

13020, 3 CFR, 1996 Comp. p. 219; E.O. 13026, 3 CFR, 1996 Comp., p. 228; Notice of August 13, 1997 (62 FR 43629, August 15, 1997); Notice of August 17, 1998 (63 FR 55121, August 17, 1998).

PART 774—[CORRECTED]

Supplement No. 1 to part 774—the Commerce Control List—[Corrected]

2. In Supplement No. 1 to part 774 (the Commerce Control List), Category 4—Computers, Export Control Classification Numbers (ECCNs) 4D001 and 4E001 are amended by revising the License Requirements sections to read as follows:

4D001 “Software” Specially Designed or Modified for the “Development”, “Production” or “Use” of Equipment or “Software” Controlled by 4A001 to 4A004, or 4D (Except 4D980, 4D993 or 4D994)

License Requirements

Reason for Control: NS, MT, CC, AT, NP, XP

Control(s)	Country chart
NS applies to “software” for commodities or software controlled by 4A001 to 4A004, 4D001 to 4D003.	NS Column 1
MT applies to “software” for equipment controlled by 4A001 to 4A003 for MT reasons.	MT Column 1
CC applies to “software” for computerized finger-print equipment controlled by 4A003 for CC reasons.	CC Column 1
AT applies to entire entry	AT Column 1

NP applies to “software” for computers with a CTP greater than 2,000 Mtops, unless a License Exception is available. See § 742.3(b) of the EAR for information on applicable licensing review policies.

XP applies to “software” for computers with a CTP greater than 2,000 Mtops, unless a License Exception is available. XP controls vary according to destination and end-user and end-use. See § 742.12 of the EAR for additional information.

License Requirement Notes: See § 743.1 of the EAR for reporting requirements for exports under License Exceptions.

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4E001 “Technology” According to the General Technology Note, for the “Development”, “Production” or “Use” of Equipment or “Software” Controlled by 4A (Except 4A980, 4A993 or 4A994) or 4D (Except 4D980, 4D993, 4D994)

License Requirements

Reason for Control: NS, MT, CC, AT, NP, XP

Control(s)	Country Chart
NS applies to “technology” for commodities or software controlled by 4A001 to 4A004, 4D001 to 4D003.	NS Column 1
MT applies to “technology” for items controlled by 4A001 to 4A003 4A101, 4D001, 4D102 or 4D002 for MT reasons.	MT Column 1
CC applies to “technology” for computerized finger-print equipment controlled by 4A003 for CC reasons.	CC Column 1
AT applies to entire entry	AT Column 1

NP applies to “technology” for computers with a CTP greater than 2,000 Mtops, unless a License Exception is available. See § 742.3(b) of the EAR for information on applicable licensing review policies.

XP applies to “technology” for computers with a CTP greater than 2,000 Mtops, unless a License Exception is available. XP controls vary according to destination and end-user and end-use. See § 742.12 of the EAR for additional information.

License Requirement Notes: See § 743.1 of the EAR for reporting requirements for exports under License Exceptions.

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Dated: March 9, 1999.

Eileen M. Albanese,

Director, Office of Exporter Services.

[FR Doc. 99-6269 Filed 3-12-99; 8:45 am]

BILLING CODE 3510-33-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4044

Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation’s regulation on Allocation of Assets in Single-Employer Plans prescribes interest assumptions for valuing benefits under terminating single-employer plans. This final rule amends the regulation to adopt interest assumptions for plans with valuation dates in April 1999.

EFFECTIVE DATE: April 1, 1999.

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: The PBGC’s regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes actuarial assumptions for valuing plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974.

Among the actuarial assumptions prescribed in part 4044 are interest assumptions. These interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Two sets of interest assumptions are prescribed, one set for the valuation of benefits to be paid as annuities and one set for the valuation of benefits to be paid as lump sums. This amendment adds to appendix B to part 4044 the annuity and lump sum interest assumptions for valuing benefits in plans with valuation dates during April 1999.

