

reporting, possession limits, gear restrictions, closed areas, permitting restrictions, crew limits, minimum fish sizes, onboard observers, minimum hook size and hook style, the use of crucifiers in the hook-gear fishery, fleet sector shares, recreational fishing measures, area closures and other appropriate measures to mitigate marine mammal entanglements and interactions, and any other management measures currently included in the FMP. The Council's recommendation on adjustments or additions to management measures for the purposes of facilitating aquaculture projects must come from one or more of the following categories: Minimum fish sizes, gear restrictions, minimum mesh sizes, possession limits, tagging requirements, monitoring requirements, reporting requirements, permit restrictions, area closures, establishment of special management areas or zones, and any other management measures currently included in the FMP.

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## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

### 24 CFR Part 200

#### Introduction to FHA Programs

##### *CFR Correction*

In Title 24 of the Code of Federal Regulations, parts 200 to 499, revised as of Apr. 1, 1999, on page 72, § 200.1301 should precede § 200.1302. Section 200.1301 was published in the **Federal Register** at 60 FR 47262, Sept. 11, 1995, but never correctly incorporated into the CFR. Section 200.1301 reads as follows:

##### **§ 200.1301 Expiring Programs—Savings Clause.**

No new loan assistance, additional participation, or new loans are being insured under the programs listed below. Any existing loan assistance, ongoing participation, or insured loans under these programs will continue to be governed by the regulations in effect as they existed immediately before October 11, 1995:

Part 205 Mortgage Insurance for Land Development [Title X]  
Part 209 Individual Homes; War Housing Mortgage Insurance [Sec. 603]  
Part 224 Armed Services Housing—Military Personnel [Sec. 803]  
Part 225 Military Housing Insurance [Sec. 803]  
Part 226 Armed Services Housing—Civilian Employees [Sec. 809]

Part 227 Armed Services Housing—Impacted Areas [Sec. 810]  
Part 228 Individual Residences; National Defense Housing Mortgage Insurance [Sec. 903]  
Part 240 Mortgage Insurance on Loans for Fee Title Purchase  
Part 277 Loans for Housing for the Elderly or Handicapped  
Part 278 Mandatory Meals Program in Multifamily Rental or Cooperative Projects for the Elderly or Handicapped

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## 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 November 1999. Interest assumptions are also published on the PBGC's web site (<http://www.pbgc.gov>).

**EFFECTIVE DATE:** November 1, 1999.

**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 November 1999.

For annuity benefits, the interest assumptions will be 6.30 percent for the first 20 years following the valuation date and 5.25 percent thereafter. The annuity interest assumptions are unchanged from those in effect for October 1999. For benefits to be paid as lump sums, the interest assumptions to be used by the PBGC will be 5.00 percent for the period during which a benefit is in pay status, 4.25 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 October 1999.

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 November 1999, 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 73 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.