

State authority to regulate specific categories of radioactive materials formerly regulated by the NRC. This Agreement was entered into on July 1, 1963, pursuant to Section 274b of the Atomic Energy Act of 1954, as amended.

The NRC received a letter from Arkansas Governor Mike Huckabee dated July 1, 1998 requesting relinquishment of the State's authority to evaluate and approve sealed source and devices, and reassumption of this authority by the NRC. The requested action would involve reassertion of regulatory authority by NRC over activities currently regulated by Arkansas pursuant to its Agreement with NRC.

The Governor indicated that specific requests for the Arkansas Radiation Control Program to perform SS&D evaluations had been few (three requests) since Arkansas became an Agreement State in 1963. He further indicated that no requests for SS&D evaluations were anticipated. The Governor stated that Arkansas is committed to maintaining a high quality regulatory program for radioactive materials. He also indicated that it would be difficult to maintain high quality in an extremely small and unique program area that demands atypical expertise on an infrequent basis and the State could not justify the resources required to perform the evaluations. Based on this, the State requests to relinquish its authority to perform sealed source and device evaluations.

The Commission has agreed to the request and has notified Arkansas that effective October 1, 1998 the NRC reassumed authority to evaluate and approve sealed source and devices within the State of Arkansas. The State of Arkansas will retain authority to regulate the manufacture and use of sealed sources and devices within the State in accordance with its Section 274b Agreement with the NRC.

Dated at Rockville, Maryland this 8th day of October, 1998.

For the Nuclear Regulatory Commission.

**Annette Vietti-Cook,**

*Acting Secretary of the Commission.*

[FR Doc. 98-27656 Filed 10-14-98; 8:45 am]

BILLING CODE 7590-01-P

**PENSION BENEFIT GUARANTY CORPORATION**

**Interest Assumption for Determining Variable-Rate Premium; Interest on Late Premium Payments; Interest on Underpayments and Overpayments of Single-Employer Plan Termination Liability and Multiemployer Withdrawal Liability; 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 October 1998. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in November 1998. The interest rates for late premium payments under part 4007 and for underpayments and overpayments of single-employer plan termination liability under part 4062 and multiemployer withdrawal liability under part 4219 apply to interest accruing during the fourth quarter (October through December) of 1998.

**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)(II) 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" (described in the statute and the regulation) 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.

For plan years beginning before July 1, 1997, the applicable percentage of the 30-year Treasury yield was 80 percent. The Retirement Protection Act of 1994 (RPA) amended ERISA section 4006(a)(3)(E)(iii)(II) to change the applicable percentage to 85 percent, effective for plan years beginning on or after July 1, 1997. (The amendment also provides for a further increase in the applicable percentage—to 100 percent—when the Internal Revenue Service adopts new mortality tables for determining current liability.)

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in October 1998 is 4.42 percent (*i.e.*, 85 percent of the 5.20 percent yield figure for September 1998).

(Under section 774(c) of the RPA, the amendment to the applicable percentage was deferred for certain regulated public utility (RPU) plans for as long as six months. The applicable percentage for RPU plans has therefore remained 80 percent for plan years beginning before January 1, 1998. For "partial" RPU plans, the assumed interest rates to be used in determining variable-rate premiums can be computed by applying the rules in § 4006.5(g) of the premium rates regulation. The PBGC's 1997 premium payment instruction booklet also describes these rules and provides a worksheet for computing the assumed rate.)

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between November 1997 and October 1998. The rates for November and December 1997 in the table (which reflect an applicable percentage of 85 percent) apply only to non-RPU plans. However, the rates for months after December 1997 apply to RPU (and "partial" RPU) plans as well as to non-RPU plans.

