

to the instructions provided in such authorization.

(c) A *bank* means a bank which is supervised by the United States or a State thereof, or any domestic affiliate thereof.

(d) A *broker-dealer* means a broker-dealer registered under the Securities Exchange Act of 1934, or any domestic affiliate thereof.

(e) A *domestic affiliate* of a bank or broker-dealer means any entity which is supervised by the United States or a State thereof and which is directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such bank or broker-dealer.

(f) The term *control* means the power to exercise a controlling influence over the management or policies of a person other than an individual.

(g) An *income item conversion* means: (1) The conversion into U.S. dollars of an amount which is the equivalent of no more than 300,000 U.S. dollars of interest, dividends or other distributions or payments with respect to a security, tax reclaims, proceeds from dispositions of rights, fractional shares or other similar items denominated in the currency of another nation that are received by the bank or broker-dealer on behalf of the plan from the plan's foreign investment portfolio; or (2) the conversion into any currency as required and specified by the standing instruction of an amount which is the equivalent of no more than 300,000 U.S. dollars of interest, dividends, or other distributions or payments with respect to a security, tax reclaims, proceeds from dispositions of rights, fractional shares or other similar items denominated in the currency of another nation that are received by the bank or broker-dealer on behalf of the plan from the plan's foreign investment portfolio, provided that the converted funds are either transferred to an interest bearing account which provides a reasonable rate of interest within 24 hours of the conversion and held therein pending reinvestment by the plan or the bank reinvests such proceeds within 24 hours of the conversion at the direction of the plan.

(h) A *de minimis purchase or sale transaction* means the purchase or sale of foreign currencies in an amount of no more than 300,000 U.S. dollars or the equivalent thereof in connection with the purchase or sale of foreign securities by a plan.

(i) For purposes of this exemption the term *employee benefit plan* refers to a pension plan described in 29 CFR

§ 2510.3-2 and/or a welfare benefit plan described in 29 CFR § 2510.3-1.

(j) For purposes of this exemption, the term *good funds* means funds immediately available in cash with no sovereign or other governmental impediments or restrictions to the exchange or transfer of such funds.

(k) For purposes of this exemption, the term *business day* means a banking day as defined by federal or state banking regulations.

(l) For purposes of this exemption, the term *foreign affiliate* of a bank or broker-dealer means any non-U.S. entity which is directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such bank or broker-dealer.

Signed at Washington, DC this 6th day of November 1998.

Alan D. Lebowitz,

Deputy Assistant Secretary for Program Operations, Pension and Welfare Benefits Administration, Department of Labor.

[FR Doc. 98-30291 Filed 11-12-98; 8:45 am]

BILLING CODE 4510-29-P

THE NATIONAL BIPARTISAN COMMISSION ON THE FUTURE OF MEDICARE PUBLIC MEETING

Establishment of the Medicare Commission Included in Chapter 3, Section 4021 of the Balanced Budget Act of 1997 Conference Report

The Medicare Commission is charged with holding public meetings and publicizing the date, time and location in the **Federal Register**.

The National Bipartisan Commission on the Future of Medicare will hold a public meeting on Wednesday, December 2 and possibly on Thursday, December 3, 1998 at the Dirksen Senate Office Building, Room 106, Washington, DC. Please check the Commission's web site for additional information: <http://Medicare.Commission.Gov>

Wednesday, December 2, 1998

1:00 pm-5:00 pm

Tentative Agenda:

Members of the Commission to discuss pending issues.

(Tentative date for additional meeting)

Thursday, December 3, 1998

9:30 pm-11:30 am

Tentative Agenda:

Members of the Commission to discuss pending issues.

If you have any questions, please contact the Bipartisan Medicare Commission, ph: 202-252-3380.

Authorized for publication in the **Federal Register** by Julie Hasler, Office

Manager, The National Bipartisan Commission on the Future of Medicare.

I hereby authorize publication of the Medicare Commission meetings in the **Federal Register**.

Julie Hasler,

Office Manager, National Bipartisan Medicare Commission.

[FR Doc. 98-30342 Filed 11-12-98; 8:45 am]

BILLING CODE 1132-00-M

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-388]

PP&L, Inc.; Notice of Withdrawal of Application for Amendment to Facility Operating License

The U.S. Nuclear Regulatory Commission (the Commission) has granted the request of PP&L, Inc. (the licensee) to withdraw its June 17, 1998, application for proposed amendment to Facility Operating License No. NPF-22 for the Susquehanna Steam Electric Station, Unit 2, located in Luzerne County, Pennsylvania.

The proposed amendment would have revised the Susquehanna Steam Electric Station's Technical Specifications (TSs) to add notations to TSs 3.3.7.5, 4.3.7.5, 3.4.2, and 4.4.2 that the acoustic monitor for safety relief valve "J" may be inoperable beginning June 15, 1998, until the next unit shutdown of sufficient duration to allow for containment entry, not to exceed the ninth refueling and inspection outage (spring 1999).

