

List of Subjects in 21 CFR Part 524

Animal drugs.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 524 is amended as follows:

PART 524—OPHTHALMIC AND TOPICAL DOSAGE FORM NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 524 continues to read as follows:

Authority: 21 U.S.C. 360b.

2. Section 524.1446 is added to read as follows:

§ 524.1446 Milbemycin oxime solution.

(a) *Specifications.* Each tube contains 0.25 milliliter of a 0.1 percent solution of milbemycin oxime.

(b) *Sponsor.* See No. 058198 in § 510.600(c) of this chapter.

(c) *Conditions of use—(1) Amount.* One tube administered topically into each external ear canal as a single treatment.

(2) *Indications for use.* For the treatment of ear mite (*Otodectes cynotis*) infestations in cats and kittens 8 weeks of age and older. Effectiveness is maintained throughout the life cycle of the ear mite.

(3) *Limitations.* Federal law restricts this drug to use by or on the order of a licensed veterinarian.

Dated: March 2, 2000.

Stephen F. Sundlof,

Director, Center for Veterinary Medicine.

[FR Doc. 00-6284 Filed 3-14-00; 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 April 2000. Interest assumptions are also published on the PBGC's web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: April 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 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 April 2000.

For annuity benefits, the interest assumptions will be 7.10 percent for the first 25 years following the valuation date and 6.25 percent thereafter. The annuity interest assumptions are unchanged from those in effect for March 2000.

For benefits to be paid as lump sums, the interest assumptions to be used by the PBGC 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. The lump sum interest assumptions are unchanged from those in effect for March 2000.

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 April 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 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 78 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 =
	*	*	*	*	*	*
April 20000710	1–25	.0625	>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	
	*	*	*	*	*	*	*	*	*
78	4–1–00	5–1–00	5.25	4.50	4.00	4.00	7	8	

Issued in Washington, DC, on this 3rd day of March 2000.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

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DEPARTMENT OF DEFENSE

Department of the Army

32 CFR Part 668

Report On Use of Employees of Non-Federal Entities to Provide Services to Department of the Army

AGENCY: Office of the Assistant Secretary of the Army (Manpower and Reserve Affairs), and Office of the Assistant Secretary of the Army (Acquisition, Logistics and Technology, Department of the Army, DoD).

ACTION: Interim rule.

SUMMARY: The Department of the Army requests agency and public comments on its implementation of the recently enacted Section 343 of the FY 2000 Department of Defense Authorization Act. Section 343 directs the Department of Defense to provide to Congress not later than March 1, 2001, a report summarizing the number of direct labor and indirect labor work year equivalents performed by contractors providing services to the Department of Defense in

the prior fiscal year (FY 2000), categorized by federal supply class or service code, appropriation supporting the services and major organizational element of the Department procuring the services. Since the Fiscal Year to be reported upon to Congress has already commenced, it is critical that this guidance be issued effective immediately to avoid extraordinary efforts by Government and contractor personnel attempting to collect significant reliable data retroactively.

Section 2461(g) of title 10, United States Code, requires DoD to provide an annual report to Congress on the percentage of commercial functions performed by contractors as compared to in-house employees. Section 343 provides the data collection framework for the Army to improve the accuracy and credibility of its reporting under section 2461(g) of title 10.

DATES: The effective date for this interim rule is March 15, 2000. Written comments on this interim rule must be submitted not later than May 15, 2000 to ensure consideration.

ADDRESSES: Comments concerning this interim rule should be submitted to the Office of the Assistant Secretary of the Army for Manpower & Reserve Affairs (ASA (M&RA), Attention SAMR–FMMR, Rm. 2A672, Washington, DC 20310, or contact the following persons by e-mail or phone as indicated below.

FOR FURTHER INFORMATION CONTACT: Dr. John Anderson, SAMR–FMMR, Phone

703–614–8247, email:

John.Anderson@hqda.army.mil; or John

R. Conklin, SAAL–ZP, e-mail:

John.Conklin@sarda.army.mil.

SUPPLEMENTARY INFORMATION:

1. Background: This interim rule implements section 343 of the FY 2000 Department of Defense Authorization Act, Public Law 106–65 and 10 U.S.C. 2461(g). In February 1997, the Assistant Secretary of the Army (Manpower and Reserve Affairs) included the reporting of contractor manpower as a milestone required to remedy a finding by the Secretary of Defense of material weakness in manpower requirements determination within the Army under the Federal Manager's Financial Integrity Act.

2. From May to December, 1997, the Assistant Secretary of the Army (Manpower and Reserve Affairs) and the Assistant Secretary of the Army (Research, Development, and Acquisition) participated in a joint study to identify and estimate the work-year equivalents performed by contractors providing services to the Department of the Army during fiscal year 1996. The study used existing contract reporting systems, manually accessible data, and some queries to contractors, to identify expenditures on service contracts by Federal Supply Class (FSC) Service code function, organizational name and unit identification code of the Army element contracting for the services, and the