

For premium payment years beginning in:	The assumed interest rate is:
August 1998	4.83
September 1998	4.71
October 1998	4.42

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 fourth quarter (October through December) of 1998, as announced by the IRS, is 8 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	12/31/96	9
1/1/97	3/31/97	9
4/1/97	6/30/97	9
7/1/97	9/30/97	9
10/1/97	12/31/97	9
1/1/98	3/31/98	9
4/1/98	6/30/98	8
7/1/98	9/30/98	8
10/1/98	12/31/98	8

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 fourth quarter (October through December) of 1998 (*i.e.*, the rate reported for September 15, 1998) is 8.50 percent.

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

From	Through	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	12/31/96	8.25
1/1/97	3/31/97	8.25
4/1/97	6/30/97	8.25
7/1/97	9/30/97	8.50
10/1/97	12/31/97	8.50
1/1/98	3/31/98	8.50
4/1/98	6/30/98	8.50
7/1/98	9/30/98	8.50
10/1/98	12/31/98	8.50

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 November 1998 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 8th day of October 1998.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 98-27661 Filed 10-14-98; 8:45 am]

BILLING CODE 7708-01-P

POSTAL SERVICE

Privacy Act of 1974, System of Records

AGENCY: Postal Service.

ACTION: Notice of system of records.

SUMMARY: This document publishes notice of a proposed Privacy Act system of records, USPS 300.010, Office of Inspector General (OIG) Investigative File System, which partially duplicates an existing Postal Inspection Service file.

DATES: Any interested party may submit written comments on the proposed system of records. This proposal will become effective without further notice on November 23, 1998, unless comments received on or before that date result in a contrary determination.

ADDRESSES: Written comments on this proposal should be mailed or delivered to Payroll Accounting/Records, United States Postal Service, 475 L'Enfant Plaza, SW, Washington, DC 20260-5243. Copies of all written comments will be available at the above address for public inspection and photocopying between 8 a.m. and 4:45 p.m., Monday through Friday.

FOR FURTHER INFORMATION CONTACT: Kirt West (703) 248-2100.

SUPPLEMENTARY INFORMATION: The Postal Service is proposing to establish a system of records entitled Office of Inspector General (OIG) Investigative File System, 300.010. This proposed system of records will cover only the files of investigation which identify by name individuals who are subjects or sources of information. The system of records is necessary to the functions performed by the Office of Inspector General. The files may contain information about civil, criminal, or administrative wrongdoing, or about fraud, waste, or mismanagement, or other violations of law or regulation. This information could be the basis for administrative corrective action or referrals to appropriate authorities for prosecution. The collection and maintenance of records subject to this system are not new, because records of the same type are covered by an existing system, USPS 080.010, under the jurisdiction of the Chief Postal Inspector, who previously also served as the Inspector General. With the establishment of an independent Office of Inspector General, system of records 300.010 is created to cover the investigative activities carried out under the authority of the OIG and the records maintained by that office. A complete description of system 300.010 appears below.

Maintenance of these records is not expected to have a significant impact on individual privacy rights. Information will be kept in a secured environment, with automated data processing physical and administrative security and technical software applied to information on computer media. Computers and hard copy records are maintained in a secured environment.

Pursuant to 5 U.S.C. 552a(e)(11), interested persons are invited to submit written data, views, or arguments on this proposal. A report on the following proposed system has been sent to Congress and the Office of Management and Budget for their evaluation.

USPS 300.010

SYSTEM NAME:

Office of Inspector General-
Investigative File System, 300.010.

SYSTEM LOCATION:

Office of the Inspector General (OIG):
(1) Headquarters, and (2) respective OIG
field offices (see **ADDRESSES** at end of
system notice).

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

- (a) Subjects of investigations, unsolicited information, surveillance; complainants, informants, witnesses; and other individuals related to investigations.
- (b) Applicants and current and former Postal Service personnel and contractors and individuals providing information related to employment suitability checks on those individuals.
- (c) Applicants for and appointees to sensitive positions in the Postal Service and individuals providing information related to security clearance checks on those individuals.

CATEGORIES OF RECORDS IN THE SYSTEM:

Information within this system relates to OIG investigations carried out under applicable statutes, regulations, policies, and procedures. The investigations may relate to criminal, civil, or administrative matters, including personnel suitability and security clearance. Generally, investigative case files are physically located in the responsible OIG field office or at Headquarters. These files may contain investigative reports, background data including arrest records, statements of informants and witnesses, laboratory reports of evidence analysis, search warrants, summons and subpoenas, and other information related to the investigation. Personal data in the system may consist of fingerprints, handwriting samples, reports of confidential informants, physical

identifying data, voiceprints, polygraph tests, photographs, and individual personnel and payroll information. OIG database systems contain additional or summary duplicative case files and other information in support of investigations. In addition, OIG Headquarters and field offices maintain reference files and indexes, as needed, for quick access in day-to-day operations.

