

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

##### 29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

##### 29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, 29 CFR parts 4022 and 4044 are 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 261 is added to the table to read as follows:

#### 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		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
261	7–1–15	8–1–15	1.25	4.00	4.00	4.00	7	8

■ 3. In appendix C to part 4022, Rate Set 261 is added to the table to read as follows:

#### 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		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
261	7–1–15	8–1–15	1.25	4.00	4.00	4.00	7	8

#### PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

■ 4. The authority citation for part 4044 continues to read as follows:

**Authority:** 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

■ 5. In appendix B to part 4044, a new entry for July–September 2015 is added to the table to read as follows:

#### Appendix B to Part 4044—Interest Rates Used To Value Benefits

\* \* \* \* \*

For valuation dates occurring in the month—	The values of $i_t$ are:					
	$i_t$	for $t =$	$i_t$	for $t =$	$i_t$	for $t =$
July–September 2015	0.0232	1–20	0.0237	>20	N/A	N/A

Issued in Washington, DC, on this 8th day of June 2015.

Judith Starr,

General Counsel, Pension Benefit Guaranty Corporation.

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#### DEPARTMENT OF THE TREASURY

##### Office of Foreign Assets Control

##### 31 CFR Parts 515 and 596

#### Cuban Assets Control Regulations; Terrorism List Governments Sanctions Regulations

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets

Control (OFAC) is amending the Terrorism List Governments Sanctions Regulations to replace the list of countries designated as supporting international terrorism with information on the availability of state sponsor of terrorism determination and rescission decisions in the **Federal Register** and the availability of a current list of state sponsors of terrorism maintained on the Web site of the Department of State. A conforming amendment is made to the Cuban Assets Control Regulations.

**DATES:** *Effective:* June 15, 2015.

**FOR FURTHER INFORMATION CONTACT:**

Assistant Director for Licensing, tel.: 202/622-2480, Assistant Director for Policy, tel.: 202/622-6746, Assistant Director for Regulatory Affairs, tel.: 202/622-4855, Assistant Director for Sanctions Compliance & Evaluation, tel.: 202/622-2490, Office of Foreign Assets Control, or Chief Counsel (Foreign Assets Control), tel.: 202/622-2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

**SUPPLEMENTARY INFORMATION:****Electronic and Facsimile Availability**

This document and additional information concerning OFAC are available from OFAC's Web site ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24-hour fax-on-demand service, tel.: 202/622-0077.

**Background**

Section 321 of the Antiterrorism and Effective Death Penalty Act of 1996, 18 U.S.C. 2332d (the "Act"), makes it a criminal offense for United States persons, except as provided in regulations issued by the Secretary of the Treasury, in consultation with the Secretary of State, to engage in financial transactions with the governments of countries designated under section 6(j) of the Export Administration Act of 1979, 50 U.S.C. App. 2405(j) (the "EAA"), as supporting international terrorism. To implement section 321 of the Act, OFAC promulgated the Terrorism List Governments Sanctions Regulations, 31 CFR part 596 (the "Regulations"), effective August 22, 1996. 61 FR 43462 (Aug. 23, 1996).

Section 596.201 of the Regulations provides that, except as authorized by regulations, orders, directives, rulings, instructions, licenses, or otherwise, no United States person, knowing or having reasonable cause to know that a country is designated under section 6(j) of the EAA as a country supporting international terrorism, shall engage in a financial transaction with the government of such country. Since the promulgation of the Regulations, paragraph (b) of § 596.201 has listed those countries that are currently designated under section 6(j) ("state sponsors of terrorism").

Upon a determination that a country should be added to the list of state sponsors of terrorism, and also upon a rescission of such a determination, the State Department publishes the determination or rescission in the **Federal Register** and updates the list of State Sponsors of Terrorism on its Web

site at <http://www.state.gov/j/ct/list/c14151.htm>. On May 28, 2015, the Secretary of State issued a Public Notice rescinding the designation of Cuba as a state sponsor of terrorism. 80 FR 31945 (June 4, 2015). OFAC is taking this opportunity to replace paragraph (b) of § 596.201 with information regarding state sponsor of terrorism determinations and rescissions in the **Federal Register** and a reference to the current list of state sponsors of terrorism maintained on the Web site of the Department of State. A conforming amendment also is made to the authority citation for the Cuban Assets Control Regulations, 31 CFR part 515, by removing the reference to 18 U.S.C. 2332d.

**Public Participation**

Because the Regulations involve a foreign affairs function, the provisions of Executive Order 12866 and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601-612) does not apply.

**Paperwork Reduction Act**

The collections of information related to the Regulations are contained in 31 CFR part 501 (the "Reporting, Procedures and Penalties Regulations"). Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been approved by the Office of Management and Budget under control number 1505-0164. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

**List of Subjects****31 CFR Part 515**

Administrative practice and procedure, Banking, Blocking of assets, Cuba, Remittances, Reporting and recordkeeping requirements, Travel restrictions.

**31 CFR Part 596**

Administrative practice and procedure, Banks, Banking and finance, Penalties, Reporting and recordkeeping requirements, Terrorism, Transfer of assets.

For the reasons set forth in the preamble, the Department of the Treasury's Office of Foreign Assets Control amends 31 CFR parts 515 and 596 as set forth below:

**PART 515—CUBAN ASSETS CONTROL REGULATIONS**

■ 1. The authority citation for part 515 is revised to read as follows:

**Authority:** 22 U.S.C. 2370(a), 6001-6010, 7201-7211; 31 U.S.C. 321(b); 50 U.S.C. App. 1-44; Pub. L. 101-410, 104 Stat. 890 (28 U.S.C. 2461 note); Pub. L. 104-114, 110 Stat. 785 (22 U.S.C. 6021-6091); Pub. L. 105-277, 112 Stat. 2681; Pub. L. 111-8, 123 Stat. 524; Pub. L. 111-117, 123 Stat. 3034; E.O. 9193, 7 FR 5205, 3 CFR, 1938-1943 Comp., p. 1174; E.O. 9989, 13 FR 4891, 3 CFR, 1943-1948 Comp., p. 748; Proc. 3447, 27 FR 1085, 3 CFR, 1959-1963 Comp., p. 157; E.O. 12854, 58 FR 36587, 3 CFR, 1993 Comp., p. 614.

**PART 596—TERRORISM LIST GOVERNMENTS SANCTIONS REGULATIONS**

■ 2. The authority citation for part 596 continues to read as follows:

**Authority:** 18 U.S.C. 2332d; 31 U.S.C. 321(b).

**Subpart B—Prohibitions**

■ 3. Revise § 596.201 to read as follows:

**§ 596.201 Prohibited financial transactions.**

Except as authorized by regulations, orders, directives, rulings, instructions, licenses, or otherwise, no United States person, on or after the effective date, knowing or having reasonable cause to know that a country is designated under section 6(j) of the Export Administration Act, 50 U.S.C. App. 2405, as a country supporting international terrorism, shall engage in a financial transaction with the government of that country.

Note to § 596.201: The name of each country that has been designated under section 6(j) of the Export Administration Act, 50 U.S.C. App. 2405, as a country supporting international terrorism is published in the **Federal Register** by the Department of State, and a complete list of countries currently so designated can be found via the Web site of the Department of State at <http://www.state.gov/j/ct/>.

**John E. Smith,**

*Acting Director, Office of Foreign Assets Control.*

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