

Panhandle Eastern Pipe Line Company and Trunkline Gas Company (Panhandle & Trunkline)

Pennzoil Company (Pennzoil)

The Peoples Gas Light and Coke Company and North Shore Gas Company (PGL&C)

Peoples Natural Gas Company, Division Utilicorp United Inc. (Peoples)

Plains Petroleum Company and Petroleum Operating Company (Plains)

Pogo Producing Company (Pogo)

Producers Association (PA)

Public Service Commission of New York (New York)

Public Service Commission of Wisconsin (Wisconsin)

Public Service Electric and Gas Company (PSE&G)

Rochester Gas and Electric Corporation (RG&E)

Shell Offshore Inc. and Shell Western E & P Inc. (Shell)

Frank A. Schultz (Frank Schultz)

Small Volume Producers (SVP)

Sonata Exploration Company (Sonata)

Southern California Gas Company (SoCal)

South Jersey Gas Company (SJG)

State of New Mexico (New Mexico)

Sunterra Gas Gathering Company (Sunterra)

Tennessee Gas Pipeline Company

(Tennessee)

Texas Eastern Transmission Corporation (Texas Eastern)

Transcontinental Gas Pipe Line Corporation (Transco)

UGI Corporation (UGI)

United Distribution Companies (UDC)

United Gas Pipe Line Company (United)

United States Department of Justice (Justice)

Valero Interstate Transmission (Valero)

Virginia Natural Gas, Inc. (VNG)

Virginia State Corporation Commission

(Virginia)

Washington Gas Light Company and

Shenandoah Gas Company (WGL)

Williams Natural Gas Company (Williams)

Williston Basin Interstate Pipeline Company

(Williston Basin)

Wisconsin Distributor Group (WDG)

Abandonment of Sales and Purchases of Natural Gas Under Expired, Terminated, or Modified Contracts

[Docket No. RM87-16-000]

Issued February 5, 1988.

STALON, Commissioner, *concurring*:

I believe the long-term benefits of this rule are large and more than offset any short-term problems that may result from its issuance. I, therefore, support the issuance of the rule. I do, however, share Commissioner Sousa's concern that the rule does not provide for take-or-pay relief where unilateral producer abandonment is permitted. I would have preferred that the Commission condition producer abandonment on the producer's agreement to refund all prepayments or to allow the purchaser to make up the gas for which it has made prepayments. I believe such an approach would have mitigated some potential short-term adverse consequences of the rule on pipelines take-or-pay problems

while still achieving the long-term beneficial results of the rule.

I encourage interested parties to address this issue on rehearing.

Charles G. Stalon,

Commissioner.

Abandonment of Sales and Purchases of Natural Gas Under Expired, Terminated, or Modified Contracts

[Docket No. RM87-16-000]

Issued February 5, 1988.

SOUSA, ANTHONY G., Commissioner, *concurring in part and dissenting in part*:

I concur with and support fully the overall policy objectives of the abandonment rule approved by the Commission today. This rule is another step in the direction the Commission is taking towards lessening regulation so long as it is in the public interest.

However, I dissent from that part of the rule where the Commission fails to provide for take-or-pay relief where unilateral producer abandonment is permitted. I also dissent from that part of the rule which limits a pipeline's eligibility to initiate abandonment only if it is an Order No. 500 blanket certificate holder. This is a significant departure from the Notice of Proposed Rulemaking which had no such qualifying limitation. To ignore take-or-pay relief and refund of prepayments on the one hand and then to condition pipeline abandonment on enforced acceptance of a blanket certificate under section 7 appears to me to be grossly unfair. I would not object to conditioning unilateral pipeline abandonment on acceptance of a blanket certificate if take-or-pay relief is also granted on unilateral producer abandonment. The effect of the majority decision is that it will inevitably exacerbate the take-or-pay problem.

Anthony G. Sousa,

Commissioner.

[FR Doc. 88-3050 Filed 2-11-88; 8:45 am]

BILLING CODE 6717-01-M

DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 111

[ADM-9-03.CO.R.P.R:em 091716]

Annual User Fee for Customs Brokers' Permit

AGENCY: U.S. Customs Service, Department of the Treasury.

ACTION: Notice of due date of broker's user fee.

