

# Rules and Regulations

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## DEPARTMENT OF COMMERCE

### National Oceanic and Atmospheric Administration

#### 15 CFR Part 922

[Docket No. 130405335–5999–03]

RIN 0648–BD18

#### Notice of Delay of Discharge Requirements for U.S. Coast Guard Activities in Greater Farallones and Cordell Bank National Marine Sanctuaries; Correction

**AGENCY:** Office of National Marine Sanctuaries (ONMS), National Ocean Service (NOS), National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

**ACTION:** Final rule; delay of effectiveness for discharge requirements with regard to Coast Guard activities; correction.

**SUMMARY:** The National Oceanic and Atmospheric Administration (NOAA) published a document in the *Federal Register* of December 1, 2015 concerning the postponement of the discharge requirements for U.S. Coast Guard activities for another 6 months to provide adequate time for completion of an environmental assessment, and subsequent rulemaking, as appropriate. That document was missing the associated Rule Identification Number (RIN).

**DATES:** Effective on December 15, 2015.

**FOR FURTHER INFORMATION CONTACT:** Maria Brown, Greater Farallones National Marine Sanctuary Superintendent, at [Maria.Brown@noaa.gov](mailto:Maria.Brown@noaa.gov) or 415–561–6622; or Dan Howard, Cordell Bank National Marine Sanctuary Superintendent, at [Dan.Howard@noaa.gov](mailto:Dan.Howard@noaa.gov) or 415–464–5260.

**SUPPLEMENTARY INFORMATION:**

#### Correction

In the *Federal Register* of December 1, 2015 (80 FR 74985), on page 74985, in the second column, the agency title should have been followed by the RIN 0648–BD18.

**Authority:** 16 U.S.C. 1431 *et seq.*; 16 U.S.C. 470.

Dated: December 3, 2015.

**John Armor,**

*Acting Director for the Office of National Marine Sanctuaries.*

[FR Doc. 2015–31494 Filed 12–14–15; 8:45 am]

**BILLING CODE 3510–NK–P**

## 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 January 2016. The interest assumptions are used for paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC. As discussed below, PBGC will publish a separate final rule document dealing with interest assumptions under its regulation on Allocation of Assets in Single-Employer Plans for the first quarter of 2016.

**DATES:** Effective January 1, 2016.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion ([Klion.Catherine@pbgc.gov](mailto: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.)

**SUPPLEMENTARY INFORMATION:** PBGC's regulation on Benefits Payable in Terminated Single-Employer Plans (29 CFR part 4022) prescribes actuarial

assumptions—including interest assumptions—for paying plan benefits under terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions in the regulation are also published on PBGC's Web site (<http://www.pbgc.gov>).

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 January 2016.<sup>1</sup>

PBGC normally updates the assumptions under the benefit payments regulation for January at the same time as PBGC updates assumptions for the first quarter of the year under its regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) in a single rulemaking document. Because of delays in obtaining data used in setting assumptions under Part 4044 for the first quarter of 2016, PBGC is publishing two separate rulemaking documents to update the benefit payments regulation for January 2016 and the allocation regulation for the first quarter of 2016.

The January 2016 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 December 2015, these interest assumptions are unchanged.

PBGC has determined that notice and public comment on this amendment are

<sup>1</sup> 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.