

$< y \leq n_1 + n_2$), 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	
26	12-1-95	01-1-96	4.50	4.00	4.00	4.00	7	8	

Annuity Valuations

In determining the value of interest factors of the form $v^{\circ \leq n}$ (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, \dots , 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 $t =$
December 19950600	1-20	.0575	>20	N/A	N/A

Issued in Washington, DC, on this 9th day of November 1995.
Martin Slate,
Executive Director, Pension Benefit Guaranty Corporation.
[FR Doc. 95-28200 Filed 11-14-95; 8:45 am]
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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01-95-162]

RIN 2115-AA97

Safety Zone: Yale Party Fireworks, Bayville, NY

AGENCY: Coast Guard, DOT.
ACTION: Temporary final rule.

SUMMARY: On November 18, 1995, the Coast Guard is establishing a temporary safety zone in Long Island Sound, around the barge designated as the fireworks launching platform located offshore Ferry Beach, Bayville, NY. This safety zone is needed to protect the

maritime community from the hazards associated with this fireworks display. Entry into this zone is prohibited unless authorized by the Captain of the Port, Long Island Sound.

EFFECTIVE DATE: This regulation is effective on November 18, 1995, from 9 p.m. until 9:30 p.m. unless extended or terminated sooner by the Captain of the Port. There is no rain date scheduled for this event.

FOR FURTHER INFORMATION CONTACT: Lieutenant Commander T.V. Skuby, Chief of Port Operations, Captain of the Port, Long Island Sound at (203) 468-4464.

SUPPLEMENTARY INFORMATION:
Drafting Information

The drafters of this notice are LTJG E.J. Doucette, project officer for Captain of the Port, Long Island Sound, and LT S. Tyler, project attorney, First Coast Guard District Legal Office.

Regulatory History

As authorized by 5 U.S.C. 553, a notice of proposed rulemaking (NPRM) was not published for this regulation.

Good cause exists for not publishing a NPRM and for making this regulation effective in less than 30 days after Federal Register publication. Due to the date the application was received, there was not sufficient time to publish proposed rules in advance of the event. If a NPRM was required to be published, it would postpone the event effectually causing the event to be cancelled.

Background and Purpose.

On October 16, 1995, the sponsor, Bay Fireworks, Syosset, NY, requested that a 20-minute fireworks display be permitted in Long Island Sound in the vicinity of Ferry Beach, Bayville, NY. The fireworks display will occur on November 18, 1995, from 9 p.m. until 9:30 p.m. The safety zone covers all waters of Long Island Sound within a 1200-foot radius of the barge designated as the fireworks launching platform. This zone is required to protect the maritime community from the dangers associated with this fireworks display. Entry into or movement within this zone will be prohibited unless authorized by the Captain of the Port or his on scene representative.

Regulatory Evaluation

This proposal 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 proposal to be so minimal that a full Regulatory Evaluation under paragraph 10e of the regulatory policies and procedures of DOT is unnecessary. This safety zone closes a portion of Long Island Sound to vessel traffic on November 18, 1995, from 9 p.m. until 9:30 p.m., unless extended or terminated sooner by the Captain of the Port Long Island Sound. Although this regulation prevents traffic from transiting a portion of Long Island Sound, the effect of this regulation will not be significant for several reasons: the safety zone will not impact a navigable channel; the duration of the event is limited; the event is at a late hour; all vessel traffic may safely pass seaward of this safety zone; and extensive, advance advisories will be made.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider whether this proposal will have a significant economic impact on a substantial number of small entities. "Small entities" include independently owned and operated small businesses that are not dominant in their field and that otherwise qualify as "small business concerns" under section 3 of the Small Business Act (15 U.S.C. 632).

For the reasons addressed under the Regulatory Evaluation above, the Coast Guard expects the impact of this regulation to be minimal and certifies under 5 U.S.C. 605(b) of the Regulatory Flexibility Act that this final rule will not have a significant economic impact on a substantial number of small entities.

Collection of Information

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

Federalism

The Coast Guard has analyzed this action in accordance with the principles and criteria contained in Executive

Order 12612, and has determined that these regulations do not raise sufficient federalism implications to warrant the preparation of a Federalism Assessment.

Environment

The Coast Guard has considered the environmental impact of this regulation and concluded that under section 2.B.2.e. of Commandant Instruction M16475.1B, revised 59 FR 38654, July 29, 1994, the promulgation of this regulation is categorically excluded from further environmental documentation. A Categorical Exclusion Determination and a Environmental Analysis Checklist are included in the docket. An appropriate environmental analysis of the fireworks program will be conducted in conjunction with the marine event permitting process.

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 temporary section, 165.T01-162, is added to read as follows:

§ 165.T01-162 Yale Party Fireworks, Bayville, NY.

(a) *Location.* The safety zone includes all waters of Long Island Sound within a 1,200-foot radius of the barge designated as the fireworks launching platform, located offshore Ferry Beach, Bayville, NY, in approximate position 40°54'55" N, 073°32'58" W. (NAD 1983)

(b) *Effective date.* This section is effective on November 18, 1995, from 9 p.m. until 9:30 p.m., unless extended or terminated sooner by the Captain of the Port Long Island Sound. There is no rain date scheduled for this event.

(c) *Regulations.* The general regulations covering safety zones contained in § 165.23 of this part apply.

Dated: November 11, 1995.

T.W. Allen,

Captain, U.S. Coast Guard, Captain of the Port, Long Island Sound.

[FR Doc. 95-28106 Filed 11-14-95; 8:45 am]

BILLING CODE 4910-14-M

33 CFR Part 165

[CGD01-95-010]

RIN 2115-AA97

Safety Zone: Annual South Street Seaport New Year's Eve Fireworks, East River, NY

AGENCY: Coast Guard, DOT.

ACTION: Final rule.

SUMMARY: The Coast Guard is establishing a permanent safety zone for the annual South Street Seaport New Year's Eve fireworks program located on the East River, New York. The safety zone is in effect annually from 11:30 p.m. on December 31, until 12:45 a.m. on January 1, unless extended or terminated sooner by the Captain of the Port New York. The safety zone temporarily closes all waters of the East River, shore to shore, south of the Brooklyn Bridge and north of a line drawn from Pier 9, Manhattan to Pier 3, Brooklyn, New York.

EFFECTIVE DATE: This rule is effective on December 15, 1995.

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

On April 3, 1995, the Coast Guard published a notice of proposed rulemaking (NPRM) in the Federal Register (60 FR 16820). Interested persons were requested to submit comments on or before June 2, 1995. No comments were received. A public hearing was not requested and one was not held. The Coast Guard is promulgating this final rule as proposed.

Background and Purpose

For the last several years, South Street Seaport, Inc. has submitted an Application for Approval of Marine Event for a New Year's Eve fireworks program on the East River. This regulation establishes a permanent safety zone on all waters of the East River, shore to shore, south of the Brooklyn Bridge and north of a line drawn from Pier 9, Manhattan to Pier 3, Brooklyn, New York. The safety zone is in effect annually from 11:30 p.m. on December 31, until 12:45 a.m. on