SUMMARY: This document advises Customs brokers that for 1988 the annual user fee of \$125 that is assessed for each permit held by an individual, partnership, association, or corporate broker is due by April 15, 1988. This announcement is being published to comply with the Tax Reform Act of 1986.

DATES: Date of notice: (February 12, 1988). Due date for fee: April 15, 1988.

FOR FURTHER INFORMATION CONTACT: Elizabeth Durant, Chief, Broker Compliance and Evaluation Branch (202) 566-8302.

SUPPLEMENTARY INFORMATION:

Background

Section 13031 of the Consolidated Omnibus Budget Reconciliation Act of 1985 (Pub. L. 99-272) established that an annual user fee of \$125 is to be assessed for each customs broker's permit held by an individual, partnership, association or corporate broker. This fee is set forth in the Customs Regulations in § 111.96 (19 CFR 111.96).

Section 111.96, Customs Regulations, provides that the fee is payable for each calendar year in each district where a broker has a permit to do business by the due date, which will be published in the Federal Register annually.

Section 1893 of the Tax Reform Act of 1986 (Pub. L. 99-514), provides that notice of the date on which payment is due of the user fee for each broker permit shall be published by the Secretary of the Treasury in the Federal Register by no later than 60 days before such due date.

This document notifies brokers that for 1988 the due date for payment of the user fee is April 15, 1988. It is expected that annual user fees for brokers for subsequent years will be due on the first of January each year.

Dated: February 10, 1988.

Michael H. Lane,

Commissioner of Customs (Acting).

[FR Doc. 88-3221 Filed 1-11-88; 8:45 am]

BILLING CODE 4820-02-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Social Security Administration

20 CFR Part 416

[Regulations No. 16]

Supplemental Security Income for the Aged, Blind, and Disabled; State Supplemental Provisions; Agreements; Payments; Mandatory Passalong of Federal Supplemental Security Income Benefit Increases to Recipients of State Supplementary Payments; Correction

AGENCY: Social Security Administration, HHS.

ACTION: Final rule; correction.

SUMMARY: This document corrects the example in § 416.2098(e)(2), a final rule to be codified in 20 CFR Part 416, which was published in the *Federal Register* on September 23, 1987 (52 FR 36235). The example was inadvertently transcribed and printed incorrectly.

FOR FURTHER INFORMATION CONTACT: Dave Smith, 6401 Security Boulevard, Baltimore, Maryland, telephone (301) 594-7460.

SUPPLEMENTARY INFORMATION: A revision of § 416.2098(e)(2) of Regulations No. 16 was published as a final rule on September 23, 1987 (52 FR 36235). That section contains an example which was inadvertently transcribed and printed incorrectly. We are correcting that error.

The following correction is made in FR DOC 87-22138 published in the *Federal Register* September 23, 1987 (52 FR 36235).

§ 416.2098 [Corrected]

On page 36244, the first column, in § 416.2098(e)(2) the example is corrected to read:

Example:
Note.—Example assumes the State passed along only \$9.70 of the \$20.00 increase in the FBR effective July 1, 1983.

The March 1983 combined supplementary/SSI payment level for a 31-day month was \$519.40.

July 1983 level:	
\$519.40	March 1983 combined payment.
+9.70	July 1983 COLA-equivalent.
529.10	Required July 1983 combined payment level.
529.10	Required July 1983 combined payment level.
-304.30	July 1983 FBR.
224.80	Required State Supplementary payment level.
529.10	Required July 1983 combined payment level.
-42.00	Personal needs allowance.
437.10	
487.10	
+31	Days in month.
15.71	Per diem rate.

The required July 1983 combined supplementary/SSI payment level for a 31-day month was \$529.10. This amount is equal to the March 1983 combined payment amount for a 31-day month plus the July 1983 COLA-equivalent (\$519.40 + \$9.70).

(Catalog of Federal Domestic Assistance Program No. 13.607, Supplemental Security Income Program.)

James F. Trickett,

Deputy Assistant Secretary for Administrative and Management Services, February 8, 1988.

[FR Doc. 88-3034 Filed 2-11-88; 8:45 am]

BILLING CODE 4190-11-M

Food and Drug Administration

21 CFR Part 201

[Docket No. 82N-0395]

Aspartame as an Inactive Ingredient in Human Drug Products; OMB Approval of Requirements

AGENCY: Food and Drug Administration.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is announcing that the Office of Management and Budget (OMB) has approved the collection of information requirement concerning its final rule on the labeling of aspartame as an inactive ingredient in human drug products. The agency is amending that regulation to reflect OMB's approval.

