

**DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT**

24 CFR Part 28

[Docket No. FR-6196-C-02]

**Adjustment of Civil Monetary Penalty
Amounts for 2020; Correction**

AGENCY: Office of General Counsel,
HUD.

ACTION: Final rule; correcting
amendment.

SUMMARY: On March 6, 2020, HUD published its Adjustment of Civil Monetary Penalty Amounts for 2020 final rule. Subsequently, when HUD published its 2021 Civil Monetary Penalty final rule, HUD became aware of an error in the codification of the 2020 rule. As a result, HUD is publishing this rule to correct the earlier codification error.

DATES: Effective June 15, 2021.

FOR FURTHER INFORMATION CONTACT: Aaron Santa Anna, Associate General Counsel for Legislation and Regulations, Department of Housing and Urban Development, 451 7th Street SW, Room 10238, Washington, DC 20410; telephone number 202-708-1793 (this is not a toll-free number). Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Relay at 800-877-8339 (this is a toll-free number).

SUPPLEMENTARY INFORMATION: Revisions to HUD's civil money penalty amounts are required annually by the Federal Civil Penalties Inflation Adjustment Act of 1990,¹ as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.²

On March 6, 2020 (85 FR 13041), HUD published its Adjustment of Civil Monetary Penalty Amounts for 2020 final rule. In that rule, HUD's amendatory instructions for 24 CFR 28.10 directed the **Federal Register** to "[r]evis[e] paragraphs (a)(1) introductory text and (b)(1) introductory text." HUD used this amendatory instruction in publishing its annual civil money penalty adjustment final rules in 2017 (May 30, 2017, 82 FR 24521), 2018 (July 16, 2018, 83 FR 32790), and 2019 (March 15, 2019, 84 FR 9451).

Subsequent to HUD's publication of its Adjustment of Civil Monetary Penalty Amounts for 2021 final rule

(March 16, 2021, 86 FR 14370), however, HUD became aware of an error in the codification of 24 CFR 28.10. Section 28.10 provides the basis for civil penalties and assessments under the Program Fraud Civil Remedies Act of 1986.³ Specifically, HUD determined that paragraph (a)(1)(i), which provides that a civil penalty may be imposed when a claim is made that "is false, fictitious, or fraudulent," failed to codify.

To correct this error in the codification of HUD's Adjustment of Civil Monetary Penalty Amounts for 2020 final rule, this rule recodifies 24 CFR 28.10(a)(1)(i).

List of Subjects in 24 CFR Part 28

Administrative practice and procedure, Claims, Fraud, Penalties.

Accordingly, 24 CFR part 28 is corrected by making the following correcting amendment:

**PART 28—IMPLEMENTATION OF THE
PROGRAM FRAUD CIVIL REMEDIES
ACT OF 1986**

■ 1. The authority citation for part 28 continues to read as follows:

Authority: 28 U.S.C. 2461 note; 31 U.S.C. 3801-3812; 42 U.S.C. 3535(d).

■ 2. Amend § 28.10 by adding paragraph (a)(1)(i) to read as follows:

§ 28.10 Basis for civil penalties and assessments.

(a) * * *

(1) * * *

(i) Is false, fictitious, or fraudulent;

* * * * *

Aaron Santa Anna,

Associate General Counsel for Legislation and Regulations.

[FR Doc. 2021-12452 Filed 6-14-21; 8:45 am]

BILLING CODE 4210-67-P

**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 (PBGC).

³ Since the enactment of the Program Fraud Civil Remedies Act of 1986 (31 U.S.C.S. 3801, *et seq.*), HUD has direct statutory authority to impose civil money penalties in the case of false, fictitious, or fraudulent claims. HUD has this authority regardless of the language in 24 CFR 28.10.

ACTION: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation's regulation on Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under the asset allocation regulation for plans with valuation dates in the third quarter of 2021. These interest assumptions are used for valuing benefits under terminating single-employer plans and for other purposes.

DATES: Effective July 1, 2021.

FOR FURTHER INFORMATION CONTACT:

Hilary Duke (duke.hilary@pbgc.gov), Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005, 202-229-3839. (TTY users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 202-229-3839.)

SUPPLEMENTARY INFORMATION: PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes actuarial assumptions—including interest assumptions—for valuing benefits under terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974 (ERISA). The interest assumptions in the regulation are also published on PBGC's website (<https://www.pbgc.gov>).

