

TABLE II.—LUMP SUM VALUATIONS

[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $0 < y \leq n_1$ ), interest rate  $i_1$  shall apply from the valuation date for a period of  $y$  years, and thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $n_1 < y \leq n_1 + n_2$ ), interest rate  $i_2$  shall apply from the valuation date for a period of  $y - n_1$  years, interest rate  $i_1$  shall apply for the following  $n_1$  years, and thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $y > n_1 + n_2$ ), interest rate  $i_3$  shall apply from the valuation date for a period of  $y - n_1 - n_2$  years, interest rate  $i_2$  shall apply for the following  $n_2$  years, interest rate  $i_1$  shall apply for the following  $n_1$  years, and thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
*	*	*	*	*	*	*	*	*
69	07-1-99	08-1-99	4.50	4.00	4.00	4.00	7	8

Issued in Washington, DC, on this 7th day of June 1999.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

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## DEPARTMENT OF TRANSPORTATION

### Coast Guard

#### 33 CFR Part 100

[CGD 05-99-037]

RIN 2115-AE46

#### Special Local Regulations for Marine Events; Sharptown Outboard Regatta, Nanticoke River, Sharptown, Maryland

**AGENCY:** Coast Guard, DOT.

**ACTION:** Temporary final rule.

**SUMMARY:** Temporary special local regulations are being adopted for the Sharptown Outboard Regatta, to be held on the waters of the Nanticoke River between Maryland S.R. 313 bridge at Sharptown, Maryland and Nanticoke River Light 43 (LLN-24175). These regulations are needed to protect spectator craft and other vessels transiting the event area from the dangers associated with the event. This action is intended to enhance the safety of life and property during the event.

**DATES:** This temporary final rule is effective from 12 p.m. EDT (Eastern Daylight Time) to 6 p.m. EDT on June 26 and 27, 1999.

**ADDRESSES:** Documents as indicated in this preamble are available for inspection or copying at Commander (Aoax), Fifth Coast Guard District, 431 Crawford Street, Portsmouth, Virginia 23704-5004, between 9:30 a.m. and 2 p.m., Monday through Friday, except Federal holidays. The telephone number is (757) 398-6204.

**FOR FURTHER INFORMATION CONTACT:** Chief Warrant Officer R. Houck, Marine Events Coordinator, Commander, Coast Guard Activities Baltimore, 2401 Hawkins Point Road, Baltimore,

Maryland, 21226-1791, telephone number (410) 576-2674.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory History

A notice of proposed rulemaking (NRPM) was not published for this regulation. In keeping with requirements of 5 U.S.C. 553(B), the Coast Guard finds that good cause exists for not publishing a NPRM. In keeping with the requirements of 5 U.S.C. 553(d)(3), the Coast Guard also finds that good cause exists for making this regulation effective less than 30 days after publication in the **Federal Register**. Following normal rulemaking procedures would have been impractical since there is not sufficient time remaining to publish a proposed rule in advance of the event or to provide for a delayed effective date. Immediate action is needed to protect vessel traffic from the potential hazards associated with this event.

##### Background and Purpose

The North-South Racing Association will sponsor the Sharptown Outboard Regatta on June 26 and 27, 1999. The event will consist of 150 hydroplane and runabout outboard powerboats conducting a high speed competitive race on the waters of the Nanticoke River between Maryland S.R. 313 bridge at Sharptown, Maryland and Nanticoke River Light 43 (LLN-24175). A fleet of spectator vessels is anticipated for the event. Due to the need for vessel control during the races, vessel traffic will be temporarily restricted to provide for the safety of spectators and transiting vessels.

#### Discussion of Regulations

The Coast Guard is establishing temporary special local Regulations on specified waters of the Nanticoke River. The temporary special local regulations will be in effect from 12 p.m. EDT to 6 p.m. EDT on June 26 and 27, 1999 and will restrict general navigation in the regulated area during the event. Except for persons or vessels authorized by the Coast Guard Patrol Commander, no person or vessel may enter or remain in the regulated area. These regulations are needed to control vessel traffic during the event to enhance the safety of spectators and transiting vessels.

#### Regulatory Evaluation

This temporary final rule is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. It has been exempted from review by the Office of Management and Budget under that Order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979).

The Coast Guard expects the economic impact of this temporary final rule to be so minimal that a full Regulatory Evaluation under paragraph 10e of the regulatory policies and procedures of DOT is unnecessary. This conclusion is based on the fact that the regulated area will only be in effect for a short period of time and extensive advisories will be made to the affected maritime community so that they may adjust their schedules accordingly.

#### Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard

considers whether this temporary final rule will have a significant economic impact on a substantial number of small entities. "Small Entities" include small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

Because this temporary rule will only be in effect for a short period of time and extensive advisories will be made to the affected maritime community so that they may adjust their schedules accordingly, the Coast Guard expects the impact of this temporary rule to be minimal.

