DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 135

Use of Radar in Instrument Approach Procedures

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; technical amendment.

SUMMARY: This final rule corrects an inaccurate cross-reference citation in one of the FAA regulations. This correction is necessary to direct the reader to the actual paragraph that addresses the use of radar in instrument approaches.

DATES: This rule is effective April 15, 2008.

FOR FURTHER INFORMATION CONTACT:
Dennis Pratte, 135 Air Carrier Operations Branch, AFS–250, Flight Standards Service, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; Telephone No. (202) 493–4971; e-mail dennis.p.pratte@faa.gov.

SUPPLEMENTARY INFORMATION:

Background

Section 135.211 was added to Title 14 of the Code of Federal Regulations on October 10, 1978 (43 FR 46783). Paragraph (a)(2) of this section originally contained a cross-reference to paragraph (i) of 14 CFR 91.116, which addressed the use of radar in instrument approach procedures for landings. On August 18, 1989, 14 CFR part 91 was revised (54 FR 34332). As part of the revision, the information previously contained in §91.116 transferred to §91.175. The information formerly in §91.116 became §91.175(i). A second amendment on that same day amended §135.211(a)(2) to change the cross-reference from §91.116 to §91.175 (54 FR 34332). However, the Regional Air Cargo Carriers Association informed the FAA that the reference to paragraph (i) was not changed to paragraph (l), as it should have been. As a result, the current regulations mistakenly refer readers to paragraph (i) of §91.175, which addresses the minimum weather conditions for takeoffs under instrument flight rules, instead of paragraph (l) of §91.175, which addresses the use of radar in instrument approach procedures for landings. This inaccurate cross-reference may cause confusion for pilots who are looking for the guidance on the use of radar when landing. Therefore, the FAA is amending §135.211(a)(2) to correct this cross-reference.

Technical Amendment

This technical amendment will correct the cross-reference in §135.211(a)(2) to properly refer to §91.175(l).

Justification for Immediate Adoption

Because this action corrects an incorrect paragraph reference, the FAA finds that notice and public comment under 5 U.S.C. 553(b) is unnecessary. For the same reason, the FAA finds that good cause exists under 5 U.S.C. 553(d) for making this rule effective upon publication.

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044


AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.


DATES: Effective May 1, 2008.

FOR FURTHER INFORMATION CONTACT: Catherine B. Kilton, Manager, Legislative and Regulatory Division, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.
The PBGC’s regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC’s historical methodology (found in Appendix C to Part 4022).

This amendment (1) adds to Appendix B to Part 4044 the interest assumptions for allocation purposes in plans with valuation dates during May 2008, (2) adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during May 2008, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC’s historical methodology for valuation dates during May 2008.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 5.81 percent for the first 20 years following the valuation date and 4.88 percent thereafter. These interest assumptions represent an increase (from those in effect for April 2008) of 0.17 percent for the first 20 years following the valuation date and 0.17 percent for all years thereafter.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 3.25 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. These interest assumptions represent no change from those in effect for April 2008. For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

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 current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during May 2008, 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

29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, 29 CFR parts 4022 and 4044 are amended as follows:

PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS

1. The authority citation for part 4022 continues to read as follows:

Authority: 29 U.S.C. 1302, 1322, 1322b, 1341(c)(3)(D), and 1344.

2. In appendix B to part 4022, Rate Set 175, as set forth below, is added to the table.

Appendix B to Part 4022—Lump Sum Interest Rates for PBGC Payments

<table>
<thead>
<tr>
<th>Rate set</th>
<th>For plans with a valuation date</th>
<th>Immediate annuity rate (percent)</th>
<th>Deferred annuities (percent)</th>
<th>n1</th>
<th>n2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>On or after Before</td>
<td>i1</td>
<td>i2</td>
<td>i3</td>
<td>n1</td>
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<tr>
<td>175</td>
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<td>3.25</td>
<td>4.00</td>
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</tbody>
</table>

3. In appendix C to part 4022, Rate Set 175, as set forth below, is added to the table.

Appendix C to Part 4022—Lump Sum Interest Rates for Private-Sector Payments

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<th>Deferred annuities (percent)</th>
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<th>n2</th>
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<td>3.25</td>
<td>4.00</td>
<td>4.00</td>
<td>7</td>
</tr>
</tbody>
</table>
For valuation dates occurring in the month—

<p>| | | | |</p>
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<td>May 2008</td>
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<td>0.0488</td>
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Issued in Washington, DC, on this 7th day of April 2008.

