full control of the Fund's balance, and ensures that the funds are now available for loans.

Technical Amendments to Part 705

Section 705.0—Applicability

This section currently provides that monies from the Fund loaned after October 1, 1987, are governed by Part 705. This final amendment deletes the reference to October 1, 1987. When the regulation was promulgated, the date was included to make clear that any loans extended by HHS prior to the time Congress transferred control of the Fund to NCUA would be subject to HHS regulation. Since the only loan remaining will be paid off by the end of this year, reference to the date is no longer necessary.

Section 705.7—Loans to Participating Credit Unions and Section 701.32—Nonmember Deposits

Section 705.7(b)(1) requires that credit unions receiving loans from the Fund must match the amount of the loan monies received by increasing member and nonmember share deposits to an amount at least equal to the loan amount. Section 701.32 of NCUA's Rules and Regulations was amended in July 1989 (54 FR 31182, 7/27/89) to require that federally-insured credit unions that wish to maintain nonmember and public unit shares in excess of 20% of their total shares submit a plan setting forth the intended use of the funds and request NCUA's approval. Credit union acceptance of deposits to meet the matching requirement does not relate to the problems at which § 701.32 is aimed. Part 705 requires that a participating credit union submit, as part of its application for a Program loan, financial information and a plan for the use of the loan funds. It also requires that a community development committee be established to continue to evaluate the participating credit union's needs. 12 CFR 705.5 and 705.6. In effect, these requirements and the matching requirement are a substitute for the plan required under § 701.32. Moreover, § 705.7(a) of NCUA's Regulations limits the amount of loans from the Fund to $200,000, thereby setting a cap on any nonmember deposits for purposes of meeting the matching requirement to $200,000. The NCUA Board deems it unnecessary to include the matching shares accepted under § 705.7(b)(1) in the limitations set forth in § 701.32. A corresponding change has been made to § 701.32(c). Once the loan is repaid, nonmember share deposits accepted to meet the matching requirement are subject to § 701.32.

Section 705.9—Application Period

Section 705.9 currently provides that applications for loans will be accepted through November 30, 1987. This statement is being deleted. Rather than setting a new date in the regulation that would require future amendments to the regulation depending upon the availability of funds, amended § 705.9 provides that when funds are available, application periods will be announced and notice provided to all eligible credit unions through publication in the **Federal Register.**

Regulatory Procedures

Regulatory Flexibility Act

The NCUA Board certifies that this rule will not have a significant economic impact on a substantial number of small credit unions. It updates and clarifies the existing regulation. Therefore, a regulatory flexibility analysis is not required.

Executive Order 12612

Part 705 applies to FCU's and state-chartered credit unions. State-chartered credit unions need not be federally insured to participate in the Program. The amendments made to the regulations only update and clarify the current regulations. The amendments will not change current practice.

List of Subjects in 12 CFR Part 701

Credit unions, nonmember accounts, community development revolving loan program.

12 CFR Part 705

Credit unions, community development revolving loan program.

By the National Credit Union Administration Board on December 7, 1989.

Becky Baker,

Secretary of the Board.

Accordingly, NCUA amends its regulations as follows:

PART 701—[AMENDED]

1. The authority citation for part 701 continues to read as follows:

Authority: 12 U.S.C. 1755, 1756, 1757, 1759, 1761a, 1761b, 1766, 1767, 1782, 1787, and 1789. Section 701.31 is also authorized by 15 U.S.C. 1601 et seq., 42 U.S.C. 1781 and 42 U.S.C. 3601–3610.

2. Section 701.32(c) is revised to read as follows:

§ 701.32 Payments on shares by public units and nonmembers.

* * * * *

(c) The limitations herein do not apply to accounts maintained in accordance with § 701.37 (Treasury Tax and Loan Depositaries; Depositaries and Financial Agents of the Government) and matching funds required by § 705.7(b) (Community Development Revolving Loan Program for Credit Unions). Once a loan granted pursuant to part 705 is repaid, nonmember share deposits accepted to meet the matching requirement are subject to this section.