Therefore, the Coast Guard certifies under section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) that this temporary final rule will not have a significant economic impact on a substantial number of small entities. If, however, you think that your business or organization qualifies as a small entity and that this temporary final rule will have a significant economic impact on your business or organization, please submit a comment (see ADDRESSES) explaining why you think it qualifies and in what way and to what degree this temporary rule will economically affect it.

#### Assistance for Small Entities

In accordance with section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104-121), the Coast Guard wants to assist small entities in understanding this temporary final rule so that they can better evaluate its effects on them and participate in the rulemaking process. If you believe your small business or organization is affected by this rule and you have questions concerning its provisions or options for compliance, please submit a comment (see ADDRESSES) explaining your concerns.

#### Unfunded Mandates

Under section 201 of the Unfunded Mandates Reform Act (UMRA) (2 U.S.C. 1531), the Coast Guard assessed the effects of this temporary final rule on State, local and tribal governments, in the aggregate, and the private sector. The Coast Guard determined that this regulatory action requires no written statement under section 202 of the UMRA (2 U.S.C. 1531) because it will not result in the expenditure of \$100,000,000 in any one year by State, local and tribal governments, in the aggregate, or the private sector.

#### Collection of Information

This temporary rule does not provide for a collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*).

#### Federalism

The Coast Guard has analyzed this temporary rule under the principles and criteria contained in Executive Order 12612 and has determined that this rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

#### Environment

The Coast Guard considered the environmental impact of this temporary final rule and concluded that, under figure 2-1, paragraph (34)(h) of Commandant Instruction M16475.1C, this rule is categorically excluded from further environmental documentation. Special local regulations issued in conjunction with a marine event are excluded under that authority.

#### List of Subjects in 33 CFR Part 100

Marine Safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

#### Temporary Regulations

In consideration of the foregoing, Part 100 of Title 33, Code of Federal Regulations is amended as follows:

#### PART 100—[AMENDED]

1. The authority citation for Part 100 continues to read as follows:

**Authority:** 33 U.S.C. 1233 through 1236; 49 CFR 1.46 and 33 CFR 100.35.

2. A temporary section, § 100.35-T05-037 is added to read as follows:

#### § 100.35-T05-037 Sharptown Outboard Regatta, Nanticoke River, Sharptown, Maryland

(a) *Definitions.* (1) *Regulated area.* All waters of the Nanticoke River, Sharptown, Maryland, between Maryland S.R. 313 bridge and Nanticoke River Light 43 (LLN-14175), bounded by a line drawn southeasterly from latitude 38° 32' 47" N, longitude 075° 43' 15" W, to latitude 38° 32' 42" N, longitude 075° 43' 09" W, thence northeasterly to latitude 38° 33' 07" N, longitude 075° 42' 27" W, thence northwesterly to latitude 38° 33' 10" N, longitude 075° 42' 46" W, thence southwesterly to latitude 38° 32' 47" N, longitude 075° 43' 15" W. All coordinates reference Datum NAD 1983.

(2) *Coast Guard Patrol Commander.* The Coast Guard Patrol Commander is a commissioned warrant, or petty officer of the Coast Guard who has been

designated by the Commander, Coast Guard Activities Baltimore.

(b) *Special local regulations.* (1) All persons and/or vessels not authorized as participants or official patrol vessels are considered spectators. The "official patrol" consists of any Coast Guard, public, state, county or local law enforcement vessels assigned and/or approved by Commander, Coast Guard Activities Baltimore.

(2) Except for persons or vessels authorized by the Coast Guard Patrol Commander, no person or vessel may enter or remain the regulated area.

(3) The operator of any vessel in this area shall:

(i) Stop the vessel immediately when directed to do so by any official patrol, including any commissioned, warrant, or petty officer on board a vessel displaying a Coast Guard ensign.

(ii) Proceed as directed by any official patrol including any commissioned, warrant, or petty officer on board a vessel displaying a Coast Guard ensign.

(c) *Effective dates.* The regulated area is effective from 12 p.m. EDT (Eastern Daylight Time) to 6 p.m. EDT on June 26 and 27, 1999.

**Thomas E. Bernard,**

*Captain, U.S. Coast Guard Acting Commander, Fifth Coast Guard District.*

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#### DEPARTMENT OF TRANSPORTATION

##### Coast Guard

##### 33 CFR Part 100

[CGD08-99-036]

RIN 2115-AE46

#### Special Local Regulations: Independence Day Celebration, Cumberland River Mile 190.0-191.0, Nashville, TN

**AGENCY:** Coast Guard, DOT.

**ACTION:** Final rule.

**SUMMARY:** Special local regulations are being adopted for the Independence Day Celebration on the Cumberland River. This event will be held on July 4, 1999 from 12:00 noon until 11:00 p.m. at the riverfront in Nashville, TN. These regulations are needed to provide for the safety of life on navigable waters during the event.

**EFFECTIVE DATE:** These regulations are effective from 12:00 noon until 11:00 p.m. on July 4, 1999.

**FOR FURTHER INFORMATION CONTACT:** MST3 Christine Mow, Marine Safety Detachment Nashville, TN. Tel: (615) 736-5421.