

been filed by the American Ingredients Co., 3947 Broadway, Kansas City, MO 64111. The petition proposed to amend the food additive regulations in § 172.846 *Sodium stearoyl lactylate* (21 CFR 172.846) to provide for the safe use of sodium stearoyl lactylate as an emulsifier, stabilizer, and texturizer in cream liqueur drinks.

II. Conclusions

FDA has evaluated the data in the petition and other relevant material. Based on this information, the agency concludes that the proposed use of sodium stearoyl lactylate is safe, that the additive will achieve its intended technical effect, and, therefore, that the regulation in § 172.846 should be amended as set forth below.

In accordance with § 171.1(h) (21 CFR 171.1(h)), the petition and the documents that FDA considered and relied upon in reaching its decision to approve the petition are available for inspection at the Center for Food Safety and Applied Nutrition by appointment with the information contact person listed above. As provided in § 171.1(h), the agency will delete from the documents any materials that are not available for public disclosure before making the documents available for inspection.

III. Environmental Impact

The agency has previously considered the environmental effects of this rule as announced in the notice of filing for FAP 9A4684. No new information or comments have been received that would affect the agency's previous determination that there is no significant impact on the human environment and that an environmental impact statement is not required.

IV. Paperwork Reduction Act of 1995

This final rule contains no collection of information. Therefore, clearance by the Office of Management and Budget under the Paperwork Reduction Act of 1995 is not required.

V. Objections

Any person who will be adversely affected by this regulation may at any time file with the Dockets Management Branch (address above) written objections by November 13, 2000. Each objection shall be separately numbered, and each numbered objection shall specify with particularity the provisions of the regulation to which objection is made and the grounds for the objection. Each numbered objection on which a hearing is requested shall specifically so state. Failure to request a hearing for any particular objection shall constitute

a waiver of the right to a hearing on that objection. Each numbered objection for which a hearing is requested shall include a detailed description and analysis of the specific factual information intended to be presented in support of the objection in the event that a hearing is held. Failure to include such a description and analysis for any particular objection shall constitute a waiver of the right to a hearing on the objection. Three copies of all documents are to be submitted and are to be identified with the docket number found in brackets in the heading of this document. Any objections received in response to the regulation may be seen in the Dockets Management Branch between 9 a.m. and 4 p.m., Monday through Friday.

List of Subjects in 21 CFR Part 172

Food additives, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Director, Center for Food Safety and Applied Nutrition, 21 CFR part 172 is amended as follows:

PART 172—FOOD ADDITIVES PERMITTED FOR DIRECT ADDITION TO FOOD FOR HUMAN CONSUMPTION

1. The authority citation for 21 CFR part 172 continues to read as follows:

Authority: 21 U.S.C. 321, 341, 342, 348, 371, 379e.

2. Section 172.846 is amended by adding paragraph (c)(9) to read as follows:

§ 172.846 Sodium stearoyl lactylate

* * * * *

(c) * * *

(9) As an emulsifier, stabilizer, or texturizer in cream liqueur drinks, at a level not to exceed 0.5 percent by weight of the finished product.

Dated: October 2, 2000.

L. Robert Lake,

Director of Regulations and Policy, Center for Food Safety and Applied Nutrition.

[FR Doc. 00-26251 Filed 10-12-00; 8:45 am]

BILLING CODE 4160-01-F

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in November 2000. Interest assumptions are also published on the PBGC's web site (www.pbgc.gov).

EFFECTIVE DATE: November 1, 2000.

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: The PBGC's regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) a set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology (found in Appendix C to Part 4022). (See the PBGC's two final rules published March 17, 2000, in the *Federal Register* (at 65 FR 14752 and 14753). Effective May 1, 2000, these rules changed how the interest

assumptions are used and where they are set forth in the PBGC's regulations.)

Accordingly, this amendment (1) adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during November 2000, (2) adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during November 2000, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology for valuation dates during November 2000.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 7.10 percent for the first 25 years following the valuation date and 6.25 percent thereafter. These interest assumptions represent an increase (from those in effect for October 2000) of 0.10 percent for the first 25 years following the valuation date and are otherwise unchanged.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 5.25 percent for the period during which a benefit is in pay status, 4.50 percent during the seven-

year period directly preceding the benefit's placement in pay status, and 4.00 percent during any other years preceding the benefit's placement in pay status. These interest assumptions represent an increase (from those in effect for October 2000) of 0.25 percent for the period in which a benefit is in pay status and for the seven-year period directly preceding benefit's placement in pay status and are otherwise unchanged.

