

Issued in Washington, DC, on this 10th day of October 1995.
 Martin Slate,
Executive Director, Pension Benefit Guaranty Corporation.
 [FR Doc. 95-25423 Filed 10-12-95; 8:45 am]
BILLING CODE 7708-01-M

29 CFR Part 2644

Notice and Collection of Withdrawal Liability; Adoption of New interest Rate

AGENCY: Pension Benefit Guaranty Corporation.
ACTION: Final rule.

SUMMARY: This is an amendment to the Pension Benefit Guaranty Corporation's regulation on Notice and Collection of Withdrawal Liability. That regulation incorporates certain interest rates published by another Federal agency. This amendment adds to the appendix of that regulation a new interest rate to be effective from October 1, 1995, to December 31, 1995. The effect of the amendment is to advise the public of the new rate.

EFFECTIVE DATE: October 1, 1995.

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 20005-4026; telephone 202-326-4024 (202-326-4179 for TTY and TDD). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Under section 4219(c) of the Employee Retirement Income Security Act of 1974, as amended, the Pension Benefit Guaranty Corporation promulgated a final regulation on Notice and Collection of Withdrawal Liability. That regulation, codified at 29 CFR part 2644, deals with the rate of interest to be charged by multiemployer pension plans on withdrawal liability payments that are overdue or in default, or to be credited by plans on overpayments of withdrawal liability. The regulation allows plans to set rates, subject to certain restrictions. Where a plan does not set the interest rate, § 2644.3(b) of the regulation provides that the rate to be charged or credited for any calendar quarter is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates").

Because the regulation incorporates interest rates published in Statistical

Release H.15, that release is the authoritative source for the rates that are to be applied under the regulation. As a convenience to persons using the regulation, however, the PBGC collects the applicable rates and republishes them in an appendix to part 2644. This amendment adds to this appendix the interest rate of 8.75 percent, which will be effective from October 1, 1995, through December 31, 1995. This rate represents a decrease of 0.25 percent from the rate in effect for the third quarter of 1995. This rate is based on the prime rate in effect on September 15, 1995.

The appendix to 29 CFR part 2644 does not prescribe interest rates under the regulation; the rates prescribed in the regulation are those published in Statistical Release H.15. The appendix merely collects and republishes the rates in a convenient place. Thus, the interest rates in the appendix are informational only. Accordingly, the PBGC finds that notice of and public comment on this amendment would be unnecessary and contrary to the public interest. For the above reasons, the PBGC also believes that good cause exists for making this amendment effective immediately.

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 2644

Employee benefit plans, Pensions.

In consideration of the foregoing, part 2644 of subchapter F of chapter XXVI of title 29, Code of Federal Regulations, is amended as follows:

PART 2644—NOTICE AND COLLECTION OF WITHDRAWAL LIABILITY

1. The authority citation for part 2644 continues to read as follows:

Authority: 19 U.S.C. 1302(b)(3), 1399(c)(6).

2. Appendix A to part 2644 is amended by adding to the end of the table a new entry to read as follows:

Appendix A to Part 2644—Table of Interest Rates

* * * * *

From	To	Date of quotation	Rate (percent)
*	*	*	*
10/01/95	12/31/95	9/15/95	8.75

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DEPARTMENT OF DEFENSE

Department of the Navy

32 CFR Part 706

Certifications and Exemptions Under the International Regulations for Preventing Collisions at Sea, 1972; Amendment

AGENCY: Department of the Navy, DoD.
ACTION: Final rule.

SUMMARY: The Department of the Navy is amending its certifications and exemptions under the International Regulations for Preventing Collisions at Sea, 1972 (72 COLREGS), to reflect that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy has determined that USS GREENEVILLE (SSN 772) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with certain provisions of the 72 COLREGS without interfering with its special functions as a naval ship. The intended effect of this rule is to warn mariners in waters where 72 COLREGS apply.

EFFECTIVE DATE: September 27, 1995.

FOR FURTHER INFORMATION CONTACT: Captain R.R. Pixa, JAGC, U.S. Navy, Admiralty Counsel, Office of the Judge Advocate General, Navy Department, 200 Stovall Street, Alexandria, VA 22332-2400, Telephone number: (703) 325-9744.

SUPPLEMENTARY INFORMATION: Pursuant to the authority granted in 33 U.S.C. 1605, the Department of the Navy amends 32 CFR part 706. This amendment provides notice that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy, under authority delegated by the Secretary of the Navy, has certified that USS GREENEVILLE (SSN 772) is a vessel of the Navy which, due to its special construction and purpose, cannot comply fully with the following specific provisions of 72 COLREGS without interfering with its special function as a

naval ship: Rule 21(c), pertaining to the arc of visibility of the sternlight; Annex I, section 2(a)(i), pertaining to the height of the masthead light; Annex I, section 2(k), pertaining to the height and relative positions of the anchor lights; and Annex I, section 3(b), pertaining to the location of the sidelights. The Deputy Assistant Judge Advocate General (Admiralty) has also certified that the aforementioned lights are located in closest possible compliance with the applicable 72 COLREGS requirements.