EFFECTIVE DATE: February 12, 1988.

FOR FURTHER INFORMATION CONTACT: Joseph W. Wilczek, Center for Biologics Evaluation and Research (HFN-362), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-295-3049.

SUPPLEMENTARY INFORMATION: In the *Federal Register* of January 20, 1987 (52 FR 2108), FDA issued a final rule (21 CFR 201.21) declaring that aspartame, when used at a level no higher than reasonably required to perform its intended technical function, is safe for use as an inactive ingredient in human drug products. The regulation requires that the labeling of all human drug products containing aspartame as an inactive ingredient declare the presence and amount of phenylalanine in each dosage unit. The effective date of the final rule was April 20, 1987.

The agency delayed the effective date of certain of the requirements of the final rule until October 20, 1987, in a *Federal Register* notice dated April 15, 1987 (52 FR 12152). The revised effective date of October 20, 1987, applied only to the requirement in 21 CFR 201.21 that the labeling of all human drug products containing aspartame as an inactive ingredient declare the amount of phenylalanine in each dosage unit.

The regulation contains several collection of information requirements.

In accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. 35), these requirements were submitted to the Office of Management and Budget (OMB) for approval. OMB has approved the collection of information requirements under OMB control number 0910-0242. This document announces OMB's approval of 21 CFR 201.21 and amends the regulation of January 20, 1987 (52 FR 2108), and April 15, 1987 (52 FR 12152) to reflect that approval.

Because this amendment is nonsubstantive, notice, public procedure, and delayed effective date are unnecessary (5 U.S.C. 553(b)(B) and (d)).

List of Subject in 21 CFR Part 201

Drugs, Labeling.

Therefore, under the Federal Food, Drug, and Cosmetic Act and the Administrative Procedure Act, Subchapter D of Chapter I of Title 21 of the Code of Federal Regulations is amended as follows:

PART 201—LABELING

1. The authority citation for 21 CFR Part 201 is revised to read as follows:

Authority: Secs. 501, 502, 701, 52 Stat. 1049-1051 as amended, 1055-1056 as amended (21 U.S.C. 351, 352, 371); 21 CFR 5.10; § 201.21 also issued under secs. 301, 505, 52 Stat. 1042-1043 as amended, 1052-1053 as amended (21 U.S.C. 331, 355).

2. In § 201.21 by adding a parenthetical statement at the end of the section to read as follows:

§ 201.21 Declaration of presence of phenylalanine as a component of aspartame in over-the-counter and prescription drugs for human use.

(Collection of information requirements approved by the Office of Management and Budget under control number 0910-0242)

Dated: February 5, 1988.

John M. Taylor,

Associate Commissioner for Regulatory Affairs.

[FR Doc. 88-2996 Filed 2-11-88; 8:45 am]

BILLING CODE 4160-01-M

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 2619

Valuation of Plan Benefits in Single-Employer Plans; Amendment Adopting Additional PBGC Rates

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This amendment to the regulation on Valuation of Plan Benefits in Single-Employer Plans contains the interest rates and factors for the period beginning March 1, 1988. The use of these interest rates and factors to value benefits is mandatory for some terminating single-employer pension plans and optional for others. The Pension Benefit Guaranty Corporation adjusts the interest rates and factors periodically to reflect changes in financial and annuity markets. This amendment adopts the rates and factors applicable to plans that terminate on or after March 1, 1988, and will remain in effect until the PBGC issues new interest rates and factors.

EFFECTIVE DATE: March 1, 1988.

FOR FURTHER INFORMATION CONTACT:

John Foster, Attorney, Office of the General Counsel, Code 22500, Pension Benefit Guaranty Corporation, 2020 K Street NW., Washington, DC 20006, 202-778-8850 (202-778-8859 for TTY and TDD only). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: The Pension Benefit Guaranty Corporation's ("PBGC's") regulation on Valuation of Plan Benefits in Single-Employer Plans (29 CFR Part 2619) sets forth the methods for valuing plan benefits of terminating single-employer plans covered under Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The recent amendments to Title IV made by the Pension Protection Act ("PPA"), a part of the Omnibus Budget Reconciliation Act of 1987, increase the amount of plan benefits for which an employer is responsible upon plan termination. These new termination rules apply to plan terminations with respect to which the 60-day advance notice to affected parties (the notice of intent to terminate) is issued after December 17, 1987. (For more detail, see the PBGC's Notice of Revised Termination Rules, 53 FR 1905 (January 22, 1988).) However, the PPA does not change the Title IV valuation rules.

