

Single-Employer Plans to prescribe interest assumptions under the asset allocation regulation for plans with valuation dates in the fourth quarter of 2021. These interest assumptions are used for valuing benefits under terminating single-employer plans and for other purposes.

**DATES:** Effective October 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 fourth quarter 2021 interest assumptions will be 2.40 percent for the first 20 years following the valuation date and 2.11 percent thereafter. In comparison with the interest assumptions in effect for the third quarter of 2021, these interest assumptions represent a decrease of 5 years in the select period (the period during which the select rate (the initial rate) applies), an increase of 0.27 percent in the select rate, and a decrease of 0.12 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 fourth 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**

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, add an entry for "October–December 2021" 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 $t =$
October–December 2021 .....	0.0240	1–20	0.0211	>20	N/A	N/A

Issued in Washington, DC, by  
**Hilary Duke,**  
*Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.*  
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**DEPARTMENT OF VETERANS AFFAIRS**

**38 CFR Parts 8a and 36**

**RIN 2900-AR09**

**Nomenclature Change for Position Title**

**AGENCY:** Department of Veterans Affairs.

**ACTION:** Final rule.

**SUMMARY:** The Department of Veterans Affairs is amending its regulations to revise the title of the "Director, Loan Guaranty Service" to "Executive Director, Loan Guaranty Service" and to remove references to the position of "Deputy Under Secretary for Economic Opportunity." These amendments reflect current agency organizational structure and are necessary to ensure consistency between the agency and its regulations.

**DATES:** This rule is effective September 15, 2021.

**FOR FURTHER INFORMATION CONTACT:** Stephanie Li, Chief of Regulations, Loan Guaranty Service, (26A), Veterans Benefits Administration, Department of Veterans Affairs, 810 Vermont Avenue NW, Washington, DC 20420, (202) 632-

8862. (This is not a toll-free telephone number.)

**SUPPLEMENTARY INFORMATION:** A number of VA regulations reference the "Director, Loan Guaranty Service", but the title for this position has been amended from "Director, Loan Guaranty Service" to "Executive Director, Loan Guaranty Service." Also, certain VA regulations reference the "Deputy Under Secretary for Economic Opportunity," but that position has been eliminated within the Veterans Benefits Administration. To ensure accuracy and consistency between the agency and its regulations, this final rule revises VA regulations to reflect this nomenclature change and organizational structure.

Additionally, VA notes that there is a technical drafting error at

§ 36.4345(b)(1) in which paragraph level (iv) is used twice. This final rule corrects that error.

### Administrative Procedure Act

This final rule concerns only agency organization, procedure, or practice and, therefore, is not subject to the notice and comment provisions of 5 U.S.C. 553(b). See 38 U.S.C. 553(b)(A). Specifically, this final rule consists of amendments reflecting agency organization, revising the title of one position and removing the reference to another eliminated position. VA has also determined that there is good cause to make this final rule effective on the date of publication under 5 U.S.C. 553(d)(3). As the agency has already adapted to the above noted organizational amendments, delaying the effective date is unnecessary.

### Executive Orders 12866 and 13563

Executive Orders 12866 and 13563 direct agencies to assess the costs and benefits of available regulatory alternatives and, when regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, and other advantages; distributive impacts; and equity). Executive Order 13563 (Improving Regulation and Regulatory Review) emphasizes the importance of quantifying both costs and benefits, reducing costs, harmonizing rules, and promoting flexibility. The Office of Information and Regulatory Affairs has determined that this rule is not a significant regulatory action under Executive Order 12866. The Regulatory Impact Analysis associated with this rulemaking can be found as a supporting document at [www.regulations.gov](http://www.regulations.gov).

### Regulatory Flexibility Act

The Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.* (RFA), imposes certain requirements on Federal agency rules that are subject to the notice and comment requirements of the Administrative Procedure Act (APA), 5 U.S.C. 553(b). This final rule pertains to agency organization, which the APA expressly exempts from notice and comment rulemaking requirements under 5 U.S.C. 553(b)(A). Therefore, the requirements of the RFA applicable to notice and comment rulemaking do not apply to this rule. Accordingly, the Department is not required either to certify that the final rule would not have a significant economic impact on a substantial number of small entities or

to conduct a regulatory flexibility analysis.

### Unfunded Mandates

The Unfunded Mandates Reform Act of 1995 requires, at 2 U.S.C. 1532, that agencies prepare an assessment of anticipated costs and benefits before issuing any rule that may result in the expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more (adjusted annually for inflation) in any one year. This final rule will have no such effect on State, local, and tribal governments, or on the private sector.

