

That airspace extending upward from 700 feet above the surface within a 14.8-mile radius of Morrisville-Stowe State Airport.

Issued in College Park, Georgia, on March 5, 2013.

**Barry A. Knight,**

*Manager, Operations Support Group, Eastern Service Center, Air Traffic Organization.*

[FR Doc. 2013-05910 Filed 3-14-13; 8:45 am]

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Food and Drug Administration

#### 21 CFR Part 56

[Docket No. FDA-2013-N-0003]

#### Institutional Review Boards; Correcting Amendments

**AGENCY:** Food and Drug Administration, HHS.

**ACTION:** Final rule; correcting amendments.

**SUMMARY:** The Food and Drug Administration (FDA) is amending its regulations regarding institutional review boards to address a minor correction to the regulatory text and to update contact information. This action is editorial in nature and is intended to provide accuracy and clarity to the Agency's regulations.

**DATES:** This final rule is effective March 15, 2013.

**FOR FURTHER INFORMATION CONTACT:** Kathleen Pfaender, Office of Special Medical Programs, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 32, Rm. 5172, Silver Spring, MD 20993, 301-796-8346.

**SUPPLEMENTARY INFORMATION:** FDA is amending 21 CFR part 56 to correct a minor error in the Code of Federal Regulations (CFR), and to update obsolete information. A minor spelling error was introduced inadvertently in the CFR when the regulations were first published. Also, contact information in the regulations is obsolete and in need of updating.

Publication of this document constitutes final action under the Administrative Procedures Act (5 U.S.C. 553). FDA has determined that notice and public comment are unnecessary because this amendment to the regulations provides only technical changes to correct minor errors and to update obsolete information, and is nonsubstantive.

#### List of Subjects in 21 CFR Part 56

Human research subjects, Reporting and reporting requirements, and Safety.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs, 21 CFR part 56 is amended as follows:

#### PART 56—INSTITUTIONAL REVIEW BOARDS

■ 1. The authority citation for 21 CFR part 56 continues to read as follows:

**Authority:** 21 U.S.C. 321, 343, 346, 346a, 348, 350a, 350b, 351, 352, 353, 355, 360, 360c-360f, 360h-360j, 371, 379e, 381; 42 U.S.C. 216, 241, 262, 263b-263n.

■ 2. In § 56.106 revise paragraph (d) to read as follows:

##### § 56.106 Registration.

\* \* \* \* \*

(d) *Where can an IRB register?* Each IRB may register electronically through <http://ohrp.cit.nih.gov/efile>. If an IRB lacks the ability to register electronically, it must send its registration information, in writing, to the Office of Good Clinical Practice, Office of Special Medical Programs, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 32, Rm. 5129, Silver Spring, MD 20993.

\* \* \* \* \*

■ 3. Section 56.107 is amended in paragraph (a), by revising the 3rd sentence to read as follows:

##### § 56.107 IRB membership.

(a) \* \* \* In addition to possessing the professional competence necessary to review the specific research activities, the IRB shall be able to ascertain the acceptability of proposed research in terms of institutional commitments and regulations, applicable law, and standards of professional conduct and practice. \* \* \*

\* \* \* \* \*

Dated: March 12, 2013.

**Leslie Kux,**

*Assistant Commissioner for Policy.*

[FR Doc. 2013-06030 Filed 3-14-13; 8:45 am]

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## PENSION BENEFIT GUARANTY CORPORATION

### 29 CFR Parts 4022 and 4044

#### Allocation of Assets in Single-Employer Plans; Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Final rule.

**SUMMARY:** This final rule amends the Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under the benefit payments regulation for valuation dates in April 2013 and interest assumptions under the asset allocation regulation for valuation dates in the second quarter of 2013. The interest assumptions are used for valuing and paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

**DATES:** Effective April 1, 2013.

#### 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 regulations on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) and Benefits Payable in Terminated Single-Employer Plans (29 CFR part 4022) prescribe actuarial assumptions—including interest assumptions—for valuing and 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 regulations are also published on PBGC's Web site (<http://www.pbgc.gov>).