PART 705—[AMENDED]

1. The authority citation for part 705 is revised to read as follows:

Authority: Pub. L. 97–35; Pub. L. 99–609, note to 42 U.S.C. 9822; Pub. L. 101–144.

2. Section 705.0 is revised to read as follows:

§ 705.0 Applicability.

Monies from the Community Development Revolving Loan Fund for Credit Unions are governed by this regulation.

3. Section 705.7(b)(1) is revised to read as follows:

§ 705.7 Loans to participating credit unions.

* * * * *

(b) * * *

(1) Loan monies made available must be matched by the participating credit union by increasing its member and nonmember share deposits in an amount at least equal to the loan amount. Share deposits accepted to meet this matching requirement are not subject to the § 701.32 limitation on nonmember deposits. Participating credit unions must meet this matching requirement within one year of the approval of the loan application and must maintain the increase in the total amount of share deposits for the duration of the loan. Once the loan is repaid, nonmember share deposits accepted to meet the matching requirement are subject to § 701.32.

* * * * *

4. Section 705.9 is revised to read as follows:

§ 705.9 Application period.

NCUA will announce and publish in the **Federal Register** when applications for participation in the program may be submitted. Such notice will be dependent upon the availability of funds.

[FR Doc. 89–29190 Filed 12–14–89; 8:45 am]

BILLING CODE 7535–01–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 520

Animal Drugs, Feeds, and Related Products; Albendazole Paste

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a new animal drug application (NADA) filed by SmithKline Animal Health Products. The NADA provides for use of albendazole paste as an anthelmintic in cattle.

EFFECTIVE DATE: December 15, 1989.

FOR FURTHER INFORMATION CONTACT: John L. Olsen, Center for Veterinary Medicine (HFV–135), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301–443–4913.

SUPPLEMENTARY INFORMATION: SmithKline Animal Health Products, Division of SmithKline Beckman Corp., 1600 Paoli Pike, West Chester, PA 19380, filed NADA 128–070 providing for oral use of a 30-percent albendazole paste (Valbazen™) in cattle. It is used for removal and control of adult liver flukes, heads and segments of tapeworms, adult and 4th stage larvae of stomach worms (brown stomach worm, barberpole worm, small stomach worm), intestinal worms (thread-necked intestinal worm, small intestinal worm), lungworms, 4th stage inhibited larvae of brown stomach worm, and adult stages of certain intestinal worms (hookworm, bankrupt worm, nodular worm).

The NADA is approved and 21 CFR 520.45b is added to reflect the approval. The basis of approval is discussed in the freedom of information summary.

In accordance with the freedom of information provisions of part 20 (21 CFR part 20) and § 514.11(e)(2)(ii) (21 CFR 514.11(e)(2)(ii)), a summary of safety and effectiveness data and information submitted to support approval of this application may be seen in the Dockets Management Branch (HFA–305), Food and Drug Administration, Room 4–62, 5600 Fishers Lane, Rockville, MD 20857, from 9 a.m. to 4 p.m., Monday through Friday.

The agency has determined under 21 CFR 25.24(d)(1)(iii) that this action is of a type that does not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

List of Subjects in 21 CFR Part 520

Animal drugs.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 520 is amended as follows:

PART 520—ORAL DOSAGE FORM NEW ANIMAL DRUGS NOT SUBJECT TO CERTIFICATION

1. The authority citation for 21 CFR part 520 continues to read as follows:

Authority: Section 512 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b).

2. New § 520.45b is added to read as follows:

§ 520.45b Albendazole paste.

(a) *Specifications.* The product contains 30 percent albendazole.

(b) *Sponsor.* See No. 000007 in § 510.600(c) of this chapter.

(c) *Related tolerances.* See § 556.34 of this chapter.

(d) *Conditions of use in cattle*—(1) *Amount.* Equivalent to 4.54 milligrams per 1 pound of body weight (10 milligrams per kilogram).