For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

The 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, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during November 2000, the PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

The 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

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 85, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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
*	*		*	*	*	*	*	
85	11–1–00	12–1–00	5.25	4.50	4.00	4.00	7	8

3. In appendix C to part 4022, Rate Set 85, as set forth below, is added to the table. (The introductory text of the table is omitted.)

Appendix C to Part 4022—Lump Sum Interest Rates For Private-Sector 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
*	*		*	*	*	*	*	
85	11–1–00	12–1–00	5.25	4.50	4.00	4.00	7	8

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

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

table. (The introductory text of the table is omitted.)

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

5. In appendix B to part 4044, a new entry, as set forth below, is added to the

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 $t=$
November 20000710	1–25	.0625	>25 N/A N/A

Issued in Washington, DC, on this 6th day of October 2000.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 00–26328 Filed 10–12–00; 8:45 am]

BILLING CODE 7708–01–P

DEPARTMENT OF DEFENSE**Department of the Navy****32 CFR Part 752**

RIN 0703–AA68

Admiralty Claims

AGENCY: Department of the Navy, DOD.

ACTION: Final rule.

SUMMARY: The Department of the Navy is updating its Admiralty Claims regulations to reflect a change in the Division name and address, to update citations to the United States Code provisions, and to remove the reference to Commander, Fleet Air Caribbean, a command that has been disestablished.

DATES: Effective October 13, 2000.

ADDRESSES: Office of the Judge Advocate General (Code 13), 1322 Patterson Ave SE, Suite 3000, Washington Navy Yard, DC 20374–5066.

FOR FURTHER INFORMATION CONTACT: Commander Gregg A. Crevi, JAGC, U.S. Navy, Deputy Assistant Judge Advocate General (Admiralty and Maritime Law), Office of the Judge Advocate General (Code 11), 1322 Patterson Ave SE, Suite 3000, Washington Navy Yard, DC 20374–5066, (202) 685–5040.

SUPPLEMENTARY INFORMATION: Pursuant to the authority cited below, the Department of the Navy amends 32 CFR

part 752. This amendment provides notice that the Deputy Judge Advocate General of the Navy (Admiralty and Maritime Law) has made administrative corrections to the Admiralty Claims regulations. It has been determined that invitation of public comment on this amendment would be impracticable and unnecessary, and it is therefore not required under the public rulemaking provisions of 32 CFR part 336 or Secretary of the Navy Instruction 5720.45. Interested persons, however, are invited to comment in writing on this amendment. All written comments received will be considered in making subsequent amendments or revisions of 32 CFR Part 752, or the instructions on which they are based. Changes may be initiated on the basis of comments received. Written comments should be addressed to Commander Gregg A. Crevi, JAGC, U.S. Navy, Deputy Assistant Judge Advocate General (Admiralty and Maritime Law), Office of the Judge Advocate General (Code 11), 1322 Patterson Ave SE, Suite 3000, Washington Navy Yard, DC 20374–5066. It has been determined that this final rule is not a “significant regulatory action” as defined in Executive Order 12866.

Executive Order 13132, Federalism

It has been determined that this rule does not have sufficient Federalism implications to warrant the preparation of a Federalism Assessment. The provisions contained in this rule will have little or no direct effect on States or local governments.

Regulatory Flexibility Act

This rule will not have a significant economic impact on a substantial number of small entities for purposes of

the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

Paperwork Reduction Act

This rule does not impose collection of information requirements for purposes of the Paperwork Reduction Act (44 U.S.C. Chapter 35, 5 CFR Part 1320).

List of Subjects

Admiralty, Claims, Salvage.

For the reasons set forth in the preamble, amend part 752 of title 32 of the Code of Federal Regulations as follows:

PART 752—ADMIRALTY CLAIMS

1. The authority citation for 32 CFR part 752 continues to read as follows:

Authority: 5 U.S.C. 301; 10 U.S.C. 5013, 5148, and 7621–7623, 32 CFR 700.206 and 700.1202.

§§ 752.2, 752.3, 752.4, 752.5 [Amended]

2. a. In 32 CFR part 752 remove the words “Admiralty Division” and add, in their place, the words “Admiralty and Maritime Law Division” in the following places:

- (1) Section 752.2(b), (c), (d) and (g)
- (2) Section 752.4(d)
- (3) Section 752.5(a)

b. In addition to the amendments set forth above, in 32 CFR part 752 remove the date “(1982)” following all citations to the United States Code, and add, in its place, the date “(1994)” in the following places:

- (1) Section 752.2(a)
- (2) Section 752.3(a)
- (3) Section 752.4(a) and (c)
- (4) Section 752.5(b)