMENT OF THE TREASURY**

PIN 1525 - ABEE

## **Federal Benefit Payments Under Certain District of Columbia Retirement Plans**

**AGENCY:** Departmental Offices, Treasury.  
**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury is issuing final regulations to amend its DC Pensions rules promulgated pursuant to Title XI of the Balanced Budget Act of 1997, as amended, which was effective on October 1, 1997. The Act assigns to the Secretary of the Treasury responsibility for payment of benefits based on service

accrued as of June 30, 1997, under the retirement plans for District of Columbia teachers and police officers and firefighters, and payment of past and future benefits under the retirement plan for District of Columbia judges. The amended regulations implement the provisions of the Act that provide the Secretary with the responsibility to ensure the accuracy of payments made to annuitants before the effective date of the Act.

**DATES:** This final rule is effective October 14, 2005.

FOR FURTHER INFORMATION CONTACT:  
The Land Conservancy of Teton County

Elizabeth Cuffe, Office of the General Counsel, MT Room 2209A, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, (202-622-1682, not a toll-free call).

**SUPPLEMENTARY INFORMATION:** On April

13, 2005, the Department of the Treasury published (at 70 FR 19366) proposed regulations to amend the regulations in Part 29 that implement Title XI of the Balanced Budget Act of 1997, Public Law 105–33, 111 Stat. 251, 712–731, 756–759, as amended (the Act). The Act transferred certain

pension liabilities from the District of Columbia Government to the Federal Government. The Act requires that the Secretary of the Treasury (the Secretary) pay certain benefits under the retirement plans for District of Columbia teachers (Teachers Plan) and police officers and firefighters (Police and Firefighters Plan) based on service accrued on or before June 30, 1997, and benefits under the retirement plan for District of Columbia judges (Judges Plan) regardless of when service accrued. On December 23, 2004, the District of Columbia Retirement Protection Improvement Act of 2004, Public Law 108-489, 118 Stat. 3966 (the 2004 Act) was enacted. The 2004 Act amended the Act, in part, to create a new fund from the two funds that had financed the Teachers Plan and the Police and Firefighters Plan and to provide the Judges Plan with procedures for resolving denied benefit claims.

The Act provides the Secretary with authority to ensure the accuracy of Federal Benefit Payments made before October 1, 1997, under the Police and Firefighters Plan and the Teachers Plan. Section 11012 of the Act requires the