The interest assumptions in Appendix B to Part 4044 are used to value benefits for allocation purposes under ERISA section 4044. 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 asset allocation regulation are updated quarterly; assumptions under the benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for April 2013 and updates the asset allocation interest

assumptions for the second quarter (April through June) of 2013.

The second quarter 2013 interest assumptions under the allocation regulation will be 2.50 percent for the first 20 years following the valuation date and 3.20 percent thereafter. In comparison with the interest assumptions in effect for the first quarter of 2013, these interest assumptions represent no change in the select period (the period during which the select rate (the initial rate) applies), a decrease of 0.17 percent in the select rate, and an increase of 0.19 percent in the ultimate rate (the final rate).

The April 2013 interest assumptions under the benefit payments regulation will be 1.00 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 March 2013, these interest assumptions are unchanged.

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 current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the valuation and payment of benefits under plans with valuation dates during April 2013, PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

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**

29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, 29 CFR parts 4022 and 4044 are amended as follows:

**PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS**

■ 1. The authority citation for part 4022 continues to read as follows:

**Authority:** 29 U.S.C. 1302, 1322, 1322b, 1341(c)(3)(D), and 1344.

■ 2. In appendix B to part 4022, Rate Set 234, as set forth below, is added to the table.

**Appendix B to Part 4022—Lump Sum Interest Rates for PBGC Payments**

\* \* \* \* \*

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
234	4-1-13	5-1-13	1.00	4.00	4.00	4.00	7	8

■ 3. In appendix C to part 4022, Rate Set 234, as set forth below, is added to the table.

**Appendix C to Part 4022—Lump Sum Interest Rates for Private-Sector Payments**

\* \* \* \* \*

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
234	4-1-13	5-1-13	1.00	4.00	4.00	4.00	7	8

**PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS**

■ 4. The authority citation for part 4044 continues to read as follows:

**Authority:** 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

■ 5. In appendix B to part 4044, a new entry for April–June 2013, as set forth below, is added to the table.

**Appendix B to Part 4044—Interest Rates Used To Value Benefits**

\* \* \* \* \*

For valuation dates occurring in the month—	The values of $i_t$ are:					
	$i_t$	for $t =$	$i_t$	for $t =$	$i_t$	for $t =$
April–June 2013	0.0250	1–20	0.0320	>20	N/A	N/A

Issued in Washington, DC, on this 11th day of March 2013.

**Leslie Kramerich,**

*Acting Chief Policy Officer, Pension Benefit Guaranty Corporation.*

[FR Doc. 2013-06085 Filed 3-14-13; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### 31 CFR Part 561

#### Iranian Financial Sanctions Regulations

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control is amending the Iranian Financial Sanctions Regulations (the "IFSR") to implement sections 503 and 504 of the Iran Threat Reduction and Syria Human Rights Act of 2012, which amended section 1245 of the National Defense Authorization Act for Fiscal Year 2012; and section 1, portions of section 6, and other related provisions of Executive Order 13622 of July 30, 2012.

**DATES:** *Effective Date:* March 15, 2013.

**FOR FURTHER INFORMATION CONTACT:** Assistant Director for Sanctions Compliance & Evaluation, tel.: 202/622-2490, Assistant Director for Licensing, tel.: 202/622-2480, Assistant Director for Regulatory Affairs, tel.: 202/622-4855, Assistant Director for Policy, tel.: 202/622-, Office of Foreign Assets Control, or Chief Counsel (Foreign Assets Control), tel.: 202/622-2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Web site ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24-hour fax-on-demand service, tel.: 202/622-0077.

##### Background

The Department of the Treasury's Office of Foreign Assets Control ("OFAC") originally published the Iranian Financial Sanctions Regulations, 31 CFR part 561 (the "IFSR"), on August 16, 2010 (75 FR 49836), to implement subsections 104(c) and (d) and other

related provisions of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Pub. L. 111-195) (22 U.S.C. 8501-8551) ("CISADA"), which had been signed into law by the President on July 1, 2010. Subsection 104(c) of CISADA required the Secretary of the Treasury to prescribe regulations to prohibit, or impose strict conditions on, the opening or maintaining in the United States of a correspondent account or a payable-through account for a foreign financial institution that the Secretary finds knowingly engages in specified sanctionable activities.

