

the subject of FR Doc. 00-31500, is corrected as follows:

§ 301.7508A-1 [Corrected]

1. On page 78412, column 2, § 301.7508A-1, paragraph (g), paragraph (i) of *Example 4*, the second line from the bottom of the paragraph, the language “payments. H and W’s principal residence is” is corrected to read “payments. H’s and W’s principal residence is.”

2. On page 78412, column 2, § 301.7508A-1, paragraph (g), paragraph (iii) of *Example 4*, line 1, the language “Because H and W’s principal residence” is corrected to read “Because H’s and W’s principal residence”.

3. On page 78412, column 2, § 301.7508A-1, paragraph (g), paragraph (iii) of *Example 4*, line 4, the language “date of H and W’s 2001 Form 1040 and” is corrected to read “date of H’s and W’s 2001 Form 1040 and”.

4. On page 78412, column 3, § 301.7508A-1, paragraph (g), paragraph (iii) of *Example 4*, line 6 from the top of the column, the language “Accordingly, H and W’s 2001 Form 1040 and” is corrected to read “Accordingly, H’s and W’s 2001 Form 1040 and”.

5. On page 78412, column 3, § 301.7508A-1, paragraph (g), paragraph (i) of *Example 5*, line 6, the language “of section 7508A, under section 6511(a), H” is corrected to read “of section 7508A, under section 6511(a), H’s”.

6. On page 78413, column 1, § 301.7508A-1, paragraph (g), paragraph (i) of *Example 8*, second line from the bottom of the paragraph, the language “the 2001 taxable year. H and W’s principal” is corrected to read “the 2001 taxable year. H’s and W’s principal”.

7. On page 78413, column 1, § 301.7508A-1, paragraph (g), paragraph (iii) of *Example 8*, line 1, the language “Because H and W’s principal residence” is corrected to read “Because H’s and W’s principal residence”.

8. On page 78413, column 1, § 301.7508A-1, paragraph (g), paragraph (iii) of *Example 8*, line 12, the language “extension. Therefore, H and W’s return and” is corrected to read “extension. Therefore, H’s and W’s return and”.

Cynthia E. Grigsby,

Chief, Regulations Unit, Office of Special Counsel (Modernization and Strategic Planning).

[FR Doc. 01-3774 Filed 2-14-01; 8:45 am]

BILLING CODE 4830-01-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

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

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation’s regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in March 2001. Interest assumptions are also published on the PBGC’s web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: March 1, 2001.

FOR FURTHER INFORMATION CONTACT:

Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: The PBGC’s regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC’s historical methodology (found in Appendix C to Part 4022).

Accordingly, this amendment (1) adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during March 2001, (2)

adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during March 2001, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC’s historical methodology for valuation dates during March 2001.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 6.40 percent for the first 20 years following the valuation date and 6.25 percent thereafter. These interest assumptions represent a decrease (from those in effect for February 2001) of 0.10 percent for the first 20 years following the valuation date and are otherwise unchanged.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 4.75 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. These interest assumptions are unchanged from those in effect for February 2001.

For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

The 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, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during March 2001, the PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

The 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 89, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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_{32}
[*] 89	[*] 3-1-01	 4-1-01	[*] 4.75	[*] 4.00	[*] 4.00	 4.00	[*] 7	[*] 8

3. In appendix C to part 4022, Rate Set 89, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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
[*] 89	[*] 3-1-01	[*] 4-1-01	[*] 4.75	[*] 4.00	[*] 4.00	[*] 4.00	[*] 7	[*] 8

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

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

table. (The introductory text of the table is omitted.)

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

5. In appendix B to part 4044, a new entry, as set forth below, is added to the

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 $t =$	
* March 2001	* .0640	* 1-20	* .0625	* >20	* N/A	* N/A	

Issued in Washington, DC, on this 12th day of February 2001.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 01-3881 Filed 2-14-01; 8:45 am]

BILLING CODE 7708-01-P

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 199

RIN 0720-AA62

Civilian Health and Medical Program of the Uniformed Services (CHAMPUS) TRICARE, Partial Implementation of Pharmacy Benefits Program; Implementation of National Defense Authorization Act Medical Benefits for Fiscal Year 2001; Change in Effective Date

AGENCY: Office of the Secretary, Defense.

ACTION: Interim final rule.