PBGC uses the interest assumptions in appendix B to part 4044 ("Interest Rates Used to Value Benefits") to determine the present value of annuities in an involuntary or distress termination of a single-employer plan under the asset allocation regulation. The assumptions are also used to determine the value of multiemployer plan benefits and certain assets when a plan terminates by mass withdrawal in accordance with PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281).

The third quarter 2021 interest assumptions will be 2.13 percent for the first 25 years following the valuation date and 2.23 percent thereafter. In comparison with the interest assumptions in effect for the second quarter of 2021, these interest assumptions represent an increase of 5

¹ Public Law 101-410.

² Public Law 114-74, Sec. 701.

years in the select period (the period during which the select rate (the initial rate) applies), an increase of 0.31 percent in the select rate, and an increase of 0.55 percent in the ultimate rate (the final rate).

Need for Immediate Guidance

PBGC has determined that notice of, and public comment on, this rule are impracticable, unnecessary, and contrary to the public interest. PBGC routinely updates the interest assumptions in appendix B of the asset allocation regulation each quarter so that they are available to value benefits. Accordingly, PBGC finds that the public interest is best served by issuing this rule expeditiously, without an opportunity for notice and comment,

and that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication to allow the use of the proper assumptions to estimate the value of plan benefits for plans with valuation dates early in the third quarter of 2021.

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

Employee benefit plans, 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 to part 4044, an entry for “July–September 2021” is added at the end of the table to read as follows:

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 $t =$	i_t	for $t =$
July–September 2021	0.0213	1–25	0.0223	>25	N/A			N/A

Issued in Washington, DC.
Hilary Duke,
Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.
 [FR Doc. 2021–12483 Filed 6–14–21; 8:45 am]
BILLING CODE 7709–02–P

DEPARTMENT OF THE TREASURY

31 CFR Part 50

Terrorism Risk Insurance Program; Updated Regulations in Light of the Terrorism Risk Insurance Program Reauthorization Act of 2019, and for Other Purposes; Correction

AGENCY: Departmental Offices, Department of the Treasury.
ACTION: Final rule, technical correction.

SUMMARY: The Department of the Treasury (Treasury) is correcting a final rule that published on June 9, 2021. The final rule implemented changes to the Terrorism Risk Insurance Program rules in response to the Terrorism Risk Insurance Program Reauthorization Act of 2019.

DATES: Effective July 12, 2021.

FOR FURTHER INFORMATION CONTACT: Richard Ifft, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, 202–622–2922, Lindsey Baldwin, Senior Insurance Regulatory Policy Analyst, Federal

Insurance Office, 202–622–3220, or Daniel McKnight, Policy Analyst, 202–622–7009.

SUPPLEMENTARY INFORMATION: In FR Doc. 2021–12014 appearing on page 30537 in the **Federal Register** of Wednesday, June 9, 2021, the following correction is made:

§ 50.4 [Corrected]

■ 1. On page 30540, in the first column, in § 50.4, in amendment 3, the instruction “Amend § 50.4 by revising paragraphs (b)(2)(ii) and (n)(3)(iii), adding paragraph (n)(3)(iv) and revising (w)(1) and (2) to read as follows:” is corrected to read “Amend § 50.4 by revising paragraphs (b)(2)(ii) and (n)(3)(iii), adding paragraph (n)(3)(iv), and revising paragraph (w)(1) and paragraph (w)(2) introductory text to read as follows:”

Steven E. Seitz,
Director, Federal Insurance Office, performing the Delegable Duties of the Assistant Secretary for Financial Institutions.
 [FR Doc. 2021–12456 Filed 6–14–21; 8:45 am]
BILLING CODE 4810–AK–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2020–0460]

RIN 1625–AA00

Safety Zone; Cocos Lagoon, Merizo, GU

AGENCY: Coast Guard, DHS.
ACTION: Final rule.

SUMMARY: The Coast Guard is establishing a recurring safety zone for navigable waters within Cocos Lagoon. This safety zone will encompass the designated swim course for the Cocos Crossing swim event in the waters of Cocos Lagoon, Merizo, Guam. Race participants, chase boats, and organizers of the event will be exempt from the safety zone. Entry of persons or vessels into the safety zone is prohibited unless authorized by the Captain of the Port (COTP) Guam.

DATES: This rule is effective July 15, 2021.

ADDRESSES: To view documents mentioned in this preamble as being available in the docket, go to <https://www.regulations.gov>, type USCG–2020–0460 in the “SEARCH” box and click “SEARCH.” Click on Open Docket