Under amended ERISA section 4041(c), all plans wishing to terminate in a distress termination must value guaranteed benefits and "benefit

liabilities", i.e., all benefits provided under the plan as of the plan termination date, using the formulas set forth in Part 2619. Plans terminating in a standard termination may, for purposes of the notice given to the PBGC, use these formulas to value benefit liabilities, although this is not required. (Such plans may value benefit liabilities that are payable as annuities on the basis of a qualifying bid obtained from an insurer.)

Plans that terminate on or after January 1, 1986 (the effective date of the Single-Employer Pension Plan Amendments Act of 1986) and issued notices of intent to terminate prior to December 18, 1987, or against which the PBGC instituted involuntary termination proceedings before that date, shall continue to be responsible for benefit commitments under the plan and to value guaranteed benefits and/or benefit commitments.

Appendix B in Part 2619 sets forth the interest rates and factors that are to be used in the formulas contained in the regulation. Because these rates and factors are intended to reflect current conditions in the financial and annuity markets, it is necessary to update the rates and factors periodically.

The rates and factors currently in use have been in effect since November 1, 1987 (52 FR 38227 (October 15, 1987)). Changes in the financial and annuity markets now require a decrease in those rates. Accordingly, this amendment adds to Appendix B a new set of interest rates and factors for valuing benefits in plans that terminate on or after March 1, 1988, which set reflects a decrease of $\frac{1}{4}$ percent in the immediate interest rate to 8 percent.

Generally, the interest rates and factors will be in effect for at least one month. However, any published rates and factors will remain in effect until such time as the PBGC publishes another amendment changing them. Any change in the rates normally will be published in the *Federal Register* by the 15th of the month preceding the effective date of the new rates or as close to that date as circumstances permit.

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 rates and factors promptly so that the rates can reflect, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation of benefits in plans that will terminate on or after March 1, 1988, and because no adjustment by ongoing plans is required by this amendment, the PBGC finds that good cause exists for making the rates set forth in this amendment effective less than 30 days after publication.

The PBGC has determined that this is not a "major rule" under the criteria set forth in Executive Order 12291, because it will not result in an annual effect on the economy of \$100 million or more, a major increase in costs for consumers or individual industries, or significant adverse effects on competition, employment, investment, productivity, or innovation.

List of Subjects in 29 CFR Part 2619

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, Part 2619 of Chapter XXVI, Title 29, Code of Federal Regulations, is hereby amended as follows:

PART 2619—[AMENDED]

1. The authority citation for Part 2619 is revised to read as follows:

Authority: 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362, as amended by secs. 11004(a), 11007-11009, 11016(c)(12)-(c)(13) and 11011(a), Pub. L. 99-272, 100 Stat. 239-240, 244-252, 274 and 253-257 and by secs. 9312, Pub. L. 100-203, 101 Stat. 1330.

2. Rate Set 71 of Appendix B is revised and Rate Set 72 of Appendix B is added to read as follows. The introductory text is republished for the convenience of the reader and remains unchanged.

Appendix B—Interest Rates and Quantities Used to Value Immediate and Deferred Annuities

In the table that follows, the immediate annuity rate is used to value immediate annuities, to compute the quantity "Cy" for deferred annuities and to value both portions of a refund annuity. An interest rate of 5% shall be used to value death benefits other than the decreasing term insurance portion of a refund annuity. For deferred annuities, k_1 , k_2 , k_3 , n_1 , and n_2 are defined in § 2619.45.

