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- *Federal Rulemaking Web site*: Go to <http://www.regulations.gov> and search for Docket ID NRC-2014-0121. Address questions about NRC dockets to Carol Gallagher; telephone: 301-492-3668; email: [Carol.Gallagher@nrc.gov](mailto:Carol.Gallagher@nrc.gov). For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

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- *NRC's PDR*: You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

**FOR FURTHER INFORMATION CONTACT:** V. Sreenivas, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555; telephone: 301-415-2597; email: [V.Sreenivas@nrc.gov](mailto:V.Sreenivas@nrc.gov).

**SUPPLEMENTARY INFORMATION:** The proposed license amendment (ADAMS Accession No. ML13260A256) requests the changes to the Technical Specification (TS) 3.8.1, "AC Sources—Operating." TS 3.8.1 contains Surveillance Requirement (SR) 3.8.1.8, which requires verification of the capability to manually transfer Unit 1 4.16 kV ESF bus AC power sources from the normal offsite circuit to the alternate required offsite circuit and this surveillance is only applicable to Unit 1. Dominion is developing a plant modification to install an alternate offsite power feed to each of the two 4.16 kV ESF buses for Unit 2, such that it will be similar to the Unit 1 design. Therefore, the proposed change would delete Note 1 to SR 3.8.1.8 to remove the limitation that excludes Unit 2 and will

be consistent with the verification currently performed for Unit 1.

The Commission had previously issued a Notice of Consideration of Issuance of Amendment published in the **Federal Register** dated October 29, 2013 (78 FR 64547). However, by letter dated April 16, 2014, the licensee withdrew the proposed change.

For further details with respect to this action, see the application for amendment dated September 10, 2013 (ADAMS Accession No. ML13260A256) and the licensee's letter dated April 16, 2014, which withdrew the application for license amendment (ADAMS Accession No. ML14112A076).

Dated at Rockville, Maryland, this 9th day of May, 2014.

For the Nuclear Regulatory Commission.

**V. Sreenivas,**

*Project Manager, Plant Licensing Branch II-1, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

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**BILLING CODE 7590-01-P**

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## OFFICE OF PERSONNEL MANAGEMENT

### Federal Employees' Retirement System; Present Value Factors

**AGENCY:** Office of Personnel Management.

**ACTION:** Notice.

**SUMMARY:** The Office of Personnel Management (OPM) is providing notice of adjusted present value factors applicable to retirees who elect to provide survivor annuity benefits to a spouse based on post-retirement marriage, and to retiring employees who elect the alternative form of annuity or elect to credit certain service with nonappropriated fund instrumentalities. This notice is necessary to conform the present value factors to changes in the economic and demographic assumptions adopted by the Board of Actuaries of the Civil Service Retirement System.

**DATES:** The revised present value factors apply to survivor reductions or employee annuities that commence on or after October 1, 2014.

**ADDRESSES:** Send requests for actuarial assumptions and data to the Board of Actuaries, care of Gregory Kissel, Senior Actuary, Office of Planning and Policy Analysis, Office of Personnel Management, Room 4307, 1900 E Street NW., Washington, DC 20415.

**FOR FURTHER INFORMATION CONTACT:** Karla Yeakle, (202) 606-0299.

**SUPPLEMENTARY INFORMATION:** Several provisions of the Federal Employees' Retirement System (FERS) require reduction of annuities on an actuarial basis. Under each of these provisions, OPM is required to issue regulations on the method of determining the reduction to ensure that the present value of the reduced annuity plus a lump-sum equals, to the extent practicable, the present value of the unreduced benefit. The regulations for each of these benefits provide that OPM will publish a notice in the **Federal Register** whenever it changes the factors used to compute the present values of these benefits.

Section 842.706(a) of title 5, Code of Federal Regulations, prescribes the method for computing the reduction in the beginning rate of annuity payable to a retiree who elects an alternative form of annuity under 5 U.S.C. 8420a. That reduction is required to produce an annuity that is the actuarial equivalent of the annuity of a retiree who does not elect an alternative form of annuity. The present value factors listed below are used to compute the annuity reduction under 5 CFR 842.706(a).

Section 842.615 of title 5, Code of Federal Regulations, prescribes the use of these factors for computing the reduction required for certain elections to provide survivor annuity benefits based on a post-retirement marriage or divorce under 5 U.S.C. 8416(b), 8416(c), or 8417(b). Under section 11004 of the Omnibus Budget Reconciliation Act of 1993, Public Law 103-66, 107 Stat. 312, effective October 1, 1993, OPM ceased collection of these survivor election deposits by means of either a lump-sum payment or installments. Instead, OPM is required to establish a permanent actuarial reduction in the annuity of the retiree. This means that OPM must take the amount of the deposit computed under the old law and translate it into a lifetime reduction in the retiree's benefit. The reduction is based on actuarial tables, similar to those used for alternative forms of annuity under section 8420a of title 5, United States Code.