For annuity benefits, the interest assumptions will be 5.60 percent for the first 20 years following the valuation date and 5.25 percent thereafter. The annuity interest assumptions represent an increase (from those in effect for March 1999) of 0.30 percent for the first 20 years following the valuation date and are otherwise unchanged. For benefits to be paid as lump sums, the interest assumptions to be used by the PBGC will be 4.25 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. The lump sum interest assumptions represent an increase (from those in effect for March 1999) of 0.25 percent for the period during which a benefit is in pay status and are otherwise unchanged.

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 of benefits in plans with valuation dates during April 1999, 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 in 29 CFR Part 4044

Pension insurance, Pensions.
In consideration of the foregoing, 29 CFR part 4044 is amended as follows:

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

1. The authority citation for part 4044 continues to read as follows:

Authority: 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

2. In appendix B, a new entry is added to Table I, and Rate Set 66 is added to Table II, as set forth below. The introductory text of each table is republished for the convenience of the reader and remains unchanged.

Appendix B to Part 4044—Interest Rates Used to Value Annuities and Lump Sums

TABLE I.—ANNUITY VALUATIONS

[This table sets forth, for each indicated calendar month, the interest rates (denoted by i_1, i_2, \dots , and referred to generally as i_t) assumed to be in effect between specified anniversaries of a valuation date that occurs within that calendar month; those anniversaries are specified in the columns adjacent to the rates. The last listed rate is assumed to be in effect after the last listed anniversary date.]

For valuation dates occurring in the month—	The values of it are:					
	i_t	for t =	i_t	for t =	i_t	for t =
April 19990560	1–20	.0525	>20	N/A	N/A

TABLE II.—LUMP SUM VALUATIONS

[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is y years (where y is an integer and $0 < y \leq n_1$), interest rate i_1 shall apply from the valuation date for a period of y years, and thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is y years (where y is an integer and $n_1 < y \leq n_1 + n_2$), interest rate i_2 shall apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y \leq n_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years, interest rate i_2 shall apply for the following n_2 years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply.]

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
66	04–1–99	05–1–99	4.25	4.00	4.00	4.00	7	8

Issued in Washington, DC, on this 8th day of March 1999.

David M. Strauss

Executive Director

Pension Benefit Guaranty Corporation

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01–98–151]

RIN 2115–AE84

Regulated Navigation Area: Navigable Waters Within the First Coast Guard District

AGENCY: Coast Guard, DOT.

ACTION: Interim rule with request for comments.

SUMMARY: The Coast Guard amends the Regulated Navigation Area (RNA)

within the navigable waters of the First Coast Guard District with respect to the provisions governing the positive control of barges. The Interim Rule allows the Captain of the Port (COTP) to authorize exemptions to the positive control provisions established in the Final Rule that became effective on January 29, 1999, and also reopens the docket for further comments on the positive control provisions and the effect of this Interim Rule on those provisions. The Interim Rule provides additional opportunities for small businesses affected by the RNA both to carry on their businesses and to submit comments on the impact of the RNA. The Interim Rule also allows the Coast Guard an additional opportunity to analyze the impact of the RNA on small business entities.

DATES: *Effective Date:* The Interim Rule is effective March 15, 1999.

Comment Date: Comments are due on or before June 14, 1999.

Public Meeting Date: A public meeting will be held on April 16, 1999, from 10 a.m. to 2 p.m.

ADDRESSES: *Public Meeting:* The Coast Guard will conduct the public meeting at the U.S. Navy/Marine Corps Reserve Center, Classroom 5, 30 Woodward Ave., New Haven, Connecticut, 06512.

Comments: You may mail or deliver comments to Commander (m), First Coast Guard District, 408 Atlantic Avenue, Boston, MA 02210–3350. The Commander, First Coast Guard District, maintains the public docket for this rulemaking. Comments, and documents as indicated in this preamble, will become part of this docket and will be available for inspection or copying at the same address between 8 a.m. and 3 p.m., Monday through Friday, except federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant Rich Klein, c/o Commander (m), First Coast Guard District, 408 Atlantic Avenue, Boston, MA 02210–3350; telephone 617–223–8243.

SUPPLEMENTARY INFORMATION: