

DEPARTMENT OF STATE**22 CFR Part 62****[Public Notice 3284]****Fees for Exchange Visitor Program Designation Services****AGENCY:** Bureau of Educational and Cultural Affairs, State.**ACTION:** Final rule.

SUMMARY: By interim final rule published September 27, 1999 (64 FR 51894), the United States Department of State ["Department"] adopted fees sufficient for it to recover the full cost of its administrative processing of certain requests for Exchange Visitor Program Designation services. The Department is hereby adopting as final the September 27, 1999 interim final rule, with modifications. The Department administers the Exchange Visitor Program pursuant to the Fulbright-Hays Act of 1961. The Departments of Commerce, Justice, and State, the Judiciary, and Related Agency Appropriations Act of 1998 authorizes the Department to collect fees related to its provision of Exchange Visitor Program services.

DATES: *Effective Date:* The interim rule published on September 27, 1999 (64 FR 51894) is adopted as final and is effective on April 14, 2000. The addition in this rule of § 62.90 is effective on April 14, 2000. The specified fee will be assessed for all requests for an extension, change of category, reinstatement, or program designation as well as for non-routine requests for the Form IAP-66 post-marked after April 14, 2000.

FOR FURTHER INFORMATION CONTACT: Sally J. Lawrence (Chief), Exchange Visitor Program Designation Staff. (202)401-9810.

SUPPLEMENTARY INFORMATION: On September 27, 1999, the United States Information Agency ["USIA"] issued an interim final rule on the adoption of fees for all requests for an extension, change of category, reinstatement, or program designation as well as for non-routine requests for the Form IAP-66. This rule was to be effective on January 1, 2000. The September 27 interim final rule on fees was amended by a final rule dated October 7, 1999 (64 FR 54538), and also by an interim final rule dated January 5, 2000 (65 FR 352). Those amendments were needed because of the consolidation of USIA into the Department of State and the time needed to establish an administrative process for the Department's collection of the fees. The Department now has

had sufficient time to institute the requisite collection, recording and accounting system.

Accordingly, the Department hereby adopts as a final rule the September 27, 1999 interim final rule at 64 FR 51894, with administrative modifications as indicated above. This rule has no effect on the user fee that is currently being charged for applications for waiver of the two-year home-country residence requirement of 212(e) of the Immigration and Nationality Act, as set forth in 22 CFR 22.1 item 72.

Regulatory Flexibility Act

Because this rule involves a foreign affairs function of the United States Government, the Department is not required to prepare and make available for public comment an initial regulatory flexibility analysis.

Executive Order 13132

This rule will not have substantial direct effect on the States, on the relationship between the National Government and the States, or on the distribution of power and responsibilities among the various levels of government.

Executive Order 12866

This rule is exempt from review under Executive Order 12866, but has been reviewed internally by the Department to ensure consistency with the purposes thereof.

Small Business Regulatory Enforcement Fairness Act

The Department has determined that this rule is not a major rule, as defined by section 804 of the Small Business Regulatory Enforcement Fairness Act of 1996.

Unfunded Mandates Reform Act of 1995

No actions are necessary under the provisions of the unfunded Mandates Reform Act of 1995.

Paperwork Reduction Act

This rule does not create any new paperwork requirements.

List of Subjects in 22 CFR Part 62

Cultural Exchange Programs.

In consideration of the foregoing, the Department of State amends Chapter I, Subchapter G of Title 22, Code of Federal Regulations, as follows:

PART 62—EXCHANGE VISITOR PROGRAM

1. The authority citation for 22 CFR Part 62 is revised to read as follows:

Authority: 8 U.S.C. 1101(a)(15)(J), 1182, 1184, 1258; 22 U.S.C. 1431-1442, 2451-2460; Foreign Affairs Reform and Restructuring Act of 1998, Pub. L. 105-277, 112 Stat. 2681 et seq.; Reorganization Plan No. 2 of 1977, 3 CFR, 1977 Comp. p. 200; E.O. 12048 of March 27, 1978; 3 CFR, 1978 Comp. p. 168.

Subpart H—Fees

2. Section 62.90 is added to 22 CFR Part 62 to read as follows:

§ 62.90 Fees.

(a) *Remittances.* Fees prescribed within the framework of 31 U.S.C. 9701 shall be submitted as directed by the Department and shall be in the amount prescribed by law or regulation. Remittances must be drawn on a bank or other institution located in the United States and be payable in United States currency and shall be made payable to the "Department of State." A charge of \$25.00 will be imposed if a check in payment of a fee is not honored by the bank on which it is drawn. If an applicant is residing outside the United States at the time of application, remittance may be made by a bank international money order or a foreign draft drawn on an institution in the United States, and payable to the Department of State in United States currency.

(b) *Amounts of fees.* The following fees are prescribed:

- (1) Request for program extension—\$198.
- (2) Request for change of program category—\$198.
- (3) Request for reinstatement—\$198.
- (4) Request for program designation—\$799.
- (5) Request for non-routine handling of an IAP-66 Form Request—\$43.