For premium payment years beginning in:	The assumed interest rate is:
November 1997 .....	5.38
December 1997 .....	5.19
January 1998 .....	5.09
February 1998 .....	4.94
March 1998 .....	5.01
April 1998 .....	5.06
May 1998 .....	5.03
June 1998 .....	5.04
July 1998 .....	4.85

For premium payment years beginning in:	The assumed interest rate is:
August 1998 .....	4.83
September 1998 .....	4.71
October 1998 .....	4.42

**Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability**

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the fourth quarter (October through December) of 1998, as announced by the IRS, is 8 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

From	Through	Interest rate (percent)
10/1/92 .....	6/30/94	7
7/1/94 .....	9/30/94	8
10/1/94 .....	3/31/95	9
4/1/95 .....	6/30/95	10
7/1/95 .....	3/31/96	9
4/1/96 .....	6/30/96	8
7/1/96 .....	12/31/96	9
1/1/97 .....	3/31/97	9
4/1/97 .....	6/30/97	9
7/1/97 .....	9/30/97	9
10/1/97 .....	12/31/97	9
1/1/98 .....	3/31/98	9
4/1/98 .....	6/30/98	8
7/1/98 .....	9/30/98	8
10/1/98 .....	12/31/98	8

**Underpayments and Overpayments of Multiemployer Withdrawal Liability**

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For

interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the fourth quarter (October through December) of 1998 (i.e., the rate reported for September 15, 1998) is 8.50 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

From	Through	Rate (percent)
10/1/92 .....	6/30/94	6.00
7/1/94 .....	9/30/94	7.25
10/1/94 .....	12/31/94	7.75
1/1/95 .....	3/31/95	8.50
4/1/95 .....	9/30/95	9.00
10/1/95 .....	3/31/96	8.75
4/1/96 .....	12/31/96	8.25
1/1/97 .....	3/31/97	8.25
4/1/97 .....	6/30/97	8.25
7/1/97 .....	9/30/97	8.50
10/1/97 .....	12/31/97	8.50
1/1/98 .....	3/31/98	8.50
4/1/98 .....	6/30/98	8.50
7/1/98 .....	9/30/98	8.50
10/1/98 .....	12/31/98	8.50

**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 November 1998 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 8th day of October 1998.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

[FR Doc. 98-27661 Filed 10-14-98; 8:45 am]

BILLING CODE 7708-01-P

**POSTAL SERVICE**

**Privacy Act of 1974, System of Records**

**AGENCY:** Postal Service.

**ACTION:** Notice of system of records.

**SUMMARY:** This document publishes notice of a proposed Privacy Act system of records, USPS 300.010, Office of Inspector General (OIG) Investigative File System, which partially duplicates an existing Postal Inspection Service file.

**DATES:** Any interested party may submit written comments on the proposed system of records. This proposal will become effective without further notice on November 23, 1998, unless comments received on or before that date result in a contrary determination.

**ADDRESSES:** Written comments on this proposal should be mailed or delivered to Payroll Accounting/Records, United States Postal Service, 475 L'Enfant Plaza, SW, Washington, DC 20260-5243. Copies of all written comments will be available at the above address for public inspection and photocopying between 8 a.m. and 4:45 p.m., Monday through Friday.

**FOR FURTHER INFORMATION CONTACT:** Kirt West (703) 248-2100.

**SUPPLEMENTARY INFORMATION:** The Postal Service is proposing to establish a system of records entitled Office of Inspector General (OIG) Investigative File System, 300.010. This proposed system of records will cover only the files of investigation which identify by name individuals who are subjects or sources of information. The system of records is necessary to the functions performed by the Office of Inspector General. The files may contain information about civil, criminal, or administrative wrongdoing, or about fraud, waste, or mismanagement, or other violations of law or regulation. This information could be the basis for administrative corrective action or referrals to appropriate authorities for prosecution. The collection and maintenance of records subject to this system are not new, because records of the same type are covered by an existing system, USPS 080.010, under the jurisdiction of the Chief Postal Inspector, who previously also served as the Inspector General. With the establishment of an independent Office of Inspector General, system of records 300.010 is created to cover the investigative activities carried out under the authority of the OIG and the records maintained by that office. A complete description of system 300.010 appears below.