

(3) For benefits for which the deferral period is  $y$  years ( $y$  is an integer and  $n_1 < y \leq n_1 + n_2$ ), interest rate  $i_2$  shall apply from the valuation date for a period of  $y - n_1$  years, interest rate  $i_1$  shall apply for the

following  $n_1$  years; thereafter the immediate annuity rate shall apply.

(4) For benefits for which the deferral period is  $y$  years ( $y$  is an integer and  $y > n_1 + n_2$ ), interest rate  $i_3$  shall apply from the

valuation date for a period of  $y - n_1 - n_2$  years, interest rate  $i_2$  shall apply for the following  $n_2$  years, interest rate  $i_1$  shall apply for the following  $n_1$  years; thereafter the immediate annuity rate shall apply.

TABLE I  
[Lump sum valuations]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)					
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$	
24	10-1-95	11-1-95	4.75	4.00	4.00	4.00	7	8	

**Annuity Valuations**

In determining the value of interest factors of the form  $v^{0:n}$  (as defined in § 2676.13(b)(1)) for purposes of applying the formulas set forth in § 2676.13 (b) through (i) and in determining the value of any interest

factor used in valuing annuity benefits under this subpart, the plan administrator shall use the values of  $i_t$  prescribed in the table below.

The following table tabulates, for each calendar month of valuation ending after the effective date of this part, the interest rates (denoted by  $i_1, i_2, i_3$ , and referred to

generally as  $i_t$ ) assumed to be in effect between specified anniversaries of a valuation date that occurs within that calendar month; those anniversaries are specified in the columns adjacent to the rates. The last listed rate is assumed to be in effect after the last listed anniversary date.

TABLE II  
[Annuity valuations]

For valuation dates occurring in the month—	The values of $i_t$ are:					
	$i_t$	for $t =$	$i_t$	for $t =$	$i_t$	for $t =$
October 1995	.0630	1-20	.0575	>20	N/A	N/A

Issued in Washington, DC, on this 12th day of September 1995.

**Martin Slate,**  
Executive Director, Pension Benefit Guaranty Corporation.

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**DEPARTMENT OF TRANSPORTATION**

**Coast Guard**

**33 CFR Part 165**

[CGD02-95-056 ]

RIN 2115-AA97

**Safety Zone; Lower Mississippi River, Mile 727.0 to Mile 730.0**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Temporary rule.

**SUMMARY:** The Coast Guard is establishing a temporary safety zone on the Lower Mississippi River between mile 727.0 and mile 730.0. The zone is needed to rig overhead power cables. Entry of vessels or persons into this zone is prohibited unless specifically authorized by the Captain of the Port.

**DATES:** This regulation is effective at 7 a.m. on September 13, 1995, and terminates at 5 p.m. on September 27, 1995.

**FOR FURTHER INFORMATION CONTACT:** ENS Bauer, Assistant Chief Port Operations Officer, Captain of the Port, 200 Jefferson Avenue, Suite 1301, Memphis, TN 38103, Phone: (901) 544-3941.

**SUPPLEMENTARY INFORMATION:**

**Background and Purpose**

At approximately 7:00 a.m. on September 13, 1995, the Tennessee Valley Authority will commence overhead cable rigging operations across the channel at Lower Mississippi River mile 727.8. The operation is expected to be completed within fourteen days from the commencement date. The navigable channel will be blocked during the operations. A safety zone has been established on the Lower Mississippi River from mile 727.0 to mile 730.0 in order to facilitate safe vessel passage. All vessels shall establish passing arrangements with the LOMRC Representative, via VHF Marine Band Radio, Channel 13, prior to entering the safety zone and shall abide by the conditions of the arrangement. Entry of

vessels or persons into this zone is prohibited unless specifically authorized by the Captain of the Port.

In accordance with 5 U.S.C. 553, a notice of proposed rulemaking was not published for this regulation and good cause exists for making it effective in less than 30 days after **Federal Register** publication. Publication of a notice of proposed rulemaking and delay of effective date would be contrary to the public interest because immediate action is necessary. Specifically, immediate action is necessary to facilitate overhead cable rigging operations during a period when vessel traffic will be least affected. Harm to the public or environment may result if vessel traffic is not controlled during the operations. As a result, the Coast Guard deems it to be in the public's best interest to issue a regulation immediately.

**Regulatory Evaluation**

This rule is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has not been reviewed by the Office of Management and Budget under

that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The Coast Guard expects the economic impact of this proposal to be so minimal that a full Regulatory Evaluation under paragraph 10e of the regulatory policies and procedures of DOT is unnecessary.

### Collection of Information

This rule contains no information collection requirements under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

### Federalism

The Coast Guard has analyzed this rule under the principles and criteria contained in Executive Order 12612 and has determined that this rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

### Environment

The Coast Guard considered the environmental impact of this rule and concluded that, under paragraph 2.B.2 of Commandant Instruction M16475.1B (as revised by 59 FR 38654; July 29, 1994), this rule is categorically excluded from further environmental documentation.

