

DEPARTMENT OF LABOR**Occupational Safety and Health Administration****29 CFR Parts 1910, 1915, and 1926****[Docket No. OSHA-H022K-2006-0062]****RIN 1218-AC20****Hazard Communication Standard; Approval of Information Collection Requirements****AGENCY:** Occupational Safety and Health Administration (OSHA), Labor.**ACTION:** Final rule; notice of the Office of Management and Budget's (OMB) approval of information collection requirements.

SUMMARY: The Occupational Safety and Health Administration (OSHA) is announcing that the Office of Management and Budget (OMB) approved the revised information collection requirements contained in the Hazard Communication Standard (HCS) (29 CFR parts 1910, 1915, and 1926) under the Paperwork Reduction Act of 1995 (PRA-95). The OMB control number is 1218-0072.

DATES: The collections of information contained in the final rule published March 26, 2012 (77 FR 17573) are effective October 15, 2012.

FOR FURTHER INFORMATION CONTACT: Theda Kenney or Todd Owen, Directorate of Standards and Guidance, OSHA, U.S. Department of Labor, Room N-3609, 200 Constitution Avenue NW., Washington, DC 20210; telephone (202) 693-2222.

SUPPLEMENTARY INFORMATION: On March 26, 2012, OSHA published a final rule that aligned the existing HCS with the United Nations Globally Harmonized System of Classification and Labeling of Chemicals that benefits workers by reducing confusion about chemical hazards in the workplace, facilitating safety training and improving the understanding of hazards, especially for low literacy workers. The final rule revised existing collection of information (paperwork) requirements that were approved by the Office of Management and Budget (OMB) under PRA-95, 44 U.S.C. 3501 et seq., and OMB's regulations at 5 CFR part 1320.

Hazard communication is currently addressed by many different international, national, and State authorities. These existing requirements are not always consistent and often contain different definitions of hazards and varying provisions for what information is required on labels and safety data sheets (SDSs). The final

standard harmonizes the U.S. system with international norms and as a result would enhance worker safety and facilitate international trade. The final rule's modifications to the Hazard Communication Standard's collection of information requirements include: (1) Revised criteria for classification of chemical hazards; (2) revised labeling provisions that include requirements for use of standardized signal words, pictograms, hazard statements, and precautionary statements; (3) a specified format for SDSs; and (4) related revisions to definitions of terms used in the Standard and to requirements for employee training on labels and SDSs.

As required by PRA-95, the **Federal Register** notice for the Hazard Communication final rule stated that the Department of Labor would publish a notice in the **Federal Register** announcing the results of OMB's reviews. On March 26, 2012, OSHA submitted a revised Hazard Communication ICR for the final rule to OMB for approval in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520). On June 11, 2012, OMB approved the revised collections of information contained in the final rule. This approval expires on June 30, 2015.

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), OMB approved the collections of information contained in the HCS, and assigned these collections of information OMB control number 1218-0072. This approval expires on June 30, 2015. In accordance with 5 CFR 1320.5(b), an Agency may not conduct or sponsor, and a person need not respond to, a collection of information unless the collection displays a valid OMB control number. Also, notwithstanding any other provision of law, no employer shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number.

Authority and Signature

David Michaels, Ph.D., MPH, Assistant Secretary of Labor for Occupational Safety and Health, directed the preparation of this notice. The authority for this notice is the Paperwork Reduction Act of 1995 (44 U.S.C. 3506 et seq.) and Secretary of Labor's Order No. 1-2012 (77 FR 3912).

Signed at Washington, DC on October 2, 2012.

David Michaels,
Assistant Secretary of Labor for Occupational Safety and Health.

[FR Doc. 2012-24595 Filed 10-12-12; 8:45 am]

BILLING CODE 4510-26-P

PENSION BENEFIT GUARANTY CORPORATION**29 CFR Part 4022****Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Paying Benefits**

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation's regulation on Benefits Payable in Terminated Single-Employer Plans to prescribe interest assumptions under the regulation for valuation dates in November 2012. The interest assumptions are used for paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

DATES: Effective November 1, 2012.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion (Klion.Catherine@pbgc.gov), Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: PBGC's regulation on Benefits Payable in Terminated Single-Employer Plans (29 CFR Part 4022) prescribes actuarial assumptions—including interest assumptions—for paying plan benefits under terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions in the regulation are also published on PBGC's Web site (<http://www.pbgc.gov>).

PBGC uses the interest assumptions in Appendix B to Part 4022 to determine whether a benefit is payable as a lump sum and to determine the amount to pay. Appendix C to Part 4022 contains interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using PBGC's historical methodology. Currently, the rates in Appendices B and C of the benefit payment regulation are the same.

The interest assumptions are intended to reflect current conditions in the financial and annuity markets. Assumptions under the benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for November 2012.¹

The November 2012 interest assumptions under the benefit payments regulation will be 0.75 percent for the period during which a benefit is in pay status and 4.00 percent during any years preceding the benefit's placement in pay status. In comparison with the interest assumptions in effect for October 2012, these interest assumptions are unchanged.

PBGC has determined that notice and public comment on this amendment are impracticable and contrary to the public interest. This finding is based on the need to determine and issue new

interest assumptions promptly so that the assumptions can reflect current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the payment of benefits under plans with valuation dates during November 2012, PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

PBGC has determined that this action is not a "significant regulatory action" under the criteria set forth in Executive Order 12866.

Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply. See 5 U.S.C. 601(2).

List of Subjects in 29 CFR Part 4022
Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.
In consideration of the foregoing, 29 CFR part 4022 is amended as follows:

PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS

■ 1. The authority citation for part 4022 continues to read as follows:

Authority: 29 U.S.C. 1302, 1322, 1322b, 1341(c)(3)(D), and 1344.

■ 2. In appendix B to part 4022, Rate Set 229, as set forth below, is added to the table.

Appendix B to Part 4022—Lump Sum Interest Rates For PBGC Payments

* * * * *

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
*	*		*	*	*		*	*
229	11–1–12	12–1–12	0.75	4.00	4.00	4.00	7	8

■ 3. In appendix C to part 4022, Rate Set 229, as set forth below, is added to the table.

Appendix C to Part 4022—Lump Sum Interest Rates For Private-Sector Payments

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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
*	*		*	*	*		*	*
229	11–1–12	12–1–12	0.75	4.00	4.00	4.00	7	8

Issued in Washington, DC, on this 9th day of October 2012.
Laricke Blanchard,
Deputy Director for Policy, Pension Benefit Guaranty Corporation.
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DEPARTMENT OF HOMELAND SECURITY
Coast Guard
33 CFR Part 104
46 CFR Parts 10, 11, 12, and 15
[Docket No. USCG–2012–0917]
Policy Letters on the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978
AGENCY: Coast Guard, DHS.

ACTION: Notice of availability.
SUMMARY: The Coast Guard announces the availability of three policy letters providing guidance to vessels and mariners subject to the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended (STCW). These letters provide guidance on: The hours of rest requirements of the 2010 amendments to the STCW Convention and Code; issuance of endorsements and approval of training for Vessel Personnel with Designated Security Duties (VPDSD) and vessel personnel
ERISA section 4044. Those assumptions are updated quarterly.

¹ Appendix B to PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR Part 4044) prescribes interest assumptions for valuing

benefits under terminating covered single-employer plans for purposes of allocation of assets under