(2) *Indications for use.* For removal and control of the following internal parasites of cattle: adult liver flukes (*Fasciola hepatica*); heads and segments of tapeworms (*Moniezia benedeni, M. expansa*); adult and 4th stage larvae of stomach worms (brown stomach worms including 4th stage inhibited larvae (*Ostertagia ostertagi*); barberpole worm (*Haemonchus contortus, H. placei*); small stomach worm (*Trichostrongylus axei*)); adult and 4th stages larvae of intestinal worms (thread-necked intestinal worm (*Nematodirus spathiger, N. helvetianus*); small intestinal worm (*Cooperia punctata* and *C. oncophora*)); adult stages of intestinal worms (hookworm (*Bunostomum phlebotmum*); bankrupt worm (*Trichostrongylus colubriformis*), nodular worm (*Oesophagostomum radiatum*)); adult and 4th stage larvae of lungworms (*Dictyocaulus viviparus*).

(3) *Limitations.* Administer as a single oral dose. Do not slaughter within 27 days of last treatment. Do not use in female dairy cattle of breeding age. Do not administer to female cattle during first 45 days of pregnancy or for 45 days after removal of bulls. Consult your veterinarian for assistance in the diagnosis, treatment, and control of parasitism.

Dated: December 7, 1989.

Gerald B. Guest,

Director, Center for Veterinary Medicine.

[FR Doc. 89–29318 Filed 12–14–89; 8:45 am]

BILLING CODE 4160–01–M

21 CFR Part 558

Animal Drugs, Feeds, and Related Products; Technical Amendments

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule; technical amendments.

SUMMARY: The Food and Drug Administration (FDA) in amending certain animal drug regulations in 21 CFR part 558, failed to properly reflect the change of several medicated feed definitions from "premixes" to "Type A medicated articles." In addition, a phrase was inadvertently omitted in amending another section. This document amends the regulations accordingly.

EFFECTIVE DATE: December 15, 1989.

FOR FURTHER INFORMATION CONTACT: John W. Borders, Center for Veterinary Medicine (HFV–238), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301–443–6243.

SUPPLEMENTARY INFORMATION: In the **Federal Register** of March 3, 1986 (51 FR 7382), FDA published a final rule implementing the "Second Generation Medicated Feed Program." That program provided for use of such terms as "Type A medicated articles and Type B and Type C medicated feeds." In 21 CFR 558.15(g), the introductory text was amended to incorporate those terms. Inadvertently, a subsequent document published in the **Federal Register** of March 14, 1986 (51 FR 8811 at 8812), amended that text improperly. In addition, in 21 CFR 558.3(b)(4), the third sentence is revised. Accordingly, this document amends §§ 558.3(b)(4) and 558.15(g), introductory text.

List of Subjects in 21 CFR Part 558

Animal drugs, Animal feeds.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 558 is amended as follows:

PART 558—NEW ANIMAL DRUGS FOR USE IN ANIMAL FEEDS

1. The authority citation for 21 CFR part 558 continues to read as follows:

Authority: Secs. 512, 701 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b, 371).

2. Section 558.3 is amended by revising the third sentence in paragraph (b)(4) to read as follows:

§ 558.3 Definitions and general considerations applicable to this part.

* * * * *

(b) * * *

(4) * * * It is manufactured by diluting a Type A medicated article or a Type B medicated feed. A Type C medicated feed may be further diluted to produce another Type C medicated feed. * * *

* * * * *

§ 558.15 [Amended]

3. Section 558.15 *Antibiotic, nitrofuran, and sulfonamide drugs in the feed of animals* is amended in the introductory text of paragraph (g) by removing the term "Type B feed" wherever it appears and inserting in its place "Type A medicated article".

Dated: December 6, 1989.

Robert C. Livingston,

Acting Director, Office of New Animal Drug Evaluation Center for Veterinary Medicine.

