

released off site, and there is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential non-radiological impacts, the proposed action does not involve any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, there are no significant non-radiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

*Alternative to the Proposed Action*

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no action" alternative). Denial of the exemption would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

*Alternative Use of Resources*

This action does not involve the use of any resources not previously considered in the Final Environmental Statement dated February 13, 1974, for SQN Units 1 and 2.

*Agencies and Persons Consulted*

In accordance with its stated policy, the NRC staff consulted with an official of the State of Tennessee, Ms. Joelle Key, on March 29, 2000, regarding the environmental impact of the proposed action. Ms. Key had no comments.

**Finding of No Significant Impact**

On the basis of the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to this action, see the licensee's letter dated February 11, 2000, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street NW., Washington, DC. Publicly available records will be accessible electronically from the ADAMS Public Library component on the NRC Web site, <http://www.nrc.gov> (the Electronic Reading Room) and from the Agencywide Documents Access and Management System.

Dated at Rockville, Maryland, this 10th day of April 2000.

For The Nuclear Regulatory Commission.

**Ronald W. Hernan,**

*Senior Project Manager, Section 2, Project Directorate II, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 00-9298 Filed 4-13-00; 8:45 am]

**BILLING CODE 7590-01-P**

**PENSION BENEFIT GUARANTY CORPORATION**

**Interest Assumption for Determining Variable-Rate Premium; Interest on Late Premium Payments; Interest on Underpayments and Overpayments of Single-Employer Plan Termination Liability and Multiemployer Withdrawal Liability; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or are derivable from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's web site (<http://www.pbgc.gov>).

**DATES:** The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in April 2000. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in May 2000. The interest rates for late premium payments under part 4007 and for underpayments and overpayments of single-employer plan termination liability under part 4062 and multiemployer withdrawal liability under part 4219 apply to interest accruing during the second quarter (April through June) of 2000.

**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:**

**Variable-Rate Premiums**

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan's variable-rate premium. The rate is the "applicable percentage" (currently 85 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in April 2000 is 5.14 percent (i.e., 85 percent of the 6.05 percent yield figure for March 2000).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between May 1999 and April 2000.

For premium payment years beginning in:	The assumed interest rate is:
May 1999 .....	4.72
June 1999 .....	4.94
July 1999 .....	5.13
August 1999 .....	5.08
September 1999 .....	5.16
October 1999 .....	5.16
November 1999 .....	5.32
December 1999 .....	5.23
January 2000 .....	5.40
February 2000 .....	5.64
March 2000 .....	5.30
April 2000 .....	5.14

**Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability**

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the second quarter (April through June) of

2000, as announced by the IRS, is 9 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

From—	Through—	Interest rate (percent)
10/1/92 .....	6/30/94	7
7/1/94 .....	9/30/94	8
10/1/94 .....	3/31/95	9
4/1/95 .....	6/30/95	10
7/1/95 .....	3/31/96	9
4/1/96 .....	6/30/96	8
7/1/96 .....	3/31/98	9
4/1/98 .....	12/31/98	8
1/1/99 .....	3/31/99	7
4/1/99 .....	3/31/00	8
4/1/00 .....	6/30/00	9

### Underpayments and Overpayments of Multiemployer Withdrawal Liability

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the second quarter (April through June) of 2000 (*i.e.*, the rate reported for March 15, 2000) is 8.75 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

From	Through	Interest Rate (percent)
10/1/92 .....	6/30/94	6.00
7/1/94 .....	9/30/94	7.25
10/1/94 .....	12/31/94	7.75
1/1/95 .....	3/31/95	8.50
4/1/95 .....	9/30/95	9.00
10/1/95 .....	3/31/96	8.75
4/1/96 .....	6/30/97	8.25
7/1/97 .....	12/31/98	8.50
1/1/99 .....	9/30/99	7.75
10/1/99 .....	12/31/99	8.25
1/1/00 .....	3/31/00	8.50
4/1/00 .....	6/30/00	8.75

### Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in May 2000 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 10th day of April 2000.

**John Seal,**

*Acting Executive Director, Pension Benefit Guaranty Corporation.*

[FR Doc. 00-9293 Filed 4-13-00; 8:45 am]

**BILLING CODE 7708-01-P**

### POSTAL SERVICE

#### Postage Evidencing Product Submission Procedures

**AGENCY:** Postal Service.

**ACTION:** Notice of proposed procedure; response to comments; extension of time for comments.

**SUMMARY:** "Postage Evidencing Product Submission Procedures," as published in the **Federal Register** on August 17, 1999, was a notification of proposed product submission procedures for all postage evidencing products, including those in the Information Based Indicia Program (IBIP). In response to the solicitation of public comments, two submissions were received. These comments were considered in making the changes incorporated in this revised version, as noted in the discussion of comments, below. In addition to these changes, this version includes new policy on the relationship between the Postal Service and the Provider regarding intellectual property issues.

The USPS, in a cooperative effort with Product Providers and other interested parties, is allowing 30 days for submission of any additional comments to ensure all issues are considered prior to publication of the final rule.

**DATES:** Comments must be received on or before May 15, 2000.

**ADDRESSES:** Written comments should be mailed or delivered to the Manager, Postage Technology Management, Room 8430, 475 L'Enfant Plaza SW, Washington DC 20260-2444. Copies of all written comments will be available

at the above address for inspection and photocopying between 9 a.m. and 4 p.m., Monday through Friday.

**FOR FURTHER INFORMATION CONTACT:** Nicholas S. Stankosky, (202) 268-5311.

**SUPPLEMENTARY INFORMATION:** With the expansion of postage application methods and technologies, it is essential that product submission procedures for all postage evidencing products be clearly stated and defined. The Postal Service evaluation process can be effective and efficient if these procedures are followed explicitly by all suppliers. In this way, secure and convenient technology will be made available to the mailing public with minimal delay and with the complete assurance that all Postal Service technical, quality, and security requirements have been met. These procedures apply to all proposed postage evidencing products and systems, whether the Provider is new or is currently authorized by the Postal Service.

Title 39, Code of Federal Regulations (CFR) Section 501.9, Security Testing, states, "the Postal Service reserves the right to require or conduct additional examination and testing at any time, without cause, of any meter submitted to the Postal Service for approval or approved by the Postal Service for manufacture and distribution." For products meeting the performance criteria for postage evidencing under the Information Based Indicia Program (IBIP), including PC Postage products, the equivalent section is 39 CFR Section 502.10, Security Testing, published as a proposed rule in the **Federal Register**, September 2, 1998. When the Postal Service elects to retest a previously approved product, the Provider will be required to resubmit the product for evaluation according to part or all of the proposed procedures. Full or partial compliance with the procedures will be determined by the Postal Service prior to resubmission by the Provider. The proposed submission procedures will be referenced in 39 CFR parts 501 and 502 but will be published as a separate document titled "Postage Technology Management, Postage Evidencing Product Submission Procedures."

#### Discussion of Comments

##### A. Scope of Review

1. One commenter expressed concern that the scope of Postal Service review of any postage evidencing device should be limited to the boundaries of the logical security device and to the infrastructures and interfaces through which the Postal Service verifies that payment for postage has been received.