The specific authority for the OIG to investigate postal offenses and civil matters relating to the Postal Service is conferred at 39 U.S.C. 202(e)(1)-(3) and 404(a)(7); 18 U.S.C. 3061; and 5 U.S.C. App 3. In the exercise of that authority, the OIG conducts investigations under all appropriate federal statutes and administrative rules.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

39 U.S.C. 202 and 404, 18 U.S.C. 3061, and 5 U.S.C. App. 3.

PURPOSE(S):

To provide information related to investigation of criminal, civil, or administrative matters, including employee and contractor background investigations.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

General routine use statements a, b, c, d, e, f, g, h, j, k, l, and m listed in the prefatory statement at the beginning of the Postal Service's published system notices apply to this system. Other routine uses are as follows:

- 1. When conducting any official investigation or during a trial or hearing or the preparation of a trial or hearing, a record may be disseminated to an agency, organization, or individual when reasonably necessary to elicit information relating to the investigation, trial, or hearing or to obtain the cooperation of a witness or informant.
- 2. A record relating to a case or matter may be disseminated to a federal, state, or local administrative or regulatory proceeding or hearing in accordance with the procedures governing such proceeding or hearing.
- 3. A record relating to a case or matter may be disseminated in an appropriate federal, state, local, or foreign court or grand jury proceeding in accordance with established constitutional, substantive, or procedural law or practice.
- 4. A record relating to a case or matter may be disseminated to an actual or potential party or his or her attorney for the purpose of negotiation or discussion on such matters as settlement of the case or matter, plea bargaining, or informal discovery proceedings.

5. A record relating to a case or matter that has been referred by an agency for investigation, prosecution, or enforcement, or that involves a case or matter within the jurisdiction of an agency, may be disseminated to such agency to notify the agency of the status of the case or matter or of any decision or determination that has been made, or to make such other inquiries and reports as are necessary during the processing of the case or matter.

6. A record relating to a person held in custody pending or during arraignment, trial, sentence, or extradition proceedings, or after conviction may be disseminated to a federal, state, local, or foreign prison, probation, parole, or pardon authority, or to any other agency or individual involved with the maintenance, transportation, or release of such a person.

7. A record relating to a case or matter may be disseminated to a foreign country under an international treaty or convention entered into and ratified by the United States or under an executive agreement.

8. A record may be disseminated to a federal, state, local, foreign, or international law enforcement agency to assist in the general crime prevention and detection efforts of the recipient agency or to provide investigative leads to such agency.

9. A record from this system may be disclosed to the public, news media, trade associations, or organized groups to provide information of interest to the public about the activities and the accomplishments of the Postal Service or its employees.

10. A record may be disseminated to a foreign country, through the United States Department of State or directly to the representative of such country, to the extent necessary to assist such country in apprehending or returning a fugitive to a jurisdiction that seeks that individual's return.

11. A record may be disclosed to members of the American Insurance Association Index System to provide them with information relating to accidents and injuries.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:

STORAGE:

Case records are stored in paper folders. Abbreviated, summary, and identifying information pertaining to cases and criminal intelligence information are stored on computer storage media.

RETRIEVABILITY:

Name of the individual who is the subject of the file.

SAFEGUARDS:

Investigative records are maintained in locked file cabinets, safes, or secured areas under the scrutiny of OIG personnel who have been subjected to security clearance procedures. Access is further restricted by computer passwords when stored in electronic format. Automated records can only be accessed through authorized terminals by authorized users. Computer software has been designed to protect data by controlling access, logging actions, and reporting exceptions and violations.

RETENTION AND DISPOSAL:

(a) Records are maintained 1 to 15 years depending on type. Exceptions may be granted for longer retention in specific instances. Paper records are destroyed by burning, pulping, or shredding. Computer tape/disk records are erased or destroyed.

(b) Duplicate copies of investigative memorandums maintained by postal officials other than OIG are retained in accordance with a generally applicable Postal Service retention schedule rather than the OIG disposition schedules.

SYSTEM MANAGER(S) AND ADDRESS:

Inspector General, U.S. Postal Service, 1735 North Lynn St, Arlington, VA 22209-2020.