Notice is also provided that USS GREENEVILLE (SSN 772) is a member of the SSN 688 class of vessels for which certain exemptions, pursuant to 72 COLREGS, Rule 38, have been previously authorized by the Secretary of the Navy. The exemptions pertaining to that class, found in the existing table

of § 706.3, are equally applicable to USS GREENEVILLE (SSN 772).

Moreover, it has been determined, in accordance with 32 CFR parts 296 and 701, that publication of this amendment for public comment prior to adoption is impracticable, unnecessary, and contrary to public interest since it is based on technical findings that the placement of lights on this vessel in a manner differently from that prescribed herein will adversely affect the vessel's ability to perform its military functions.

List of Subjects in 32 CFR Part 706

Marine safety, Navigation (Water), Vessels.

PART 706—[AMENDED]

Accordingly, 32 CFR part 706 is amended as follows:

1. The authority citation for 32 CFR part 706 continues to read:

Authority: 33 U.S.C. 1605.

§ 706.2 [Amended]

2. Table One of § 706.2 is amended by adding the following vessel:

TABLE ONE

Vessel	No.	Distance in meters of forward masthead light below minimum required height. § 2(a)(i) Annex I
USS GREENEVILLE.	SSN-772.	3.5

3. Table 3 of § 706.2 is amended by adding the following vessel:

TABLE 3

Vessel	No.	Masthead lights arc of visibility; rule 21(a)	Side lights arc of visibility; rule 21(b)	Stern light arc of visibility; rule 21(c)	Side lights distance in-board of ship's sides in meters; 3(b) annex 1	Stern light, distance forward of stern in meters; rule 21(c)	Forward anchor light, height above hull in meters; 2(K) annex 1	Anchor lights relationship of aft light to forward light in meters; 2(K) annex 1
USS GREENEVILLE	SSN-772	209	4.4	6.1	3.4	1.7 below.

Dated: September 26, 1995.
 C.E. Schaff,
LCDR, JAGC, U.S. Navy, Acting Deputy Assistant Judge Advocate General (Admiralty).
 [FR Doc. 95-25312 Filed 10-12-95; 8:45 am]
 BILLING CODE 3810-FF-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD02-95-018]

[RIN 2115-AE46]

Special Local Regulations; Tall Stacks 1995; Ohio River Mile 467.0-474.0

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: A special local regulation is being adopted for the Tall Stacks 1995 which will be held on the Ohio River near Cincinnati, Ohio on October 11-15, 1995. The sponsor of this event is Greater Cincinnati Tall Stacks Commission. This regulation is needed to control vessel traffic in the immediate vicinity of the event. The regulation will restrict general navigation in the

regulated area for the safety of spectators, participants and through traffic.

EFFECTIVE DATES: This regulation is effective from 6 a.m. to 2:30 a.m. local time on October 11 through October 14 and from 6 a.m. to midnight on October 15, 1995.

FOR FURTHER INFORMATION CONTACT: LCDR J.O. Jaczinski, Chief, Boating Affairs Branch, Second Coast Guard District, 1222 Spruce Street, St. Louis, Missouri 63103-2832. The telephone number is (314) 539-3971, fax (314) 539-2685.

SUPPLEMENTARY INFORMATION:

Drafting Information

The drafters of this regulation are LCDR J.O. Jaczinski, Project Officer, Second Coast Guard District, Boating Safety Division and LT S. Moody, Project Attorney, Second Coast Guard District Legal Office.

Regulatory History

In accordance with 5 U.S.C. 553, a notice of proposed rulemaking has not been published for this regulation and good cause exists for making it effective in less than 30 days from the date of publication. Following normal

rulemaking procedures would have been impracticable.

Background and Purpose

The Tall Stacks 1995 consists of a national celebration of the steamboating era in America. The event will run from 6 a.m. to 2:30 a.m. local time on October 11 through October 14, 1995 and 6 a.m. to midnight on October 15, 1995. In order to provide for the safety of spectators and participants, and for the safe passage of through traffic, the Coast Guard will restrict vessel movement in the regulated area. The river will be closed during part or all of the effective period to all vessel traffic except official regatta vessels and patrol craft. These regulations are issued pursuant to 33 U.S.C. and 33 CFR 100.35.

Regulatory Evaluation

This rule is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has been exempted from review by the Office of Management and Budget under that order. It is under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The