On February 27, 2012, OFAC amended the IFSR and reissued them in their entirety (77 FR 11724), in order to implement section 1245(d) of the National Defense Authorization Act for Fiscal Year 2012 (Pub. L. 112-81) (22 U.S.C. 8513a) ("NDAA"), which had been signed into law by the President on December 31, 2011. Section 1245(d)(1) of the NDAA provides for the President to prohibit the opening, and prohibit or impose strict conditions on the maintaining, in the United States of a correspondent account or a payable-through account by a foreign financial institution that the President determines has knowingly conducted or facilitated any significant financial transaction with the Central Bank of Iran or another Iranian financial institution designated by the Secretary of the Treasury pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) ("IEEPA").

Section 1245(d)(2) of the NDAA excepted transactions for the sale of food, medicine, or medical devices to Iran from the imposition of sanctions under section 1245(d)(1). Section 1245(d)(3) of the NDAA limited the imposition of sanctions pursuant to section 1245(d)(1) on foreign financial institutions owned or controlled by the government of a foreign country, including the central bank of a foreign country, to significant transactions for the sale or purchase of petroleum or petroleum products to or from Iran. Section 1245(d)(4)(D) of the NDAA provided for an exception from the imposition of sanctions pursuant to section 1245(d)(1) on any foreign financial institution if the President determines and periodically reports to Congress that the country with primary jurisdiction over that foreign financial institution has significantly reduced its crude oil purchases from Iran during the 180-day period preceding the report.

On July 30, 2012, invoking the authority of, *inter alia*, IEEPA, the President issued Executive Order 13622, "Authorizing Additional Sanctions

With Respect to Iran" (77 FR 45897, August 2, 2012) ("E.O. 13622"). The President issued E.O. 13622 to take additional steps with respect to the national emergency declared in Executive Order 12957 of March 15, 1995, particularly in light of the Government of Iran's use of revenues from petroleum, petroleum products, and petrochemicals for illicit purposes, Iran's continued attempts to evade international sanctions through deceptive practices, and the unacceptable risk posed to the international financial system by Iran's activities.

Section 1(a) of E.O. 13622 authorizes the Secretary of the Treasury, in consultation with the Secretary of State and subject to certain exceptions, to impose correspondent and payable-through account sanctions on foreign financial institutions determined to have knowingly conducted or facilitated any significant financial transaction with the National Iranian Oil Company ("NIOC"); with Naftiran Intertrade Company ("NICO"); or for the purchase or acquisition of petroleum, petroleum products, or petrochemical products from Iran. Section 10 of E.O. 13622 defines the terms NIOC and NICO as including any entity owned or controlled by, or operating for or on behalf of, respectively, NIOC and NICO.

Section 1(c) of E.O. 13622 provides that sanctions under subsections 1(a)(i) and (ii) for transactions with NIOC or NICO or for the purchase or acquisition of petroleum or petroleum products from Iran will apply only if (1) the President determines under subsections 1245(d)(4)(B) and (C) of the NDAA that there is a sufficient supply of petroleum and petroleum products from countries other than Iran to permit a significant reduction in the purchase of petroleum and petroleum products from Iran by or through foreign financial institutions; and (2) a significant reduction exception under subsection 1245(d)(4)(D) of the NDAA does not apply with respect to the transaction.

Thus, transactions with NIOC or NICO or for the purchase or acquisition of petroleum or petroleum products from Iran are excepted from the imposition of sanctions under section 1(a) of E.O. 13622 if the transaction qualifies for the significant reduction exception under subsection 1245(d)(4)(D) of the NDAA. Transactions for the purchase or acquisition of petrochemical products from Iran are subject to sanctions under section 1(a) of E.O. 13622 regardless of whether the President makes the determination that there is a sufficient supply of petroleum and petroleum