

the proposed regulation, paragraph (e)(3) was expanded to include a plan sponsor who is a named fiduciary of the plan. The Department intended that this expansion would broadly accommodate employers that manage their plan investments in-house. However, the reference to "plan sponsor" in paragraph (e)(3)(i)(C) has raised questions as to whether a committee that is a named fiduciary of the plan and is comprised primarily of employees of the plan sponsor can manage a qualified default investment alternative when that committee, pursuant to plan documents, is a named fiduciary. To address this uncertainty, the Department is amending paragraph (e)(3)(i)(C) to make clear that such a committee of the plan sponsor may manage a qualified default investment alternative.

Finally, the Department is amending paragraph (e)(4)(v) of the final regulation. As explained in the Supplementary Information to the final regulation, this provision establishes a "grandfather"-type rule to treat stable value products and funds as qualified default investment alternatives solely for purposes of investments made before the effective date of the final regulation. The Department included this provision to accommodate employers who had selected stable value products or funds as their default investments before the regulation's effective date and who may not be able to transfer participants' and beneficiaries' assets out of such investments without incurring significant expenses.

Following publication of the final regulation, the Department determined that the description of stable value products and funds as set forth in paragraph (e)(4)(v) may limit the availability of the "grandfather"-type relief, contrary to the intention of the Department. To ensure broad application of this relief to stable value products and funds, the Department is changing paragraph (e)(4)(v) of the final regulation to provide that stable value products or funds must invest primarily in investment products that are backed by state or federally regulated financial institutions. For example, these investment products may be issued directly by such institutions. Alternatively, the principal and accrued interest on the investment products may be backed by contracts issued by such institutions.

The Department finds, in accordance with section 553(b) of the Administrative Procedure Act (5 U.S.C. 553(b)), that notice and public comment is not necessary. This document merely amends a statement in the **SUPPLEMENTARY INFORMATION** to the final

regulation regarding the application of a regulatory provision and modifies two provisions to address public uncertainty regarding their scope. For the same reason, the Department finds good cause for making this document effective upon publication in the **Federal Register**.

C. Regulatory Impact Analysis

None of the correcting amendments being adopted herein will alter the analysis or data contained in the regulatory impact analysis of the final regulation. See 72 FR at 60466 (October 24, 2007).

List of Subjects in 29 CFR Part 2550

Employee benefit plans, Exemptions, Fiduciaries, Investments, Pensions, Prohibited transactions, Real estate, Securities, Surety bonds, Trusts and trustees.

■ Accordingly, 29 CFR part 2550 is corrected by making the following correcting amendments:

PART 2550—RULES AND REGULATIONS FOR FIDUCIARY RESPONSIBILITY

■ 1. The authority citation for part 2550 continues to read as follows:

Authority: 29 U.S.C. 1135; sec. 657, Pub. L. 107–16, 115 Stat. 38; and Secretary of Labor's Order No. 1–2003, 68 FR 5374 (Feb. 3, 2003). Sec. 2550.401b–1 also issued under sec. 102, Reorganization Plan No. 4 of 1978, 43 FR 47713 (Oct. 17, 1978), 3 CFR, 1978 Comp. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), 3 CFR, 1978 Comp. 332. Sec. 2550.401c–1 also issued under 29 U.S.C. 1101. Sections 2550.404c–1 and 2550.404c–5 also issued under 29 U.S.C. 1104. Sec. 2550.407c–3 also issued under 29 U.S.C. 1107. Sec. 2550.408b–1 also issued under 29 U.S.C. 1108(b)(1) and sec. 102, Reorganization Plan No. 4 of 1978, 3 CFR, 1978 Comp. p. 332, effective Dec. 31, 1978, 44 FR 1065 (Jan. 3, 1978), and 3 CFR, 1978 Comp. 332. Sec. 2550.412–1 also issued under 29 U.S.C. 1112.

■ 2. Amend § 2550.404c–5 by revising paragraphs (e)(3)(i)(C) and (e)(4)(v)(A) to read as follows:

§ 2550.404c–5 Fiduciary relief for investments in qualified default investment alternatives.

* * * * *

(e) * * *

(3) * * *

(i) * * *

(C) the plan sponsor, or a committee comprised primarily of employees of the plan sponsor, which is a named fiduciary within the meaning of section 402(a)(2) of the Act;

* * * * *

(4) * * *

(v) * * *

(A) Subject to paragraph (e)(4)(v)(B) of this section, an investment product or fund designed to preserve principal; provide a rate of return generally consistent with that earned on intermediate investment grade bonds; and provide liquidity for withdrawals by participants and beneficiaries, including transfers to other investment alternatives. Such investment product or fund shall, for purposes of this paragraph (e)(4)(v), meet the following requirements:

(1) There are no fees or surrender charges imposed in connection with withdrawals initiated by a participant or beneficiary; and

(2) Such investment product or fund invests primarily in investment products that are backed by State or federally regulated financial institutions.

* * * * *

Signed at Washington, DC, this 24th day of April, 2008.

Bradford P. Campbell,

Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

[FR Doc. E8–9371 Filed 4–29–08; 8:45 am]

BILLING CODE 4510–29–P

DEPARTMENT OF DEFENSE

Department of the Army

32 CFR Part 501

Employment of Troops in Aid of Civil Authorities

AGENCY: Department of the Army, DoD.

ACTION: Final rule.

SUMMARY: This action removes 32 CFR Part 501, Employment of Troops in Aid of Civil Authorities. The regulations are being removed because they are obsolete and no longer govern policies for the Department of the Army in planning and operations involving the use of Army resources in the control of actual or anticipated civil disturbances. The program responsibility has been transferred to the Office of the Assistant Secretary of Defense for Homeland Defense.