Dated: April 7, 2000.

William B. Bader,

Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. 00-9232 Filed 4-13-00; 8:45 am]

BILLING CODE 4710-08-U

PENSION BENEFIT GUARANTY CORPORATION**29 CFR Parts 4022 and 4044****Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits**

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulations on Benefits

Payable in Terminated Single-employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in May 2000. Interest assumptions are also published on the PBGC's web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: May 1, 2000.

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 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.

On March 17, 2000, the PBGC published in the **Federal Register** (at 65 FR 14752 and 14753) two final rules changing how the interest rates are to be used and where they are to be set forth in the PBGC's regulations. These two final rules are effective May 1, 2000, which is also the effective date of this amendment to the interest rate tables.

As of May 1, 2000, three sets of interest rate 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). (For a more detailed explanation of the lump-sum interest rates for private-sector payments, see 65 FR 14753.)

Accordingly, this amendment (1) Adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during May 2000, (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 2000, 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 2000.

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 7.00 percent for the first 25 years following the valuation date and 6.25 percent thereafter. These interest assumptions represent a decrease (from those in effect for April 2000) of 0.10 percent for the first 25 years following the valuation date and are otherwise unchanged.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 5.25 percent for the period during which a benefit is in pay status, 4.50 percent during the seven-year period directly preceding the benefit's placement in pay status, and 4.00 percent during any other years preceding the benefit's placement in pay status. These interest assumptions are unchanged from those in effect for April 2000.

For private-sector payments, the interest rate 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, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during May 2000, 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, as amended by the final rules effective May 1, 2000, published March 17, 2000 (at 65 FR 14752 and 14753), are further 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 79, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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

* * * * *

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
* * * * *	* * * * *	* * * * *	* * * * *	* * * * *	* * * * *	* * * * *	* * * * *	* * * * *
79	5-1-00	6-1-00	5.25	4.50	4.00	4.00	7	8

3. In appendix C to part 4022, Rate Set 79, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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

* * * * *

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
* * *								
79	5-1-00	6-1-00	5.25	4.50	4.00	4.00	7	8

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, as set forth below, is added to the

table. (The introductory text of the table is omitted.)

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 $t =$	i_t	for $t =$
* * *								
May 20000700	1-25	.0625	>25	N/A		N/A	

Issued in Washington, DC, on this 10th day of April 2000.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR PART 110

[CGD11-99-009]

RIN 2115-AA98

Anchorage Regulation; San Francisco Bay, CA

AGENCY: Coast Guard, DOT.

ACTION: Final rule.

SUMMARY: The Coast Guard is amending the regulations for the special anchorage area in Richardson Bay, adjacent to San Francisco Bay, California by modifying the explanatory note accompanying the designation of the special anchorage. This explanatory information is provided at the request of local authorities and is intended to facilitate safe navigation by calling mariners' attention to local regulations governing the anchorage area.

EFFECTIVE DATE: This final rule is effective on May 15, 2000.

ADDRESSES: Documents as indicated in this preamble are available for inspection and copying at Coast Guard Marine Safety Office, San Francisco Bay, Building 14, Coast Guard Island, Alameda, CA 94501. Normal office hours are between 7:30 a.m. and 4 p.m., Monday through Friday, except holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant Andrew Cheney, Marine Safety Office San Francisco Bay, telephone (510) 437-2770.

SUPPLEMENTARY INFORMATION:

Regulatory History

On January 11, 2000 the Coast Guard published a Notice of Proposed Rulemaking (NPRM) for this regulation in the **Federal Register** (65 FR 1581). The comment period ended on March 13, 2000. The Coast Guard received one comment on the proposal, which is addressed below. A public hearing was not requested and no hearing was held.

The Coast Guard is revising the "Note" accompanying the special anchorage regulations, 33 CFR 110.126a, for San Francisco Bay. This rule will amend the explanatory information provided regarding local authority and requirements.

A special anchorage is an area where vessels less than 20 meters in length are not required to make sound signals while anchored or display anchor lights as would otherwise be required under the Navigation Rules. Richardson Bay

was designated a special anchorage area in 1969, and the regulations were amended in 1980. The special anchorage designation is marked on the chart of the area and referenced in the Coast Pilot for the convenience of mariners. Local authorities also exercise jurisdiction over this water area and have enacted ordinances further regulating vessel activity. These local authorities have encountered confusion on the part of mariners about the applicable requirements and the concurrent exercise of authority by both federal and local entities. The Richardson Bay Regional Agency asked the Coast Guard to update the explanatory note accompanying the Federal anchorage regulations regarding the existence of local authority and ordinances. The Coast Guard believes that providing accurate and current information regarding applicable authority and requirements would be in the best interest of safe and efficient navigation. This amendment to the regulation does not alter the special anchorage area designation or change the dimensions of the anchorage area.

Discussion of Comments

One comment was received in favor of the amendment to the anchorage regulations. The commenter felt that the change to the explanatory note would help clarify jurisdiction over the waters of Richardson Bay, and that it would provide direction to the public regarding appropriate use of the