The Commission had previously issued a Notice of Consideration of Issuance of Amendment published in the **Federal Register** on June 23, 1998 (63 FR 34200). However, by letter dated July 13, 1998, the licensee withdrew the proposed change.

For further details with respect to this action, see the application for amendment dated June 17, 1998, and the licensee's letter dated July 13, 1998, which withdrew the application for license amendment. The above documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Osterhout Free Library, Reference Department, 71 South Franklin Street, Wilkes-Barre, PA 18701.

Dated at Rockville, Maryland, this 5th day of November 1998.

For the Nuclear Regulatory Commission.
Victor Nerses,
Senior Project Manager, Project Directorate I-2, Division of Reactor Projects-I/II, Office of Nuclear Reactor Regulation.
 [FR Doc. 98-30418 Filed 11-12-98; 8:45 am]
 BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Boiling-Water Reactor Licensees Use of the BWRVIP-05 Report To Request Relief From Augmented Examination Requirements on Reactor Pressure Vessel Circumferential Shell Welds; Issue

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of Issuance.

SUMMARY: The Nuclear Regulatory Commission (NRC) has issued Generic Letter (GL) 98-05 to all holders of operating licenses for nuclear power reactors, except those who have permanently ceased operations and have certified that fuel has been permanently removed from the reactor vessel, to inform them that the NRC staff has completed its review of the "BWR Vessel and Internals Project (BWRVIP), BWR Reactor Pressure Vessel Shell Weld Inspection Recommendations (BWRVIP-05)," and that they may request permanent (i.e., for the remaining term of operation under the existing, initial license) relief from the inservice inspection requirements of 10 CFR 50.55a(g) for the volumetric examination of circumferential reactor pressure vessel welds, by demonstrating that: (1) At the expiration of the license, the circumferential welds will continue to satisfy the limiting conditional failure probability for circumferential welds stated in the NRC staff's July 28, 1998, safety evaluation, and (2) licensees have implemented operator training and established procedures that limit the frequency of cold over-pressure events to that specified in the staff's July 28, 1998, safety evaluation. Addressees will still need to perform their required inspections of "essentially 100 percent" of all axial welds.

The generic letter is available in the NRC Public Document Room under accession number 9811030134.

DATES: The generic letter was issued on November 10, 1998.

ADDRESSES: Not applicable.

FOR FURTHER INFORMATION CONTACT: Gene Carpenter, at (301) 415-2169.

SUPPLEMENTARY INFORMATION: The generic letter requires no specific action or written response. Any action on the

part of an addressee to request relief from the inservice inspection requirements of 10 CFR 50.55a(g) is strictly voluntary.

Dated at Rockville, Md., this 10th day of November 1998.

For the Nuclear Regulatory Commission.
Jack W. Roe,
Acting Director, Division of Reactor Program Management, Office of Nuclear Reactor Regulation.

[FR Doc. 98-30417 Filed 11-12-98; 8:45 am]
 BILLING CODE 7590-01-P

PENSION BENEFIT GUARANTY CORPORATION

Interest Assumption for Determining Variable-Rate Premium; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of interest rates and assumptions.

SUMMARY: This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or are derivable from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's web site (<http://www.pbgc.gov>).

DATES: The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in November 1998. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in December 1998.

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:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan's variable-rate premium. The rate is the

"applicable percentage" (described in the statute and the regulation) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

For plan years beginning before July 1, 1997, the applicable percentage of the 30-year Treasury yield was 80 percent. The Retirement Protection Act of 1994 (RPA) amended ERISA section 4006(a)(3)(E)(iii)(II) to change the applicable percentage to 85 percent, effective for plan years beginning on or after July 1, 1997. (The amendment also provides for a further increase in the applicable percentage—to 100 percent—when the Internal Revenue Service adopts new mortality tables for determining current liability.)

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in November 1998 is 4.26 percent (i.e., 85 percent of the 5.01 percent yield figure for October 1998).

(Under section 774(c) of the RPA, the amendment to the applicable percentage was deferred for certain regulated public utility (RPU) plans for as long as six months. The applicable percentage for RPU plans has therefore remained 80 percent for plan years beginning before January 1, 1998. For "partial" RPU plans, the assumed interest rates to be used in determining variable-rate premiums can be computed by applying the rules in § 4006.5(g) of the premium rates regulation. The PBGC's 1997 premium payment instruction booklet also describes these rules and provides a worksheet for computing the assumed rate.)

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between December 1997 and November 1998. The rate for December 1997 in the table (which reflects an applicable percentage of 85 percent) applies only to non-RPU plans. However, the rates for months after December 1997 apply to RPU (and "partial" RPU) plans as well as to non-RPU plans.

For premium payment years beginning in:	The assumed interest rate is:
December 1997	5.19
January 1998	5.09
February 1998	4.94
March 1998	5.01
April 1998	5.06
May 1998	5.03