[FR Doc. 89-29319 Filed 12-14-89; 8:45 am]

BILLING CODE 4160-01-M

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 2619

Valuation of Plan Benefits in Single-Employer Plans; Expected Retirement Age

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This rule amends the Pension Benefit Guaranty Corporation's regulation on Valuation of Plan Benefits in Single-Employer Plans (29 CFR part 2619) by adding a new Table I-90 to Appendix D. Table I-90 is to be used by any terminating pension plan with a valuation date falling in 1990 to determine expected retirement ages for plan participants. This Table is needed in order to compute the value of early retirement benefits and, thus, the total value of benefits under the plan.

EFFECTIVE DATE: January 1, 1990.

FOR FURTHER INFORMATION CONTACT: Renae R. Hubbard, Special Counsel, Office of the General Counsel (22500), Pension Benefit Guaranty Corporation, 2020 K Street, NW., Washington, DC 20006; 202-778-8850 (202-778-8859 for TTY and TDD). (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: The regulation of the Pension Benefit Guaranty Corporation ("PBGC") 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"). As a general rule, all plans wishing to terminate in a distress termination under ERISA section 4041(c) must value guaranteed benefits and benefit liabilities under the plan using formulas set forth in part 2619. Plans terminating in a standard termination may also use the formulas in Part 2619 to value benefit liabilities for purposes of the notice to the PBGC required by ERISA section 4041(b)(2)(A), 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.)

Under § 2619.46, early retirement benefits are valued according to the annuity starting date, if a retirement date has been selected, or according to the expected retirement age, if the annuity starting date is not known on the valuation date. Subpart D of part 2619 sets forth rules for determining the expected retirement ages for plan participants entitled to early retirement benefits. Appendices D and E of Part 2619 contain tables and examples to be used in determining the expected early retirement ages.

There are two sets of tables in Appendix D. The first set, Selection of Retirement Rate Category (I-79 through I-89), is used to determine whether a participant has a low, medium, or high probability of retiring early. The second set of tables, Expected Retirement Ages for Individuals in the Low/Medium/High Categories (II-A, II-B, and II-C), is used to determine the expected retirement age after the probability of early retirement has been determined.

The first set of tables determines the probability of early retirement based on the year a participant would reach normal retirement age and the participant's monthly benefit at normal retirement age. The second set of tables establishes, by probability category, the expected retirement age based on both the earliest age a participant could retire under the plan and the normal retirement age under the plan. This expected retirement age is used to compute the value of the early retirement benefit and, thus, the total value of benefits under the plan.

Tables I-79 through I-89 in Appendix D establish retirement rate categories for the calendar years 1979 through 1989. The table for each year applies only to plans with valuation dates in that year. This rule amends Appendix D to add Table I-90 in order to provide an updated correlation, appropriate for calendar year 1990, between the amount of a participant's benefit and the probability that the participant will elect early retirement. Table I-90 will be used to value benefits in plans with valuation dated that occur during calendar year 1990.

The PBGC has determined that notice of an public comment on this rule are impracticable and contrary to the public interest.

Plan administrators need to be able to estimate accurately the value of plan benefits as early as possible before initiating the termination process. For that purpose, if a plan has a valuation date in 1990, the plan administrator needs the updated table being promulgated in this rule. Accordingly, the public interest is best served by issuing this table expeditiously, without an opportunity for notice and comment, to allow as much time as possible to estimate the value of plan benefits with the proper table for plans with valuation dates in early 1990. Moreover, because of the need to provided immediate guidance for the valuation of benefits under such plans, and because no adjustment by ongoing plans is required by this amendment, the PBGC finds that good cause exists for making this amendment to the regulation 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.

Because no general notice of proposed rulemaking is required for this regulation, the Regulatory Flexibility Act of 1980 does not apply (5 U.S.C. 601(2)).

List of Subjects in 29 CFR Part 2619

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, Appendix D to part 2619 of subchapter C of chapter XXVI of title 29, Code of Federal Regulations, is hereby amended as follows: