

However, if a family becomes ineligible for the supportive services during their tenancy (for reasons other than successfully completing the supportive services objective), the unit will no longer be considered an excepted unit under this category. If the PHA does not want to reduce the number of excepted units in their project-based portfolio, the PHA may: (i) Substitute the excepted unit for a non-excepted unit if it is possible to do so in accordance with 24 CFR 983.207(a), so that the unit does not lose its excepted status, or (ii) temporarily remove the unit from the PBV HAP contract and provide the family with tenant-based assistance. Note that the family would have to be ineligible for *all* the supportive services made available for the unit to lose its excepted status. For example, consider a project where the supportive services made available to assisted families in the project include both FSS supportive services (for families that voluntarily join the FSS program) and non-FSS supportive services (where, unlike FSS, participation in supportive services is not mandatory). If a family joined the FSS program but later dropped out of the FSS program, the unit would continue to be an exception unit provided the family is eligible for the non-FSS supportive services.

5. On page 5467, in the second column, paragraph B(3) is corrected by adding a new sentence at the end, to read as follows:

“For these projects, the project cap is the greater of 25 units or 40 percent (instead of 25 percent) of the units in the project.”

6. On page 5467, in the third column, the last sentence of paragraph (C) is corrected to read as follows:

The PBV HAP contract may not be changed to the HOTMA requirement if the change would jeopardize an assisted family's eligibility for continued assistance at the project (e.g., excepted units at the project included units designated for the disabled, and changing to the HOTMA standard would result in those units no longer being eligible as an excepted unit unless the owner will make supportive services available to all assisted families in the project.

7. On page 5467, beginning in the third column, paragraph D(1)(b)(i) is corrected by adding at the end a new paragraph, to read as follows:

(VII) Flexible Subsidy Program (section 201 of the Housing and Community Development Amendments of 1978).

8. On page 5468, in the second column, the second sentence of paragraph (b) is corrected by removing the parentheses and correcting it to read as follows:

An expansion of or modification to the prior project's site boundaries as a result of the design of the new construction project is acceptable as long as a majority of the replacement units are built back on the site of the original development and any units that are not built on the existing site share

a common border with, are across a public right of way from, or touch that site.

9. On page 5471, in the third column, the second paragraph of section 6 is corrected to read as follows:

In order to be subject to this non-competitive exception, the PHA must be planning: (A) rehabilitation or construction of the project or site with a minimum of \$25,000 per unit in hard costs; or (B) replacement of the project or site with existing housing that substantially complies with HUD's housing quality standards. The PHA must detail in its administrative plan how it intends to use PBVs to improve, develop, or replace any public housing property or site, and, if applicable, must detail what works it plans to do on the property or site and how many units of PBV it is planning an adding to the site.

Dated: June 28, 2017.

Jemine A. Bryon,

General Deputy Assistant, Secretary for Public and Indian Housing.

[FR Doc. 2017-14631 Filed 7-13-17; 8:45 am]

BILLING CODE 4210-67-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Parts 982 and 983

[Docket No. FR-5976-N-03]

Housing Opportunity Through Modernization Act of 2016; Implementation of Various Section 8 Voucher Provisions

Correction

Rule document 17-00911 was inadvertently published in the Proposed Rules section of the issue of Wednesday, January 18, 2017, beginning on page 5458. It should have appeared in the Rules section.

[FR Doc. C1-2017-00911 Filed 7-13-17; 8:45 am]

BILLING CODE 1505-01-D

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4022

Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation's regulation on Benefits Payable in Terminated Single-Employer Plans to prescribe interest assumptions under the regulation for valuation dates in August 2017. The interest assumptions

are used for paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

DATES: Effective August 1, 2017.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: PBGC's regulation on Benefits Payable in Terminated Single-Employer Plans (29 CFR part 4022) prescribes actuarial assumptions—including interest assumptions—for 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 regulation are also published on PBGC's Web site (*http://www.pbgc.gov*). 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 benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for August 2017.¹

The August 2017 interest assumptions under the benefit payments regulation will be 0.75 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 July 2017, these assumptions represent a decrease of 0.25 percent in the immediate rate and are otherwise unchanged.

PBGC has determined that notice and public comment on this amendment are impracticable and contrary to the public

¹ Appendix B to PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes interest assumptions for valuing benefits under terminating covered single-employer plans for purposes of allocation of assets under ERISA section 4044. Those assumptions are updated quarterly.