

Substances	Limitations
Di- <i>tert</i> -butylphenyl phosphonite condensation product with biphenyl (CAS Reg. No. 119345–01–6) produced by the condensation of 2,4-di- <i>tert</i> -butylphenol with the Friedel-Crafts addition product (phosphorus trichloride and biphenyl) so that the food additive has a minimum phosphorus content of 5.4 percent, an acid value not exceeding 10 mg KOH/gm, and a melting range of 85 °C to 110 °C (185 °F to 230 °F).	<div><div>* * *</div><div>For use only:</div><div><div>1. At levels not to exceed 0.1 percent by weight of olefin polymers complying with § 177.1520(c) of this chapter, items 1.1, 1.2, 1.3, 3.2b, 3.3a, 3.3b, 3.4, 3.5, and 3.1a (where the density is not less than 0.85 gram per cubic centimeter and not more than 0.91 gram per cubic centimeter); and 2.1, 2.2, 2.3, 3.1a, 3.1b, 3.2a, and 3.6 (where the density is not less than 0.94 gram per cubic centimeter) and 5.</div><div>* * *</div><div><div>4. At levels not to exceed 0.15 percent by weight of olefin polymers complying with § 177.1520(c) of this chapter, items 2.1, 2.2, 2.3, 3.1a, 3.1b, 3.2a, 3.4, 3.5, and 3.6 (where the polyethylene component has a density less than 0.94 gram per cubic centimeter).</div><div>5. At levels not to exceed 0.1 percent by weight of repeated use rubber articles complying with § 177.2600 of this chapter.</div></div><div>* * *</div></div></div>

Dated: December 19, 1996.
Fred R. Shank,
Director, Center for Food Safety and Applied Nutrition.
[FR Doc. 97–946 Filed 1–14–97; 8:45 am]
BILLING CODE 4160–01–F

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 February 1997.

EFFECTIVE DATE: February 1, 1997.

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 (202–326–4179 for TTY and TDD).

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 February 1997.

For annuity benefits, the interest assumptions will be 5.90 percent for the first 25 years following the valuation date and 5.00 percent thereafter. For benefits to be paid as lump sums, the interest assumptions to be used by the PBGC will be 4.75 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. The above annuity interest assumptions represent an increase (from those in effect for January 1997) of 0.10 percent for the first 25 years following the valuation date and are otherwise unchanged. The lump sum interest assumptions represent an increase (from those in effect for January 1997) of .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 February 1997, 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—[AMENDED]

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 40 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 , * * *, 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 i_t are:					
	i_t	for $t =$	i_t	for $t =$	i_t	for $t =$
* * *	*	*	*	*	*	*
February 19970590	1–25	.0500	>25	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 $y > n_1 + n_2$), 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
* * *	*	*	*	*	*	*	*	*
40	02–1–97	03–1–97	4.75	4.00	4.00	4.00	7	8

Issued in Washington, DC, on this 10th day of January 1997.

Martin Slate,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 97–1062 Filed 1–14–97; 8:45 am]

BILLING CODE 7708–01–P

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 150

Courts of Criminal Appeals Rules of Practice and Procedure

AGENCY: Defense.

ACTION: Final rule.

SUMMARY: This rule of practice and procedure is issued pursuant to Article 66(f), Uniform Code of Military Justice (10 U.S.C. 866(f) (1994)). It is a uniform rule of practice and procedure for all military Courts of Criminal Appeals.

EFFECTIVE DATE: May 1, 1996.

FOR FURTHER INFORMATION CONTACT: Colonel Charles B. Heimburg—(202)

767–1550, 172 Luke Avenue, Bolling Air Force Base, Washington, D.C. 20332.

SUPPLEMENTARY INFORMATION: The anticipated citation of the rules will be 32 CFR Part 150. The notification of opportunity to review and comment on these rules was published in the Federal Register on December 13, 1995 at 60 FR 64031–02. Comments were received and considered.

These rules are not subject to Executive Order 12866, “Regulatory Planning and Review,” Public Law 96–354, “Regulatory Flexibility Act,” or Public Law 96–511, “Paperwork Reduction Act.”

List of Subjects in 32 CFR Part 150

Administrative practice and procedure, Courts, Military law.

Accordingly, 32 CFR part 150 is revised to read as follows:

PART 150—COURTS OF CRIMINAL APPEALS RULES OF PRACTICE AND PROCEDURE

Sec.

150.1 Name and seal.

150.2 Jurisdiction.

150.3 Scope of review.

150.4 Quorum.

150.5 Place for filing papers.

150.6 Signing of papers.

150.7 Computation of time.

150.8 Qualification of counsel.

150.9 Conduct of counsel.

150.10 Request for appellate defense counsel.

150.11 Assignment of counsel.

150.12 Retention of civilian counsel.

150.13 Notice of appearance of counsel.

150.14 Waiver or withdrawal of appellate review.

150.15 Assignments of error and briefs.

150.16 Oral arguments.

150.17 En banc proceedings.

150.18 Orders and decisions of the Court.

150.19 Reconsideration.

150.20 Petitions for extraordinary relief, answer, and reply.

150.21 Appeals by the United States.

150.22 Petitions for new trial.

150.23 Motions.

150.24 Continuances and interlocutory matters.

150.25 Suspension of rules.

150.26 Internal rules.

150.27 Recording, photographing, broadcasting, or telecasting of hearings.

150.28 Amendments.