Subpart F of part 847 of title 5, Code of Federal Regulations, prescribes the use of present value factors for computing the deficiency the retiree must pay to receive credit for certain service with nonappropriated fund instrumentalities made creditable by an election under section 1043 of Public Law 104-106, 110 Stat. 186.

OPM published the present value factors currently in effect on June 3, 2011, at 76 FR 32243 and on May 21, 2014, OPM published a notice to revise the normal cost percentage under the

Federal Employees' Retirement System (FERS) Act of 1986, Public Law 99-335, 100 Stat. 514, based on changed economic assumptions and demographic assumptions adopted by the Board of Actuaries of the Civil Service Retirement System. Under 5 U.S.C. 8461(i), those changes require corresponding changes in the present value factors used to produce actuarially equivalent benefits when required by the FERS Act. The revised factors will become effective on October 1, 2014, to correspond with the changes in FERS normal cost percentages. For alternative forms of annuity, the new factors will apply to annuities that commence on or after October 1, 2014. See 5 CFR 842.706. For survivor election deposits, the new factors will apply to survivor reductions that commence on or after October 1, 2014. See 5 CFR 842.615(b). For obtaining credit for service with certain nonappropriated fund instrumentalities, the new factors will apply to cases in which the date of computation under 5 CFR 847.603 is on or after October 1, 2014. See 5 CFR 847.602(c) and 847.603.

OPM is, therefore, revising the tables of present value factors to read as follows:

**TABLE I—FERS PRESENT VALUE FACTORS FOR AGES 62 AND OLDER**

[Applicable to annuity payable following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), or 8420a, or under section 1043 of Pub. L. 104-106]

Age	Present value factor
62	198.9
63	193.3
64	187.7
65	182.0
66	176.2
67	170.3
68	164.4
69	158.4
70	152.4
71	146.3
72	140.3
73	134.2
74	128.1
75	122.1
76	116.2
77	110.4
78	104.7
79	99.1
80	93.6
81	88.3
82	83.1
83	78.2
84	73.4
85	68.7
86	64.3
87	60.0
88	55.9
89	52.0
90	48.4

**TABLE I—FERS PRESENT VALUE FACTORS FOR AGES 62 AND OLDER—Continued**

[Applicable to annuity payable following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), or 8420a, or under section 1043 of Pub. L. 104-106]

Age	Present value factor
91	45.0
92	41.8
93	38.9
94	36.3
95	34.0
96	31.9
97	30.0
98	28.3
99	26.7
100	25.2
101	23.9
102	22.6
103	21.5
104	20.7
105	20.1
106	19.2
107	17.7
108	14.8
109	9.5

**TABLE II.A—FERS PRESENT VALUE FACTORS FOR AGES 40 THROUGH 61**

[Applicable to annuity payable when annuity is not increased by cost-of-living adjustments before age 62 following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), or 8420a, or under section 1043 of Pub. L. 104-106]

Age	Present value factor
40	214.6
41	214.2
42	213.9
43	213.4
44	213.0
45	212.5
46	211.9
47	211.3
48	210.7
49	209.9
50	209.2
51	208.4
52	207.7
53	206.9
54	206.1
55	205.3
56	204.4
57	203.5
58	202.6
59	201.7
60	200.7
61	199.8

**TABLE II.B—FERS PRESENT VALUE FACTORS FOR AGES 40 THROUGH 61**

[Applicable to annuity payable when annuity is increased by cost-of-living adjustments before age 62 following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), or 8420a, or under section 1043 of Pub. L. 104-106]

Age	Present value factor
40	291.8
41	288.8
42	285.7
43	282.5
44	279.2
45	275.8
46	272.2
47	268.5
48	264.6
49	260.6
50	256.5
51	252.3
52	248.1
53	243.7
54	239.2
55	234.6
56	229.8
57	225.0
58	220.0
59	214.9
60	209.6
61	204.3

**TABLE III—FERS PRESENT VALUE FACTORS FOR AGES AT CALCULATION BELOW 40**

[Applicable to annuity payable following an election under section 1043 of Public Law 104-106]

Age at calculation	Present value of a monthly annuity
17	342.7
18	341.0
19	339.3
20	337.5
21	335.7
22	333.9
23	332.0
24	330.1
25	328.1
26	326.1
27	324.0
28	321.9
29	319.7
30	317.5
31	315.2
32	312.9
33	310.5
34	308.0
35	305.5
36	302.9
37	300.2
38	297.5
39	294.7

U.S. Office of Personnel Management.

**Katherine Archuleta,**

*Director.*

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