DATES: Effective April 30, 2008.

ADDRESSES: Department of the Army, Office of the Deputy Chief of Staff, G–3/5/7, DAMO–ODS, 400 Army Pentagon, Washington, DC 20310–0400.

FOR FURTHER INFORMATION CONTACT: Ms. Loretta Phillips, (703) 692–7459.

SUPPLEMENTARY INFORMATION: The responsibility for this program was originally with the Department of the

Army and was published as 32 CFR Part 501. The program responsibility was transferred to the Office of the Assistant Secretary of Defense for Homeland Defense and is now covered by DoD Directive 3025.12, Employment of Military Resources in the Event of Civil Disturbances which replaces the requirements formerly set forth. Therefore, to avoid confusion with the public, 32 CFR Part 501 is removed.

List of Subjects in 32 CFR Part 501

Armed forces, Civil disorders, Intergovernmental relations, Law enforcement, Military law.

PART 501—[REMOVED]

■ Accordingly, for reasons stated in the preamble, under the authority of Sections 331, 332, 333, and 3012 70A Stat. 15, 157; 10 U.S.C. 331, 332, 333, 3012, 32 CFR part 501, *Employment of Troops in Aid of Civil Authorities*, is removed in its entirety.

Brenda S. Bowen,

Army Federal Register Liaison Officer.

[FR Doc. E8-9438 Filed 4-29-08; 8:45 am]

BILLING CODE 3710-08-P

DEPARTMENT OF DEFENSE

Department of the Army

32 CFR Part 502

Relief Assistance

AGENCY: Department of the Army, DoD.
ACTION: Final rule.

SUMMARY: This action removes 32 CFR Part 502, Relief Assistance. The regulations are being removed because they are obsolete and no longer govern policies and procedures for disaster relief activities. The program responsibility has been transferred to the Office of the Assistant Secretary of Defense for Homeland Defense.

DATES: Effective April 30, 2008.

ADDRESSES: Department of the Army, Office of the Deputy Chief of Staff, G-3/5/7, DAMO-ODS, 400 Army Pentagon, Washington, DC 20310-0400.

FOR FURTHER INFORMATION, CONTACT: Ms. Loretta Phillips, (703) 692-7459.

SUPPLEMENTARY INFORMATION: The responsibility for this program was originally with the Department of the Army and was published as 32 CFR part 502. The program responsibility was transferred to the Office of the Assistant Secretary of Defense for Homeland Defense and is now covered by the DoD Directive 3025.1, Military Support to Civil Authorities (MSCA) which

replaces the requirements formerly set forth. Therefore, to avoid confusion with the public, 32 CFR Part 502 is removed.

List of Subjects in 32 CFR Part 502

Armed forces, Disaster assistance.

PART 502—[REMOVED]

■ Accordingly, for reasons stated in the preamble, under the authority of Section 3012, 70A Stat. 147; 10 U.S.C. 3012, 32 CFR part 502, *Relief Assistance*, is removed in its entirety.

Brenda S. Bowen,

Army Federal Register Liaison Officer.

[FR Doc. E8-9436 Filed 4-29-08; 8:45 am]

BILLING CODE 3710-08-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[USCG-2008-0329]

RIN 1625-AA87

Security Zone; Cleveland Harbor, Dock 32, Cleveland, OH

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary security zone in the eastern basin section of Lake Erie adjacent to Dock 32 in Cleveland, OH. This zone is intended to restrict vessels during the Ninth Coast Guard District Change of Command Ceremony on May 22, 2008. This security zone is necessary to provide for the security and safety of life for event participants. Entry into this zone is prohibited unless authorized by the Captain of the Port, Buffalo, NY, or a designated representative.

DATES: This rule is effective from 12 noon until 5 p.m. on May 22, 2008.

ADDRESSES: Documents indicated in this preamble as being available in the docket USCG-2008-0329 are part of this docket are available online at <http://www.regulations.gov>. This material is also available for inspection or copying at two locations: the Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays and at the U.S. Coast Guard Marine Safety Unit

Cleveland, 1055 East 9th Street, Cleveland, OH 44114 between 8 a.m. and 3:30 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT:

Lieutenant (LT) Nicole Starr, U.S. Coast Guard Marine Safety Unit Cleveland, at (216) 937-0128. If you have questions about viewing the online docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-366-9826.

SUPPLEMENTARY INFORMATION:

Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. Under 5 U.S.C. 553(d)(3), good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying this rule would be contrary to the public interest of ensuring the security of event participants.

Background and Purpose

The Coast Guard will conduct a Change of Command ceremony along Lake Erie at dock 32 in Cleveland, OH, on May 22, 2008. A security zone is needed from 12 noon through 5 p.m. on that date to protect dignitaries taking part in this high-level military ceremony and spectators from potential threats posed by waterborne acts of sabotage or other subversive acts.

The event will consist of a background comprised of two U.S. Coast Guard vessels anchored perpendicular to the stern of the SS MATHER on the waters of Cleveland Harbor at dock 32. U.S. Coast Guard patrol vessels will be provided to prevent the movement of persons and vessels.

Discussion of Rule

The Coast Guard is establishing a temporary security zone for the Ninth Coast Guard District Change of Command on May 22, 2008. The zone encompasses all waters of Lake Erie adjacent to Dock 32 in Cleveland, OH, within a 200-yard radius originating from the north east corner of Dock 32.

Entry into this zone is prohibited unless authorized by the Captain of the Port or his designated representative. This security zone will be in effect from 12 noon through 5 p.m. on May 22, 2008 to safeguard event participants and spectators. All persons other than those approved by the Captain of the Port Buffalo, or his on-scene representative, are prohibited from entering or moving within this security zone. In addition to today's publication of this temporary