

The lower the rating factor, the higher the priority for selection and funding.

(b) The terms in the rating factor are defined as follows:

(1) SR is Sufficiency Rating computed as illustrated in appendix A of the Recording and Coding Guide for the Structure Inventory and Appraisal of the Nation's Bridges, USDOT/FHWA (latest edition); (If SR is less than 1.0, use SR=1.0);

(2) ADT is Average Daily Traffic in thousands taking the most current value from the national bridge inventory data;

(3) ADTT is Average Daily Truck Traffic in thousands (Pick up trucks and light delivery trucks not included). For load posted bridges, the ADTT furnished should be that which would use the bridge if traffic were not restricted. The ADTT should be the annual average volume, not peak or seasonal;

(4) N is National Highway System Status. N=1 if not on the National Highway System. N=1.5 if bridge carries a National Highway System road;

(5) The last term of the rating factor expression includes the State's unobligated balance of funds received under 23 U.S.C. 144 as of June 30 preceding the date of calculation, and the total funds received under 23 U.S.C. 144 for the last four fiscal years ending with the most recent fiscal year of the FHWA's annual call for discretionary bridge candidate submittals; (if unobligated HBRP balance is less than \$10 million, use zero balance);

(6) TPC is Total Project Cost in millions of dollars;

(7) HBRP is Highway Bridge Replacement and Rehabilitation Program;

(8) ADT' is ADT plus ADTT.

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4. In § 650.709, revise paragraphs (a) and (c) to read as follows:

§ 650.709 Special considerations.

(a) The selection process for new discretionary bridge projects will be based upon the rating factor priority ranking. However, although not specifically included in the rating factor formula, special consideration will be given to bridges that are closed to all traffic or that have a load restriction of less than 10 tons. Consideration will also be given to bridges with other unique situations, and to bridge candidates in States that have not previously been allocated discretionary bridge funds. In addition, consideration will be given to candidates that receive additional funds or contributions from local, State, county, or private sources, but not from Federal sources which

reduce the total Federal cost or Federal share of the project. These funds or contributions may be used to reduce the total project cost for use in the rating factor formula.

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(c) Priority consideration will be given to the continuation and completion of projects previously begun with discretionary bridge funds which will be ready to begin construction in the fiscal year in which funds are available for obligation.

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DEPARTMENT OF THE INTERIOR

Bureau of Indian Affairs

25 CFR Part 103

RIN 1076-AE29

Loan Guaranty, Insurance, and Interest Subsidy; Correction

AGENCY: Bureau of Indian Affairs, Interior.

ACTION: Final rule; correction.

SUMMARY: The Office of Economic Development, Bureau of Indian Affairs published a final rule in the **Federal Register** of January 17, 2001. We are amending this rule to correct wording on how BIA calculates interest subsidy payments in the Loan Guaranty, Insurance and Interest Subsidy Program. The current wording is inaccurate and potentially misleading. This change will make clear that BIA retains the flexibility to recover administrative costs in establishing an interest rate.

EFFECTIVE DATE: October 15, 2002.

FOR FURTHER INFORMATION CONTACT: George Gover, Director, Office of Economic Development Programs, 202-208-5324.

SUPPLEMENTARY INFORMATION: The final rule was published in the **Federal Register** on January 17, 2001 (66 FR 3861) with an effective date of April 17, 2001. One feature of the Program, interest subsidy, lets qualified borrowers seek reimbursement of a portion of the interest they pay on a loan guaranteed or insured by BIA. Section 103.22 addresses how BIA calculates the amount of the reimbursement. Section 103.22 is supposed to follow the statutory scheme established in 25 U.S.C. 1511, which directs BIA to pay a borrower the difference between the lender's rate and the interest rate established in 25 U.S.C. 1464 (*i.e.*, the interest rate that BIA

would charge a borrower if BIA were making the loan itself). Section 103.22 inadvertently suggests that the calculation of an interest rate under 25 U.S.C. 1464 would equal the rate the Secretary of the Treasury sets. *See*, 25 U.S.C. 1464(a). Section 103.22 fails to account for the flexibility that Interior has to increase this interest rate to recover associated administrative costs. *See*, 25 U.S.C. 1464(b). BIA has not historically used 25 U.S.C. 1464(b) to increase an interest rate established under 25 U.S.C. 1464(a), but it has never consciously abandoned the right to do so.

