§ 5.210 FDA Public Information Offices.


(c) Press Relations Staff (HFI–40). The Press Offices are located in rm. 15A–07, Parklawn Bldg., 5600 Fishers Lane, Rockville, MD 20857. Telephone: 301–827–6242; and in rm. 3807, FB–8, 200 C St. SW., Washington, DC 20020.

4. Section 5.215 is revised to read as follows:

§ 5.215 Field structure.

NORTHEAST REGION

Regional Field Office: 850 Third Ave., Brooklyn, NY 11232.

Northeast Regional Laboratory: 850 Third Ave., Brooklyn, NY 11232–1593.


Buffalo District Office: Olympic Towers, 300 Pearl St., Buffalo, NY 14020.

CENTRAL REGION


New Jersey District Office: Waterview Corporate Center, 10 Waterview Blvd., 3d Floor, Parsippany, NJ 07054.


Chicago District Office: 300 South Riverside Plaza, suite 550, South Chicago, IL 60606.


Minneapolis District Office: 240 Hennepin Ave., Minneapolis, MN 55401–1912.

SOUTHEAST REGION

Regional Field Office: 60 Eighth St. NE., Atlanta, GA 30309.

Southeast Regional Laboratory: 60 Eighth St. NE., Atlanta, GA 30309.

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 May 1998.

EFFECTIVE DATE: May 1, 1998.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel.
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.)


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 May 1998.

For annuity benefits, the interest assumptions will be 5.60 percent for the first 25 years following the valuation date and 5.25 percent thereafter. The annuity interest assumptions represent an increase (from those in effect for April 1998) of 10 percent for the first 25 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 are unchanged from those in effect for April 1998.

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 May 1998, 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 55 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>
<thead>
<tr>
<th>TABLE I.—ANNUITY VALUATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>For valuation dates occurring in the month—</td>
</tr>
<tr>
<td>( i_1 ) for ( t = 1 )</td>
</tr>
</tbody>
</table>

May 1998 ................................................................. \( .0560 \) 1–25 \( .0525 \) >25 N/A N/A

<table>
<thead>
<tr>
<th>TABLE II.—LUMP SUM VALUATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>For plans with a valuation date</td>
</tr>
<tr>
<td>On or after</td>
</tr>
</tbody>
</table>

55 05–1–98 06–1–98 4.25 4.00 4.00 7 8
Coast Guard District, (617) 223-8364.

John W. McDonald, Project Officer, First
number is (617) 223-8364.

except Federal holidays. The telephone
7 a.m. to 3 p.m. Monday through Friday,
Avenue, Boston, Massachusetts, 02110,
this preamble are available for
ADDRESSES:

DATES:

SUMMARY:
The Coast Guard is removing
the operating rules for the US1 highway
bridge at Martin Point, mile 0.0, over the
Presumpscot River between Portland
and Falmouth, Maine. The US1 highway
bridge was replaced by a fixed span
bridge in 1985, and the regulations are
no longer applicable. Notice and public
procedure have been omitted from this
action because the bridge the
regulations formerly governed no longer
exists.

DATES:

ADDRESSES:

FOR FURTHER INFORMATION CONTACT:
John W. McDonald, Project Officer, First
Coast Guard District, (617) 223-8364.

SUMMARY:
The US1 highway bridge at Martin
Point was replaced by a new fixed span
bridge in 1985. The old highway bridge
has been removed.
The Coast Guard has determined that
good cause exists under the
Administrative procedure Act (5 U.S.C.
553) to forego notice and comment for
this rulemaking because notice and
comment are unnecessary. Notice and
comment are unnecessary because the
bridge the regulations governed no longer
exists.
The Coast Guard, for the reason just
stated, has also determined that good
cause exists for this rule to become
effective upon publication in the
Federal Register.

Regulatory Evaluation
This rule is not a significant
regulatory action action under section 3(f) of
Executive Order 12866 and does not
require an assessment of potential costs
and benefits under section 6(a)(3) of that
Order. It has not been reviewed by the
Office of Management and Budget under
that Order. It is not significant under the
regulatory policies and procedures of
the Department of Transportation (DOT)
(44 FR 11040; February 26, 1979). The
Coast Guard expects the economic
impact of this rule to be so minimal that
a full Regulatory Evaluation under
paragraph 10e of the regulatory policies
and procedures of DOT is unnecessary.
This conclusion is based on the fact that
the bridge has been removed and the
regulations for the bridge are no longer
needed.

Small Entities
Under the Regulatory Flexibility Act
(5 U.S.C. 601 et seq.), the Coast Guard
considered whether this final rule will have
a significant economic impact on a
substantial number of small entities.
"Small entities" include small
businesses, not-for profit organizations
that are independently owned and
operated and are not dominant in their
fields, and governmental jurisdictions
with populations less than 50,000.
Therefore, for the reasons discussed in
the Regulatory Evaluation section above,
the Coast Guard certifies under section
605(b) of the Regulatory Flexibility Act
(5 U.S.C. 601 et seq.) that this final rule
will not have a significant economic
impact on a substantial number of small
entities.

Collection of Information
This final rule does not provide for a
collection of information under the
Paperwork Reduction Act of 1995 (44
U.S.C. 3501 et seq.).

Federalism
The Coast Guard has analyzed this
final rule in accordance with the
principles and criteria contained in
Executive Order 12612 and has
determined that this rule does not have
sufficient federalism implications to
warrant the preparation of a Federalism
Assessment.

Environment
The Coast Guard considered the
environmental impact of this rule and
concluded that, under section 2.B.2.e.
(34) of Commandant Instruction
M16475.1B, as amended by 59 FR
38655; July 29, 1994, this final rule is
categorically excluded from further
environmental documentation. A
"Categorical Exclusion Determination"
was available in the docket for inspection
or copying where indicated under
ADDRESSES.

List of Subjects in 33 CFR Part 117
Bridges.

Regulations
For the reasons set out in the
preamble, the Coast Guard amends 33
CFR part 117 as follows:

PART 117—DRAWBRIDGE
OPERATION REGULATIONS

§117.532 [Removed]

1. Section 117.532 is removed.

2. Section 117.532 is removed.


James D. Garrison,
Captain, U.S. Coast Guard, Acting
Commander, First Coast Guard District.

FOR FURTHER INFORMATION CONTACT:

John W. McDonald, Project Officer, First
Coast Guard District, (617) 223-8364.

SUMMARY:
The Coast Guard is removing
the operating rules for the I-295 Million
Dollar Bridge over the Fore River, mile
3.4, between Portland and South
Portland, Maine. The I-295 Million
Dollar Bridge was replaced by a new
bridge in 1996, and the regulations for
the I-295 Bridge are no longer
necessary. Notice and public procedure
have been omitted from this action.