### List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

For the reasons set out in the preamble, the Coast Guard amends 33 CFR Part 165 as follows:

1. The authority citation for Part 165 continues to read as follows:

**Authority:** 33 U.S.C. 1231; 50 U.S.C. 191; 33 CFR 1.05-1(g), 6.04-1, 6.04-6, and 160.5; 49 CFR 1.46.

2. A new temporary section 165.T02-056 is added to read as follows:

#### § 165.T02-056 Safety Zone; Lower Mississippi River.

(a) *Location.* The following area is a Safety Zone: Lower Mississippi River Mile 727.0 to mile 730.0

(b) *Effective dates.* This section is effective at 7 a.m. on September 13, 1995, and terminates at 5 p.m. on September 27, 1995.

(c) *Regulations.* In accordance with the General regulations in § 165.23 of this part, entry into this zone is prohibited except as authorized by the Captain of the Port. The Captain of the Port, Memphis, Tennessee, will notify the maritime community of conditions affecting the area covered by this safety zone by Marine Safety Information

Radio Broadcast on VHF Marine Band Radio, Channel 22 (157.1 MHz).

Dated: August 29, 1995.

**A. L. Thompson, Jr.,**

*Commander, USCG, Captain of the Port.*

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### 33 CFR Part 165

[CGD01-95-138]

RIN 2115-AA97

#### Safety Zone: Periphonics Corporation 25th Anniversary Fireworks, Upper New York Bay, NY

**AGENCY:** Coast Guard, DOT.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing a temporary safety zone for the Periphonics Corporation 25th Anniversary fireworks located in Upper New York Bay, New York. The safety zone is in effect from 10 p.m. until 11:20 p.m. on Saturday, September 16, 1995, unless extended or terminated sooner by the Captain of the Port New York. The safety zone temporarily closes all waters of Upper New York Bay, within a 300 yard radius of a fireworks barge anchored approximately 300 yards east of Liberty Island, New York.

**EFFECTIVE DATE:** This rule is in effect from 10 p.m. until 11:20 p.m. on September 16, 1995, unless extended or terminated sooner by the Captain of the Port New York.

**FOR FURTHER INFORMATION CONTACT:** Lieutenant (Junior Grade) K. Messenger, Maritime Planning Staff Chief, Coast Guard Group New York (212) 668-7934.

#### SUPPLEMENTARY INFORMATION:

##### Drafting Information

The drafters of this notice are LTJG K. Messenger, Project Manager, Coast Guard Group New York and CDR J. Stieb, Project Attorney, First Coast Guard District, Legal Office.

##### Regulatory History

Pursuant to 5 U.S.C. 553, a notice of proposed rulemaking (NPRM) was not published for this regulation. Good cause exists for not publishing an NPRM, and for making this regulation effective less than 30 days after **Federal Register** publication. Due to the date this application was received, there was insufficient time to draft and publish a notice of proposed rulemaking that allows for a reasonable comment period prior to the event. The delay encountered if normal rulemaking procedures were followed would

effectively cancel this event. Cancellation of this event is contrary to the public interest.

Adequate measures are being taken to ensure mariners are made aware of this regulation. Notification of this rule will be locally published in the First Coast Guard District's Local Notice to Mariners, and announced via Safety Marine Information Broadcasts.

##### Background and Purpose

On August 22, 1995, Fireworks by Grucci, Inc. submitted an Application for Approval of Marine Event to hold a fireworks program in the waters of Federal Anchorage 20C, in Upper New York Bay. The fireworks program is being sponsored by the Periphonics Corporation. This regulation establishes a temporary safety zone in all waters of Upper New York Bay, within a 300 yard radius of the fireworks barge anchored approximately 300 yards east of Liberty Island, New York, at approximately 40°41'18" N latitude, 074°02'25" W longitude (NAD 1983). The safety zone is in effect from 10 p.m. until 11:20 p.m. on September 16, 1995, unless extended or terminated sooner by the Captain of the Port New York. The safety zone prevents vessels from transiting this portion of Upper New York Bay, adjacent to the eastern shoreline of Liberty Island, and is needed to protect mariners from the hazards associated with fireworks exploding in the area.

##### Regulatory Evaluation

This regulation is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has been exempted from review by the Office of Management and Budget under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The Coast Guard expects the economic impact of this regulation to be so minimal that a full Regulatory Evaluation under paragraph 10(e) of the regulatory policies and procedures of DOT is unnecessary. This regulation closes a portion of Upper New York Bay, Federal Anchorage 20C, off of Liberty Island, New York, to vessel traffic from 10 p.m. until 11:20 p.m. on September 16, 1995, unless extended or terminated sooner by the Captain of the Port New York. Federal Anchorage 20C is mainly used by commercial sightseeing vessels and recreational vessels. Although the regulation prevents traffic from transiting this area, the effect of the regulation will not be significant for