

The proposed amendment to replace the RCS DNB parameter limits in TS with references to the COLR does not involve a physical alteration of the plant, nor a change or addition of a system function. The proposed amendment does not involve operation of any required SSCs in a manner or configuration different from those previously recognized or evaluated. No new failure mechanisms will be introduced by the proposed change.

Therefore, the proposed amendment does not create the possibility of a new or different kind of accident from any accident previously evaluated.

**Criterion 3:** Does the Proposed Change Involve a Significant Reduction in the Margin of Safety?

**Response:** No.

The proposed amendment to replace the RCS DNB parameter limits in TS with references to the COLR will continue to maintain the margin of safety. The DNB parameter limits specified in the COLR will be determined based on the safety analyses of transients and accidents, performed using the NRC-approved methodologies that show that, with appropriate measurement uncertainties of these parameters accounted for, the acceptance criteria for each of the analyzed transients are met. This provides the same margin of safety as the limit values currently specified in the TS. Any future revisions to the safety analyses that require prior NRC approval are identified per the 10 CFR 50.59 review process.

Therefore, the proposed amendment would not involve a significant reduction in a margin of safety.

Based on the staff's review of the licensee's analysis, the staff concludes that the proposed amendment presents no significant hazards consideration under the standards set forth in 10 CFR 50.92(c) and, accordingly, a finding of "no significant hazards consideration" is justified.

[Lit. face SIG]

Dated at Rockville, Maryland this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

For The Nuclear Regulatory Commission.

Project Manager

Plant Licensing Branch [ ]

Division of Operating Reactor Licensing

Office of Nuclear Reactor Regulation

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**PENSION BENEFIT GUARANTY CORPORATION**

**Required Interest Rate Assumption for Determining Variable-Rate Premium for Single-Employer Plans; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to

be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in March 2007. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in April 2007.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, 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:**

**Variable-Rate Premiums**

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. Pursuant to the Pension Protection Act of 2006, for premium payment years beginning in 2006 or 2007, the required interest rate is the "applicable percentage" of the annual rate of interest determined by the Secretary of the Treasury on amounts invested conservatively in long-term investment grade corporate bonds for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year").

On February 2, 2007 (at 72 FR 4955), the Internal Revenue Service (IRS) published final regulations containing updated mortality tables for determining current liability under section 412(l)(7) of the Code and section 302(d)(7) of ERISA for plan years beginning on or after January 1, 2007. As a result, in accordance with section 4006(a)(3)(E)(iii)(II) of ERISA, the "applicable percentage" to be used in determining the required interest rate for plan years beginning in 2007 is 100 percent.

The required interest rate to be used in determining variable-rate premiums

for premium payment years beginning in March 2007 is 5.85 percent (i.e., 100 percent of the 5.85 percent composite corporate bond rate for February 2007 as determined by the Treasury).

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between April 2006 and March 2007.

For premium payment years beginning in:	The required interest rate is:
April 2006 .....	5.01
May 2006 .....	5.25
June 2006 .....	5.35
July 2006 .....	5.36
August 2006 .....	5.36
September 2006 .....	5.19
October 2006 .....	5.06
November 2006 .....	5.05
December 2006 .....	4.90
January 2007 .....	5.75
February 2007 .....	5.89
March 2007 .....	5.85

**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 April 2007 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 8th day of March 2007.

**Vincent K. Snowbarger,**

*Interim Director, Pension Benefit Guaranty Corporation.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. IC-27750; 812-13336]

**Vanguard Bond Index Funds, et al.; Notice of Application**

March 9, 2007.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") for exemptions from sections 2(a)(32), 18(f)(1), 18(i), 22(d) and 24(d) of the Act and rule 22c-1 under the Act,