which we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, by these conditions.

WITNESS our hands and seals this ___ day of __, 20 __. WHEREAS, the principal (including the principal’s employees, agents, and contractors) desires access to airport customs security areas;

Now, Therefore, the Condition of this Obligation is Such That—

The principal agrees to comply with the CBP regulations applicable to customs security areas at airports. If the principal defaults on the condition of this obligation, the principal and surety, jointly and severally, agree to pay liquidated damages of $1,000 for each default; or such other amount as may be authorized by law or regulation. This bond is effective __, 20 __, and remains in force for one year beginning with the effective date and for each succeeding annual period, or until terminated. This bond constitutes a separate bond for each annual period in the amount listed above for liabilities that accrue in each annual period. Signed, Sealed, and Delivered in the Presence of —

Name
Address

Name
Address

Name
Address

Name
Address

Name
Address

Name
Address

Appendix B to Part 113 [Amended]

§ 55. Appendix B to Part 113 is amended by removing the word “Customs” each place that it appears and adding in its place the term “CBP”.

Appendix C to Part 113 [Amended]

§ 56. Appendix C to Part 113 is amended by removing the word “Customs” each place that it appears and adding in its place the term “CBP”.

PART 133—TRADEMARKS, TRADE NAMES, AND COPYRIGHTS

§ 57. The general and specific authority citations for part 133 continue to read as follows:


§ 58. In § 133.25, paragraph (c) is revised to read as follows:

§ 133.25. Procedure on detention of articles subject to restriction.

(c) Disclosure to the trademark or trade name owner. At any time following presentation of the merchandise for CBP’s examination, but prior to seizure, CBP may release a sample of the suspect merchandise to the owner of the trademark or trade name for examination or testing to assist in determining whether the article imported bears an infringing trademark or trade name. To obtain a sample under this paragraph, the owner of the mark must furnish to CBP a bond in the form and amount specified by CBP, conditioned to indemnify the importer or owner of the imported article against any loss or damage resulting from the furnishing of the sample by CBP to the owner of the mark. CBP may demand the return of the sample at any time. The owner must return the sample to CBP upon demand or at the conclusion of the examination or testing, whichever occurs sooner. In the event that the sample is damaged, destroyed, or lost while in the possession of the trademark or trade name owner, the owner must, in lieu of returning the sample, certify to CBP that: “The sample described as [insert description] and provided pursuant to 19 CFR 133.25(c) was [damaged/destroyed/lost] during examination or testing for trademark infringement.”

R. Gil Kerlikowske, Commissioner.

Approved: November 4, 2015.

Timothy E. Skud,

Deputy Assistant Secretary of the Treasury.

Federal Register / Vol. 80, No. 219 / Friday, November 13, 2015 / Rules and Regulations

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4022

Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation’s regulation on Benefits Payable in Terminated Single-Employer Plans to prescribe interest assumptions under the regulation for valuation dates in December 2015. The interest assumptions are used for paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

DATES: Effective December 1, 2015.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion (Klion.Catherine@pbgc.gov), Assistant General Counsel for Regulatory Affairs, 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.)


PBGC uses the interest assumptions in Appendix B to Part 4022 to determine whether a benefit is payable as a lump sum and to determine the amount to pay. Appendix C to Part 4022 contains interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using PBGC’s historical methodology. Currently, the rates in Appendices B and C of the benefit payment regulation are the same.

The interest assumptions are intended to reflect current conditions in the financial and annuity markets. Assumptions under the benefit payments regulation are updated monthly. This final rule updates the

PBGC uses the interest assumptions in Appendix B to Part 4022 to determine whether a benefit is payable as a lump sum and to determine the amount to pay. Appendix C to Part 4022 contains interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using PBGC’s historical methodology. Currently, the rates in Appendices B and C of the benefit payment regulation are the same.

The interest assumptions are intended to reflect current conditions in the financial and annuity markets. Assumptions under the benefit payments regulation are updated monthly. This final rule updates the
benefit payments interest assumptions for December 2015.¹

The December 2015 interest assumptions under the benefit payments regulation will be 1.25 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. In comparison with the interest assumptions in effect for November 2015, these interest assumptions are unchanged.

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 current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the payment of benefits under plans with valuation dates during December 2015, PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

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).

In consideration of the foregoing, 29 CFR part 4022 is 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 266, as set forth below, is added to the table.

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

<table>
<thead>
<tr>
<th>Rate set</th>
<th>For plans with a valuation date</th>
<th>Immediate annuity rate (percent)</th>
<th>Deferred annuities (percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>On or after</td>
<td>Before</td>
<td>(i_1)</td>
</tr>
<tr>
<td>266</td>
<td>12–1–15</td>
<td>1–1–16</td>
<td>1.25</td>
</tr>
</tbody>
</table>

3. In appendix C to part 4022, Rate Set 266, as set forth below, is added to the table.

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

<table>
<thead>
<tr>
<th>Rate set</th>
<th>For plans with a valuation date</th>
<th>Immediate annuity rate (percent)</th>
<th>Deferred annuities (percent)</th>
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</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

Issued in Washington, DC, on this 6th day of November 2015.

Judith Starr,
General Counsel, Pension Benefit Guaranty Corporation.

[FR Doc. 2015–28763 Filed 11–12–15; 8:45 am]

BILLING CODE 7709–02–P

¹ Appendix B to PBGC’s regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes interest assumptions for valuing benefits under terminating covered single-employer plans for purposes of allocation of assets under ERISA section 4044. Those assumptions are updated quarterly.