

payment years beginning between August 1997 and July 1998. The rates for August through December 1997 in the table (which reflect an applicable percentage of 85 percent) apply 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 |
|----------------------------------------|------------------------------|
| August 1997 .....                      | 5.53                         |
| September 1997 .....                   | 5.59                         |
| October 1997 .....                     | 5.53                         |
| November 1997 .....                    | 5.38                         |
| December 1997 .....                    | 5.19                         |
| January 1998 .....                     | 5.09                         |
| February 1998 .....                    | 4.94                         |
| March 1998 .....                       | 5.01                         |
| April 1998 .....                       | 5.06                         |
| May 1998 .....                         | 5.03                         |
| June 1998 .....                        | 5.04                         |
| July 1998 .....                        | 4.85                         |

#### Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the third quarter (July through September) of 1998, as announced by the IRS, is 8 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

| From          | Through  | Interest rate (percent) |
|---------------|----------|-------------------------|
| 4/1/92 .....  | 9/30/92  | 8                       |
| 10/1/92 ..... | 6/30/94  | 7                       |
| 7/1/94 .....  | 9/30/94  | 8                       |
| 10/1/94 ..... | 3/31/95  | 9                       |
| 4/1/95 .....  | 6/30/95  | 10                      |
| 7/1/95 .....  | 3/31/96  | 9                       |
| 4/1/96 .....  | 6/30/96  | 8                       |
| 7/1/96 .....  | 12/31/96 | 9                       |
| 1/1/97 .....  | 3/31/97  | 9                       |
| 4/1/97 .....  | 6/30/97  | 9                       |
| 7/1/97 .....  | 9/30/97  | 9                       |

| From          | Through  | Interest rate (percent) |
|---------------|----------|-------------------------|
| 10/1/97 ..... | 12/31/97 | 9                       |
| 1/1/98 .....  | 3/31/98  | 9                       |
| 4/1/98 .....  | 6/30/98  | 8                       |
| 7/1/98 .....  | 9/30/98  | 8                       |

#### Underpayments and Overpayments of Multiemployer Withdrawal Liability

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate 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"). The rate for the third quarter (July through September) of 1998 (i.e., the rate reported for June 15, 1998) is 8.50 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

| From          | Through  | Rate (percent) |
|---------------|----------|----------------|
| 4/1/92 .....  | 9/30/92  | 6.50           |
| 10/1/92 ..... | 6/30/94  | 6.00           |
| 7/1/94 .....  | 9/30/94  | 7.25           |
| 10/1/94 ..... | 12/31/94 | 7.75           |
| 1/1/95 .....  | 3/31/95  | 8.50           |
| 4/1/95 .....  | 9/30/95  | 9.00           |
| 10/1/95 ..... | 3/31/96  | 8.75           |
| 4/1/96 .....  | 12/31/96 | 8.25           |
| 1/1/97 .....  | 3/31/97  | 8.25           |
| 4/1/97 .....  | 6/30/97  | 8.25           |
| 7/1/97 .....  | 9/30/97  | 8.50           |
| 10/1/97 ..... | 12/31/97 | 8.50           |
| 1/1/98 .....  | 3/31/98  | 8.50           |
| 4/1/98 .....  | 6/30/98  | 8.50           |
| 7/1/98 .....  | 9/30/98  | 8.50           |

#### Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in August 1998 under part 4044 are contained in

an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 6th day of July 1998.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

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#### Postal Rate Commission

##### Sunshine Act Meetings

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** 63 FR 33420, June 18, 1998.

**PREVIOUSLY ANNOUNCED TIME AND DATE OF MEETING:** 10:30 a.m., July 23, 1998.

**CHANGES IN THE MEETING:** The meeting will begin at 9:30 a.m. instead of 10:30 a.m.

**CONTACT PERSON FOR MORE INFORMATION:** Stephen L. Sharfman, General Counsel, Postal Rate Commission, Suite 300, 1333 H Street, NW, Washington, DC 20268-0001, (202) 789-6820.

Dated: July 13, 1998.

**Cyril J. Pittack,**

*Acting Secretary.*

[FR Doc. 98-18996 Filed 7-13-98; 2:22 pm]

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#### POSTAL RATE COMMISSION

##### Announcement of Visit

**SUMMARY:** Representatives of E-Stamp Corporation will visit the Commission to present a briefing on a system for electronic generation of postage indicia.

**DATES:** The date of the visit is Thursday, July 16, 1998, beginning at 2:30 p.m.

**ADDRESSES:** Postal Rate Commission (Conference Room), 1333 H Street, NW, Suite 300, Washington, DC 20268-0001.

**FOR FURTHER INFORMATION CONTACT:** Stephen L. Sharfman, General Counsel, Postal Rate Commission, Suite 300, 1333 H Street, NW, Washington, DC 20268-0001, (202) 789-6820.

**SUPPLEMENTARY INFORMATION:** During this visit, representatives of E-Stamp Corporation will brief the Commission on a system for electronic generation of postage indicia.

Dated: July 10, 1998.

**Cyril J. Pittack,**

*Acting Secretary.*

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