Rate set	For plans with a valuation date		Immediate annuity rate 6 (%)	Deferred annuities				
	On or after	Before		k_1	k_2	k_3	n_1	n_2
71	11-1-87	3-1-88	8.25	1.0750	1.0625	1.0400	7	.8

Rate set	For plans with a valuation date		Immediate annuity rate 6 (%)	Deferred annuities				
	On or after	Before		k ₁	k ₂	k ₃	n ₁	n ₂
72	3-1-88		8.00	1.0725	1.0600	1.0400	7	8

Joseph A. Vasquez, Jr.,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 88-3006 Filed 2-11-88; 8:45 am]

BILLING CODE 7708-01-M

29 CFR Part 2676

Valuation of Plan Benefits and Plan Assets Following Mass Withdrawal; Interest Rates

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This is an amendment to the Pension Benefit Guaranty Corporation's regulation on Valuation of Plan Benefits and Plan Assets Following Mass Withdrawal (29 CFR Part 2676). The regulation prescribes rules for valuing benefits and certain assets of multiemployer plans under sections 4219(c)(1)(D) and 4281(b) of the Employee Retirement Income Security Act of 1974. Section 2676.15(c) of the regulation contains a table setting forth, for each calendar month, a series of interest rates to be used in any valuation performed as of a valuation date within that calendar month. On or about the fifteenth of each month, the PBGC publishes a new entry in the table for the following month, whether or not

the rates are changing. This amendment adds to the table the rate series for the month of March 1988.

EFFECTIVE DATE: March 1, 1988.

FOR FURTHER INFORMATION CONTACT: Deborah C. Murphy, Attorney, Office of the General Counsel (22500), Pension Benefit Guaranty Corporation, 2020 K Street NW., Washington DC 20006; 202-778-8820 (202-778-8859 for TTY and TDD). (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: The PBGC finds that notice of and public comment on this amendment would be impracticable and contrary to the public interest, and that there is good cause for making this amendment effective immediately. These findings are based on the need to have the interest rates in this amendment reflect market conditions that are as nearly current as possible and the need to issue the interest rates promptly so that they are available to the public before the beginning of the period to which they apply. (See U.S.C. 533 (b) and (d).) Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply (5 U.S.C. 601(2)).

The PBGC has also determined that this amendment is not a "major rule" within the meaning of Executive Order

12291 because it will not have an annual effect on the economy of \$100 million or more; or create a major increase in costs or prices for consumers, individual industries, or geographic regions; or have significant adverse effects on competition, employment, investment, or innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets.

List of Subjects in 29 CFR Part 2676

Employee benefit plans, Pensions.

In consideration of the foregoing, Part 2676 of Subchapter H of Chapter XXVI of Title 29, Code of Federal Regulations, is amended as follows:

PART 2676—VALUATION OF PLAN BENEFITS AND PLAN ASSETS FOLLOWING MASS WITHDRAWAL

1. The authority citation for Part 2676 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3), 1399(c)(1)(D), and 1441(b)(1).

2. In § 2676.15, paragraph (c) is amended by adding to the end of the table of interest rates therein the following new entry:

§ 2676.15 Interest.

(c) Interest rates.

For valuation dates occurring in the month—	The values of i_k are—														
	i_1	i_2	i_3	i_4	i_5	i_6	i_7	i_8	i_9	i_{10}	i_{11}	i_{12}	i_{13}	i_{14}	i_{15}
March 1988	.09875	.095	.09	.085	.08	.07375	.07375	.07375	.07375	.07375	.0675	.0675	.0675	.0675	.0675

Joseph A. Vasquez, Jr.,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 88-3005 Filed 2-11-88; 8:45 am]

BILLING CODE 7708-01-M

DEPARTMENT OF THE TREASURY

31 CFR Part 103

Miscellaneous Technical Amendments to Bank Secrecy Act Regulations

AGENCY: Departmental Offices, Treasury.

ACTION: Final rule.

SUMMARY: Several technical amendments are being made to the Bank Secrecy Act regulations to correct typographical errors, update names, and

conform the regulations more closely to the statute.

EFFECTIVE DATE: Amendments #1, #2, #3, #4, #5, #6, #7, #8 and #9 are effective as of February 12, 1988. Amendment #2 is effective October 27, 1986, which was the date of enactment of section 1362 of the Anti-Drug Abuse Act of 1986, Pub. L. 99-570.

ADDRESS: Office of Financial Enforcement, Office of the Assistant Secretary (Enforcement), Department of the Treasury, Room 4320, 1500 Pennsylvania Avenue NW., Washington, DC 20220.