NOTIFICATION PROCEDURE:

Individuals wanting to know whether information about them is in this system of records or if they were the subject of an investigation must furnish the system manager sufficient identifying information to distinguish them from other individuals of like name; identifying data will contain date of birth, name, address, type of investigation, dates, places, and the individual's involvement.

RECORD ACCESS PROCEDURES:

Requests for access must be made in accordance with the notification procedure above and the Postal Service Privacy Act regulations regarding access to records and verification of identity under 39 CFR 266.6. The address of the OIG Freedom of Information/Privacy Acts Officer is 1735 N. Lynn Street, Arlington, VA 22209-2020, telephone (703) 248-2300.

CONTESTING RECORD PROCEDURES:

See Notification and Record Access Procedures above.

RECORD SOURCE CATEGORIES:

Personal interviews, written inquiries, and other records about individuals

involved with an investigation, whether subjects, applicants, witnesses, references, or custodians of record information.

SYSTEMS EXEMPTED FROM CERTAIN PROVISIONS OF THE ACT:

The Postal Service has established regulations at 39 CFR 266.9 that exempt information contained in this system of records from various provisions of the Privacy Act depending on the purpose for which the information was gathered and for which it will be used. Compliance with the disclosure (5 U.S.C. 552a(d)) and other subsections of the Act are not compatible with investigative practice, and would substantially compromise the efficacy and integrity of OIG operations. The purposes for which records are kept within this system and the exemptions applicable to those records are as follows:

(a) Criminal law enforcement—Under 5 U.S.C. 552a(j)(2), information compiled for this purpose is exempt from all the provisions of the Act except the following sections: (b), (c)(1) and (2), (e)(4)(A) through (F), (e)(6), (7), (9), (10), (11), and (i).

(b) Noncriminal investigatory—under 5 U.S.C. 552a(k)(2), material compiled for law enforcement purposes (and not exempted by 5 U.S.C. 552a(j)(2)) is exempted from the following provisions of the Act: (c)(3), (d), (e)(1), (e)(4)(G), (H) and (I), and (f).

(c) Background investigations—material compiled solely for the purpose of a background security investigation is exempted by 5 U.S.C. 552a(k)(5) from the following provisions of the Act: (c)(3), (d), (e)(1), (e)(4)(G), (H) and (I), and (f).

Addresses of Office of Inspector General**Headquarters:**

1735 N. Lynn Street, Arlington, VA 22209-2020

Field Offices:

St Louis: 1720 Market St, PO Box 78579,

St. Louis, MO, 63178-8579

Dallas: 101 E McKinney St, PO Box 2144,

Denton, TX 76201-2144

Minneapolis: 1 Federal Dr, PO Box 32, Fort Snelling, MN, 55111-0032

Stanley F. Mires,

Chief Counsel, Legislative.

[FR Doc. 98-27717 Filed 10-14-98; 8:45 am]

BILLING CODE 7710-12-U

RAILROAD RETIREMENT BOARD**Public Meeting; Sunshine Act**

Notice is hereby given that the Railroad Retirement Board will hold a meeting on October 21, 1998, 9:00 a.m.,

at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois, 60611. The agenda for this meeting follows:

- (1) Senator Daschle's Amendment Relating to Surviving Divorced Spouses
- (2) Investment Practices: Barra Rogers Casey Update
- (3) Posting of the General Counsel Vacancy
- (4) 14th Annual Railroad Retirement Board Award for Excellence Program
- (5) Special Act/Special Service Awards
- (6) Year 2000 Issues

The entire meeting will be open to the public. The person to contact for more information is Beatrice Ezerski, Secretary to the Board, Phone No. 312-751-4920.

Dated: October 9, 1998.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 98-27790 Filed 10-13-98; 11:42 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23482; 812-10828]

Scudder Global Fund, Inc., et al.; Notice of Application

October 7, 1998.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for an order under section 17(d) of the Investment Company Act of 1940 (the "Act") and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered management investment companies to deposit their uninvested cash balances in joint accounts investing in short-term repurchase agreements.

APPLICANTS: Scudder Global Fund, Inc., Scudder International Fund, Inc., Scudder Institutional Fund, Inc., Scudder New Asia Fund, Inc., Scudder New Europe Fund, Inc., Scudder Global High Income Fund, Inc., The Argentina Fund, Inc., The Brazil Fund, Inc., Scudder Spain and Portugal Fund, Inc., The Korea Fund, Inc., The Japan Fund, Inc., Scudder California Tax Free Trust, Scudder Cash Investment Trust, Scudder Equity Trust, Scudder Fund, Inc., Scudder Funds Trust, Scudder GNMA Fund, Scudder Investment Trust, Scudder Municipal Trust,