### Paperwork Reduction Act

This final rule contains no provisions constituting a collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3521).

### Catalog of Federal Domestic Assistance

The Catalog of Federal Domestic Assistance numbers and titles for the programs affected by this document are 64.106, Specially Adapted Housing For Disabled Veterans; 64.114, Veterans Housing Guaranteed and Insured Loans; 64.118, Veterans Housing Direct Loans for Certain Disabled Veterans; and 64.126, Native American Veteran Direct Loan Program.

### Congressional Review Act

Pursuant to Subtitle E of the Small Business Regulatory Enforcement Fairness Act of 1996 (known as the Congressional Review Act) (5 U.S.C. 801 *et seq.*), the Office of Information and Regulatory Affairs designated this rule as not a major rule, as defined by 5 U.S.C. 804(2).

### List of Subjects

38 CFR Part 8a

Life insurance, Mortgage insurance, Veterans.

38 CFR Part 36

Condominiums, Housing, Individuals with disabilities, Loan programs—housing and community development, Loan programs—Indians, Loan programs—veterans, Manufactured homes, Mortgage insurance, Veterans.

### Signing Authority

Denis McDonough, Secretary of Veterans Affairs, approved this document on September 2, 2021, and authorized the undersigned to sign and submit the document to the Office of the Federal Register for publication

electronically as an official document of the Department of Veterans Affairs.

### Luvenia Potts,

Regulation Development Coordinator, Office of Regulation Policy & Management, Office of General Counsel, Department of Veterans Affairs.

For the reasons stated in the preamble, the Department of Veterans Affairs amends 38 CFR parts 8a and 36 as set forth below:

### PART 8A—VETERANS MORTGAGE LIFE INSURANCE

■ 1. The authority citation for part 8a continues to read as follows:

**Authority:** 38 U.S.C. 501, and 2101 through 2016, unless otherwise noted.

#### § 8a.1 [Amended]

■ 2. In § 8a.1 amend paragraph (e)(3) by removing the words “Director, Loan Guaranty Service” and adding, in their place, the words “Executive Director, Loan Guaranty Service”.

### PART 36—LOAN GUARANTY

■ 3. The authority citation for part 36 continues to read as follows:

**Authority:** 38 U.S.C. 501 and 3720.

#### PART 36 [Amended]

■ 4. Amend part 36 by removing the words “Director, Loan Guaranty Service” wherever they appear, and adding, in their place, the words “Executive Director, Loan Guaranty Service”.

#### § 36.4221 [Amended]

■ 5. In § 36.4221 amend paragraph (d) by removing the word “Director” and adding, in its place, the words “Director or Executive Director”.

#### § 36.4345 [Amended]

■ 6. Amend § 36.4345 by:

- a. Removing paragraph (b)(1)(iii);
- b. Redesignating the first paragraph (b)(1)(iv) as paragraph (b)(1)(iii);
- c. Removing the word “Director” in paragraph (d), and adding, in its place, the words “Director or Executive Director”; and
- d. In paragraphs (e)(3) and (f)(3) removing the words “Office of the Director of VA Loan Guaranty Service” and adding, in their place, the words “Office of the Executive Director, Loan Guaranty Service”.

#### § 36.4412 [Amended]

■ 7. Amend § 36.4412 by:

- a. Removing paragraph (i)(1)(ii); and

■ b. Redesignating paragraphs (i)(1)(iii) and (iv) as paragraphs (i)(1)(ii) and (iii), respectively.

**§ 36.4520 [Amended]**

■ 8. In § 36.4520 by amend paragraph (d), removing the word “Director” and adding, in its place, the words “Director or Executive Director”.

**§ 36.4527 [Amended]**

■ 9. In § 36.4527 amend paragraph (j)(4) by removing the word “Director” and adding, in its place, the words “Director or Executive Director”.

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**DEPARTMENT OF COMMERCE**

**National Oceanic and Atmospheric Administration**

**50 CFR Part 622**

[Docket No. 100217095–2081–04; RTID 0648–XB410]

**Reef Fish Fishery of the Gulf of Mexico; 2021 Recreational Accountability Measure and Closure for Gulf of Mexico Red Grouper**

**AGENCY:** National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

**ACTION:** Temporary rule; closure.

**SUMMARY:** NMFS implements an accountability measure (AM) for the red grouper recreational sector in the exclusive economic zone (EEZ) of the Gulf of Mexico (Gulf) for the 2021 fishing year through this temporary rule. NMFS has projected that the 2021 recreational annual catch limit (ACL) for Gulf red grouper has been met. Therefore, NMFS closes the recreational sector for Gulf red grouper on September 15, 2021, and it will remain closed through the end of the fishing year on December 31, 2021. This closure is necessary to protect the Gulf red grouper resource.

