

on the website of the Department of the Treasury (Treasury), and to request public comments on the application from interested parties, including participants and beneficiaries, employee organizations, and contributing employers of the Fund.

**DATES:** Comments must be received by February 24, 2020.

**ADDRESSES:** You may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site. Electronic submissions through [www.regulations.gov](http://www.regulations.gov) are encouraged.

Comments may also be mailed to the Department of the Treasury, MPRA Office, 1500 Pennsylvania Avenue NW, Room 1224, Washington, DC 20220, Attn: Danielle Norris. Comments sent via facsimile or email will not be accepted.

*Additional Instructions.* All comments received, including attachments and other supporting materials, will be made available to the public. Do not include any personally identifiable information (such as your Social Security number, name, address, or other contact information) or any other information in your comment or supporting materials that you do not want publicly disclosed. Treasury will make comments available for public inspection and copying on [www.regulations.gov](http://www.regulations.gov) or upon request. Comments posted on the internet can be retrieved by most internet search engines.

**FOR FURTHER INFORMATION CONTACT:** For information regarding the application from the Fund, please contact Treasury at (202) 622-1534 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** MPRA amended the Internal Revenue Code to permit a multiemployer plan that is projected to have insufficient funds to reduce pension benefits payable to participants and beneficiaries if certain conditions are satisfied. In order to reduce benefits, the plan sponsor is required to submit an application to the Secretary of the Treasury, which must be approved or denied in consultation with the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor.

On December 13, 2019, the Board of Trustees of the Fund submitted an application for approval to reduce benefits under the plan. As required by MPRA, that application has been published on Treasury's website at <https://www.treasury.gov/services/Pages/Plan-Applications.aspx>. Treasury

is publishing this notice in the **Federal Register**, in consultation with PBGC and the Department of Labor, to solicit public comments on all aspects of the Fund's application.

Comments are requested from interested parties, including participants and beneficiaries, employee organizations, and contributing employers of the Fund. Consideration will be given to any comments that are timely received by Treasury.

Dated: January 3, 2020.

**David Kautter,**

*Assistant Secretary for Tax Policy.*

[FR Doc. 2020-00190 Filed 1-9-20; 8:45 am]

**BILLING CODE 4810-25-P**

## DEPARTMENT OF THE TREASURY

### Interest Rate Paid on Cash Deposited To Secure U.S. Immigration and Customs Enforcement Immigration Bonds

**AGENCY:** Departmental Offices, Treasury.

**ACTION:** Notice.

**SUMMARY:** For the period beginning January 1, 2020, and ending on March 31, 2020, the U.S. Immigration and Customs Enforcement Immigration Bond interest rate is 1.61 per centum per annum.

**DATES:** Rates are applicable January 1, 2020 to March 31, 2020.

**ADDRESSES:** Comments or inquiries may be mailed to Will Walcutt, Supervisor, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Services, Parkersburg, West Virginia 26106-1328.

You can download this notice at the following internet addresses: <http://www.treasury.gov> or <http://www.federalregister.gov>.

**FOR FURTHER INFORMATION CONTACT:**

Ryan Hanna, Manager, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Service, Parkersburg, West Virginia 26106-1328, (304) 480-5120; Will Walcutt, Supervisor, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Services, Parkersburg, West Virginia 26106-1328, (304) 480-5117.

**SUPPLEMENTARY INFORMATION:** Federal law requires that interest payments on cash deposited to secure immigration bonds shall be "at a rate determined by the Secretary of the Treasury, except that in no case shall the interest rate exceed 3 per centum per annum." 8

U.S.C. 1363(a). Related Federal regulations state that "Interest on cash deposited to secure immigration bonds will be at the rate as determined by the Secretary of the Treasury, but in no case will exceed 3 per centum per annum or be less than zero." 8 CFR 293.2. Treasury has determined that interest on the bonds will vary quarterly and will accrue during each calendar quarter at a rate equal to the lesser of the average of the bond equivalent rates on 91-day Treasury bills auctioned during the preceding calendar quarter, or 3 per centum per annum, but in no case less than zero. [FR Doc. 2015-18545] In addition to this Notice, Treasury posts the current quarterly rate in Table 2b—Interest Rates for Specific Legislation on the TreasuryDirect website.

**Gary Grippo,**

*Deputy Assistant Secretary for Public Finance.*

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## U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

### Notice of Open Public Hearing

**AGENCY:** U.S.-China Economic and Security Review Commission.

**ACTION:** Notice of open public hearing.

**SUMMARY:** Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission.

The Commission is mandated by Congress to investigate, assess, and report to Congress annually on "the national security implications of the economic relationship between the United States and the People's Republic of China." Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on January 23, 2020 on "China's Quest for Capital: Motivations, Methods, and Implications."

**DATES:** The hearing is scheduled for Thursday, January 23, 2020 at 9:30 a.m.

**ADDRESSES:** TBD, Washington, DC. A detailed agenda for the hearing will be posted on the Commission's website at [www.uscc.gov](http://www.uscc.gov). Also, please check the Commission's website for possible changes to the hearing schedule. *Reservations are not required to attend the hearing.*

**FOR FURTHER INFORMATION CONTACT:** Any member of the public seeking further information concerning the hearing should contact Leslie Tisdale Reagan, 444 North Capitol Street NW, Suite 602, Washington, DC 20001; telephone: 202-

624-1496, or via email at [lreagan@uscc.gov](mailto:lreagan@uscc.gov). Reservations are not required to attend the hearing.

**ADA Accessibility:** For questions about the accessibility of the event or to request an accommodation, please contact Leslie Tisdale Reagan at 202-624-1496, or via email at [lreagan@uscc.gov](mailto:lreagan@uscc.gov). Requests for an accommodation should be made as soon as possible, and at least five business days prior to the event.

**SUPPLEMENTARY INFORMATION:**

*Background:* This is the first public hearing the Commission will hold during its 2020 report cycle. The hearing will examine the internal dynamics of China's financial system; China's increasingly rapid integration

into global financial markets; and the risks this poses to U.S. investors and savers. Specifically, Panel 1 will assess China's overall capital requirements and systemic challenges. Panel 2 will identify and evaluate the tools used by various actors in the Chinese economy to raise capital. Panel 3 will assess the exposure of U.S. investors and savers to the growing integration of Chinese securities into U.S. and global capital markets. The hearing will be co-chaired by Chairman Robin Cleveland and Commissioner Michael Wessel. Any interested party may file a written statement by January 23, 2020 by mailing to the contact above. A portion of each panel will include a question

and answer period between the Commissioners and the witnesses.

*Authority:* Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106-398), as amended by Division P of the Consolidated Appropriations Resolution, 2003 (Pub. L. 108-7), as amended by Public Law 109-108 (November 22, 2005), as amended by Public Law 113-291 (December 19, 2014).

Dated: January 6, 2020.

**Daniel W. Peck,**

*Executive Director, U.S.-China Economic and Security Review Commission.*

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