Vincent K. Snowbarger,
Deputy Director, Pension Benefit Guaranty Corporation.

[FR Doc. E8–9393 Filed 4–14–08; 8:45 am]
BILLING CODE 7709–01–P

DEPARTMENT OF THE INTERIOR
Minerals Management Service

30 CFR Part 250

RIN 1010–AD48

Incorporate American Petroleum Institute Hurricane Bulletins

AGENCY: Minerals Management Service (MMS), Interior.

ACTION: Final rule.

SUMMARY: The direct final rule will incorporate by reference three American Petroleum Institute hurricane bulletins into MMS’s regulations. The three bulletins supplement the American Petroleum Institute’s Recommended Practice 2A–WSD, Recommended Practice for Planning, Designing, and Constructing Fixed Offshore Platforms—Working Stress Design, which contains engineering design principles and good practices for new platforms and assessments of existing platforms. These bulletins are needed to increase survivability during hurricane events by imposing more stringent design and assessment criteria for both new and existing structures located within particular Gulf of Mexico areas. By increasing survivability during hurricane conditions, fewer platforms will be damaged, thereby, protecting critical oil and gas resources and making those resources available after hurricane events.

DATES: Effective Date: This rule becomes effective on May 15, 2008. The incorporation by reference of the publication listed in the regulation was approved by the Director of the Federal Register on May 15, 2008.

FOR FURTHER INFORMATION CONTACT: Kirk Malstrom, Office of Offshore Regulatory Programs, Regulations and Standards Branch, at (703) 787–1751.

SUPPLEMENTARY INFORMATION:

Background

After the 2004 and 2005 hurricane seasons, there was significant damage to the oil and gas infrastructure. There were 123 fixed structures destroyed, one floating facility destroyed, and significant damage to dozens of other fixed and floating structures. The offshore oil and gas industry operating in the Gulf of Mexico (GOM) realized that there was a disparity in the metocean criteria in American Petroleum Institute’s (API) Recommended Practice (RP) 2A–WSD, Recommended Practice for Planning, Designing, and Constructing Fixed Offshore Platforms—Working Stress Design, for the central GOM. The metocean criteria are the standards to which structures are designed and assessed to withstand certain meteorological events involving wind, wave, current, and surge. Following the 2005 hurricane season, MMS, the API, and other industry representatives worked collectively to produce the API hurricane bulletins to increase the survivability of Outer Continental Shelf (OCS) structures during hurricanes. Each hurricane bulletin updates criteria contained within current MMS incorporated-by-reference API documents. The MMS will incorporate the following API Bulletins in §250.901:

- BULLETIN 2INT–MET, Interim Guidance on Hurricane Conditions in the Gulf of Mexico, updates hurricane metocean conditions (wind, wave, current, and surge) documented in Sections 2.3.4.c and 17.6.2.a of API RP 2A–WSD.

- BULLETIN 2INT–DG, Interim Guidance for Design of Offshore Structures for Hurricane Conditions, contains guidance on how to utilize the updated metocean conditions in the Gulf of Mexico, updates hurricane metocean conditions (wind, wave, current, and surge) documented in Sections 2.3.4.c and 17.6.2.a of API RP 2A–WSD.

The MMS uses standards, specifications, and recommended practices developed by standard-setting organizations and the oil and gas industry as a means of establishing requirements for activities on the OCS. This practice, known as incorporation by reference, allows us to incorporate the provisions of technical standards into the regulations. The legal effect of incorporation by reference is the material is treated as if the entire document were published in the Federal Register. This material, like any other properly issued regulation, has the force and effect of law. We hold operators/lessees accountable for complying with the documents