**DATES:** This temporary rule is effective from 12:01 a.m., local time, on September 15, 2021, until 12:01 a.m., local time, on January 1, 2022.

**FOR FURTHER INFORMATION CONTACT:** Dan Luers, NMFS Southeast Regional Office, telephone: 727–551–5719, email: [daniel.luers@noaa.gov](mailto:daniel.luers@noaa.gov).

**SUPPLEMENTARY INFORMATION:** NMFS manages the Gulf reef fish fishery, which includes red grouper, under the Fishery Management Plan for the Reef Fish Resources of the Gulf of Mexico

(FMP). The FMP was prepared by the Gulf of Mexico Fishery Management Council and is implemented by NMFS under the authority of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act) through regulations at 50 CFR part 622. All red grouper weights discussed in this temporary rule are in gutted weight.

The recreational ACL for Gulf red grouper is 1,000,000 lb (450,000 kg), and the recreational annual catch target (ACT) is 920,000 lb (420,000 kg) (50 CFR 622.41(e)(2)(iv)).

As specified in 50 CFR 622.41(e)(2)(i), NMFS is required to close the recreational sector for red grouper when the recreational ACL is reached or is projected to be reached by filing a notification to that effect with the Office of the Federal Register. Based on information received on September 1, 2021, NMFS has determined the 2021 recreational ACL for Gulf red grouper was met as of June 30, 2021.

Accordingly, this temporary rule closes the recreational sector for Gulf red grouper effective at 12:01 a.m., local time, on September 15, 2021, and it will remain closed through the end of the fishing year on December 31, 2021.

During the recreational closure, the bag and possession limits for red grouper in or from the Gulf EEZ are zero. The prohibition on possession of Gulf red grouper also applies in Gulf state waters for any vessel issued a valid Federal charter vessel/headboat permit for Gulf reef fish.

Because the 2021 recreational ACL for Gulf red grouper has been exceeded, NMFS will file a notice with the Office of the Federal Register to reduce the length of the 2022 Gulf recreational red grouper fishing season by the amount necessary to ensure Gulf red grouper recreational landings in 2022 do not exceed the recreational ACT (50 CFR 622.41(e)(2)(ii)).

**Classification**

NMFS issues this action pursuant to section 305(d) of the Magnuson-Stevens Act. This action is required by 50 CFR 622.41(e)(2)(i), which was issued pursuant to section 304(b) of the Magnuson-Stevens Act, and is exempt from review under Executive Order 12866.

Pursuant to 5 U.S.C. 553(b)(B), there is good cause to waive prior notice and an opportunity for public comment on this action, as notice and comment is unnecessary and contrary to the public interest. Such procedures are unnecessary because the regulations associated with the closure of the red grouper recreational sector at 50 CFR

622.41(e)(2)(i) have already been subject to notice and public comment, and all that remains is to notify the public of the closure. Prior notice and opportunity for public comment are contrary to the public interest because there is a need to immediately implement this action to protect the red grouper stock. The recreational ACL for red grouper has already been exceeded. Prior notice and opportunity for public comment would require time and could result in a harvest well in excess of the established ACL.

For the aforementioned reasons, the Assistant Administrator also finds good cause to waive the 30-day delay in the effectiveness of this action under 5 U.S.C. 553(d)(3).

**Authority:** 16 U.S.C. 1801 *et seq.*

Dated: September 9, 2021.

**Jennifer M. Wallace,**

*Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.*

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**DEPARTMENT OF COMMERCE**

**National Oceanic and Atmospheric Administration**

**50 CFR Part 622**

[Docket No. 121004518–3398–01; RTID 0648–XB415]

**Reef Fish Fishery of the Gulf of Mexico; 2021 Recreational Accountability Measure and Closure for Gulf of Mexico Gray Triggerfish**

**AGENCY:** National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

**ACTION:** Temporary rule; closure.

**SUMMARY:** NMFS implements an accountability measure (AM) for the gray triggerfish recreational sector in the exclusive economic zone (EEZ) of the Gulf of Mexico (Gulf) for the 2021 fishing year through this temporary rule. NMFS has projected that the 2021 recreational annual catch target (ACT) for Gulf gray triggerfish will be reached by September 10, 2021. However, because there is uncertainty in the projection and to provide additional notice to fishery participants, NMFS closes the recreational sector for Gulf gray triggerfish on September 15, 2021, and it will remain closed through the end of the fishing year on December 31, 2021. This closure is necessary to protect the Gulf gray triggerfish resource.