SUMMARY: On Friday, February 9, 2001 (66 FR 9651), the Department of Defense published an Interim final rule on Partial Implementation of Pharmacy Benefits Program; Implementation of National Defense Authorization Act Medical Benefits for Fiscal Year 2001. This document is published to change the effective date of that rule in accordance with the statutory requirements of the National Defense Authorization Act for Fiscal Year 2001, which directed implementation of specific medical benefits on April 1, 2001.

EFFECTIVE DATE: The effective date of the rule is amended to April 1, 2001.

FOR FURTHER INFORMATION CONTACT: L.M. Bynum, 703-601-4722.

Dated: February 9, 2001.

L.M. Bynum,

Alternate OSD Federal Register Liaison, Department of Defense.

[FR Doc. 01-3788 Filed 2-14-01; 8:45 am]

BILLING CODE 5001-10-M

DEPARTMENT OF DEFENSE

Department of the Army, Corps of Engineers

33 CFR Part 323

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 232

[FRL-6945-3]

Further Revisions to the Clean Water Act Regulatory Definition of "Discharge of Dredged Material": Delay of Effective Date

AGENCIES: Army Corps of Engineers, Department of the Army, DOD; and Environmental Protection Agency.

ACTION: Final Rule; Delay of Effective Date.

SUMMARY: In accordance with the memorandum of January 20, 2001, from the Assistant to the President and Chief of Staff, entitled "Regulatory Review Plan," published in the **Federal Register** on January 24, 2001, this action temporarily delays for 60 days the effective date of the rule entitled "Further Revisions to the Clean Water Act Regulatory Definition of 'Discharge of Dredged Material'," published in the **Federal Register** on Wednesday, January 17, 2001, at 66 FR 4549. That rule amends Clean Water Act section 404 regulations defining the term "discharge of dredged material."

DATES: The effective date of Further Revisions to the Clean Water Act Regulatory Definition of "Discharge of Dredged Material," amending 33 CFR part 323 and 40 CFR part 232, published in the **Federal Register** on Wednesday, January 17, 2001, at 66 FR 4549, is delayed for 60 days, from the original February 16, 2001, effective date to a new effective date of April 17, 2001.

FOR FURTHER INFORMATION CONTACT: For information on today's action, contact either Mr. Michael Smith, U.S. Army Corps of Engineers, ATTN: CECW-OR (3F73), 441 "G" Street, NW, Washington, DC 20314-1000, phone: (202) 761-4598, or Cynthia Puskar, U.S. Environmental Protection Agency, Office of Water (4201), 1200 Pennsylvania Avenue N.W., Washington, DC 20460, phone: (202) 260-8532.

SUPPLEMENTARY INFORMATION: To the extent that 5 U.S.C. 553 applies to this action, it is exempt from notice and comment because it constitutes a rule of procedure under 5 U.S.C. 553(b)(A). Alternatively, the agencies'

implementation of this action without opportunity for public comment, effective immediately upon publication today in the **Federal Register**, is based on the good cause exceptions in 5 U.S.C. 553(b)(B) and 553(d)(3). Seeking public comment is impracticable, unnecessary and contrary to the public interest. The temporary 60-day delay in effective date is necessary to give EPA and Corps officials the opportunity for further review and consideration of new regulations, consistent with the Assistant to the President's memorandum of January 20, 2001. Given the imminence of the effective date, seeking prior public comment on this temporary delay would have been impractical, as well as contrary to the public interest in the orderly promulgation and implementation of regulations. The imminence of the effective date is also good cause for making this rule immediately effective upon publication.

Dated: February 9, 2001.

Claudia L. Tornblom,

Deputy Assistant Secretary of the Army (Management and Budget), Department of the Army.

Dated: February 12, 2001.

Christine T. Whitman,

Administrator, Environmental Protection Agency.

[FR Doc. 01-3843 Filed 2-14-01; 8:45 am]

BILLING CODE 6560-50-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 300

[FRL-6927-2]

National Oil and Hazardous Substances Pollution Contingency Plan; National Priorities List

AGENCY: Environmental Protection Agency (EPA)

ACTION: Partial direct final deletion of the California Gulch Superfund Site from the National Priorities List (NPL).

SUMMARY: The Environmental Protection Agency (EPA) Region 8 announces its intent to delete Operable Unit 10 (OU 10) of the California Gulch Superfund Site (Site) from the National Priorities List (NPL) and requests public comment on this action. The NPL constitutes Appendix B of 40 CFR Part 300, the National Oil and Hazardous Substances Pollution Contingency Plan (NCP), which EPA promulgated pursuant to Section 105 of the Comprehensive Environmental Response,