This document contains a correction to the final regulation, 25 CFR part 103, which was published in the **Federal Register**, Doc. 01-1249, on January 17, 2001 (66 FR 3861).

List of Subjects in 25 CFR 103

Indians—Insurance, Interest subsidy, and Loan guaranty.

Accordingly, 25 CFR part 103, subpart C is corrected by making the following correcting amendment:

Subpart C—Interest Subsidy

1. The authority citation for Subpart C continues to read as follows:

Authority: 25 U.S.C. 1498, 1511.

2. In § 103.22, in the first sentence, remove the words “by the Secretary of the Treasury.”

Dated: October 8, 2002.

Neal A. McCaleb,

Assistant Secretary—Indian Affairs.

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DEPARTMENT OF THE TREASURY

Bureau of Alcohol, Tobacco and Firearms

27 CFR Part 46

[T.D. ATF-472a]

RIN 1512-AC59

Delegation of Authority; Correction

AGENCY: Bureau of Alcohol, Tobacco and Firearms (ATF), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains a correction to a final rule published by the Bureau of Alcohol, Tobacco and Firearms in the February 7, 2002, **Federal Register**. The final rule concerned the delegation of the Director's authorities in two parts of the Bureau's tobacco regulations. The final

rule did not contain an amendatory instruction for one section of the miscellaneous regulations relating to tobacco products and cigarette papers and tubes.

DATES: This rule is effective October 15, 2002.

FOR FURTHER INFORMATION CONTACT:

Robert Ruhf, Regulations Division, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226; telephone 202-927-8210.

SUPPLEMENTARY INFORMATION:

Background

We published a final rule (T.D. ATF 472) in the **Federal Register** on February 27, 2002, (67 FR 8878) placing all of the Director's delegated authorities in parts 45 and 46 of title 27 of the Code of Federal Regulations with the "appropriate ATF officer." The final rule also removed references to specific officers subordinate to the Director.

Along with T.D. ATF 472, we published ATF Order 1130.28, Delegation of the Director's Authorities in 27 CFR Parts 45 and 46, which delegated certain of these authorities to the appropriate organizational level. The issuance of Order 1130.28 consolidated all delegations of authority into one delegation instrument. This action simplified the process for determining which ATF officer is authorized to perform a particular function and will facilitate the updating of such delegations in the future.

Need for Correction

As published, T.D. ATF 472 did not amend 27 CFR 46.8, Data to be shown in claim. Paragraph 13 of the final rule's amendatory instructions should have contained an additional instruction removing the words "regional director (compliance)" and adding the words "appropriate ATF officer" in the last sentence of § 46.8. This document corrects this inadvertent error, which may prove misleading if it is not clarified.

List of Subjects in 27 CFR Part 46

Administrative practice and procedure, Authority delegations, Cigars and cigarettes, Claims, Excise taxes, Packaging and containers, Penalties, Reporting and recordkeeping requirements, Seizures and forfeitures, Surety bonds, Tobacco.

Accordingly, 27 CFR part 46 is corrected by making the following correcting amendment:

PART 46—MISCELLANEOUS REGULATIONS RELATING TO TOBACCO PRODUCTS AND CIGARETTE PAPERS AND TUBES

Paragraph 1. The authority citation for part 46 continues to read as follows:

Authority: 18 U.S.C. 2341-2346, 26 U.S.C. 5708, 5751, 5761-5763, 6001, 6601, 6621, 6622, 7212, 7342, 7602, 7606, 7805, 44 U.S.C. 3504(h), 49 U.S.C. 782, unless otherwise noted.

§ 46.8 [Amended]

Par. 2. In the last sentence of § 46.8(f), remove the words "regional director (compliance)" and add, in substitution, the words "appropriate ATF officer".

Signed: October 3, 2002.

Bradley A. Buckles,
Director.

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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 November 2002. Interest assumptions are also published on the PBGC's Web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: November 1, 2002.

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. (TTY/TDD users may 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.

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).

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 November 2002, (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 November 2002, 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 November 2002.

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 5.00 percent for the first 25 years following the valuation date and 4.25 percent thereafter. These interest assumptions represent a decrease (from those in effect for October 2002) of 0.30 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 3.75 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 a decrease (from those in effect for October 2002) of 0.25 percent for the period during which a benefit is in pay status and are otherwise unchanged.

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).