

Flood Study Licenses," dated May 1999. This draft NUREG report is the 14th program-specific guidance document developed to support an improved material licensing process. NRC is using Business Process Redesign (BPR) techniques to redesign its material licensing process, as described in NUREG-1539, "Methodology and Findings of the NRC's Materials Licensing Process Redesign." A critical element of the new process is consolidating and updating numerous guidance documents into a NUREG-series of reports.

This draft guide has been developed in parallel with the proposed revision of 10 CFR part 39, "Energy Compensation Sources for Well Logging and Other Regulatory Clarifications," published as a Proposed Rule on April 19, 1999 (64 FR 19089). Comments received in response to publication of this draft guidance will be considered in developing the final guide. Finalization of the guidance will continue to parallel the rulemaking resulting in a guidance document that is consistent with the final rule. It is intended for use by applicants, licensees, NRC license reviewers, and other NRC personnel.

This draft report takes a more risk-informed, performance-based approach to licensing of well logging, tracer, and field flood study operations, and reduces the information (amount and level of detail) needed to support an application to use these devices. Note that this document is strictly for public comment and is not for use in preparing or reviewing applications until it is published in final form.

**DATES:** The comment period ends September 13, 1999. Comments received after that time will be considered if practicable.

**ADDRESSES:** Submit written comments to: Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Hand-deliver comments to 11545 Rockville Pike, Rockville, Maryland, between 7:15 a.m. and 4:30 p.m. on Federal workdays. Comments may also be submitted through the Internet by addressing electronic mail to [dlm1@nrc.gov](mailto:dlm1@nrc.gov).

Those considering public comment may request a free single copy of draft NUREG-1556, Volume 14, by writing to the U.S. Nuclear Regulatory Commission, ATTN: Mrs. Sally L. Merchant, Mail Stop TWFN 9-F-31, Washington, DC 20555-0001. Alternatively, submit requests through the Internet by addressing electronic mail to [slm2@nrc.gov](mailto:slm2@nrc.gov). A copy of draft

NUREG-1556, Volume 14, is also available for inspection and/or copying for a fee in the NRC Public Document Room, 2120 L Street, NW. (Lower Level), Washington, DC 20555-0001.

The Presidential Memorandum dated June 1, 1998, entitled, "Plain Language in Government Writing," directed that the Federal government's writing be in plain language. The NRC specifically requests comments on this licensing guidance NUREG regarding the clarity and effectiveness of the language used. Comments should be sent to the address listed above.

**FOR FURTHER INFORMATION CONTACT:** Mrs. Sally L. Merchant, Mail Stop TWFN 9-F-31, Division of Industrial and Medical Nuclear Safety, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-7874; electronic mail address: [slm2@nrc.gov](mailto:slm2@nrc.gov).

#### Electronic Access

Draft NUREG-1556, Vol. 14 is available electronically by visiting NRC's Home Page (<http://www.nrc.gov/NRC/nucmat.html>).

Dated at Rockville, Maryland, this 22nd day of June, 1999.

For the Nuclear Regulatory Commission.

**Patricia K. Holahan,**

*Acting Chief, Rulemaking and Guidance Branch, Division of Industrial and Medical Nuclear Safety, NMSS.*

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#### 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 July 1999. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in August 1999. 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 third quarter (July through September) of 1999.

**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 July 1999 is 5.13 percent (*i.e.*, 85 percent of the 6.04 percent yield figure for June 1999).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between August 1998 and July 1999.

For premium payment years beginning in:	The assumed interest rate is:
August 1998 .....	4.83
September 1998 .....	4.71
October 1998 .....	4.42
November 1998 .....	4.26
December 1998 .....	4.46
January 1999 .....	4.30

For premium payment years beginning in:	The assumed interest rate is:
February 1999 .....	4.39
March 1999 .....	4.56
April 1999 .....	4.74
May 1999 .....	4.72
June 1999 .....	4.94
July 1999 .....	5.13

#### **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 third quarter (July through September) of 1999, 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
1/1/99 .....	3/31/99	7
4/1/99 .....	6/30/99	8
7/1/99 .....	9/30/99	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 third quarter (July through September) of 1999 (*i.e.*, the rate reported for June 15, 1999) is 7.75 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
1/1/99 .....	3/31/99	7.75
4/1/99 .....	6/30/99	7.75
7/1/99 .....	9/30/99	7.75

#### **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 August 1999 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 July, 1999.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

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#### **POSTAL SERVICE**

#### **Information-Based Indicia Program (IBIP) Performance Criteria for Information-Based Indicia and Security Architecture for Open IBI Postage Evidencing Systems (PCIBI-O)**

**AGENCY:** Postal Service.

**ACTION:** Notice of availability of Performance Criteria, with request for comments.

**SUMMARY:** The Postal Service has compiled a revised draft functional Performance Criteria for open systems of the IBI program, as defined in this release. The current release contains the performance criteria for the Indicum, the Postal Security Device (PSD), the Host System, and the IBIP Key Infrastructure components of an open IBI system. The Postal Service also seeks comments on intellectual property issues raised by IBIP Performance Criteria, policy, and procedures if adopted in present form. If an intellectual property issue includes patents or patent applications covering any implementations of the Performance Criteria, the comment should include a listing of such patents and applications and the license terms available for such patents and applications.

**ADDRESSES:** Copies of the Performance Criteria noted above may be downloaded from the IBIP website at <http://www.usps.com/ibip/welcome.htm>, or obtained from Edmund Zelickman, United States Postal Service, 475 L'Enfant Plaza SW, Room 1P-801, Washington DC 20260-2444. Copies of all written comments may be inspected, by appointment, between 9 a.m. and 4 p.m., Monday through Friday, at the above address.

**DATES:** All written comments must be received on or before September 13, 1999.

**FOR FURTHER INFORMATION CONTACT:** Dan Lord, (202) 268-4599.

**Stanley F. Mires,**

*Chief Counsel, Legislative.*

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