



[Billing Code 7709-01-P]

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4044

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

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Correcting amendments.

SUMMARY: The Pension Benefit Guaranty Corporation published a final rule document in the Federal Register on September 15, 2011 (at 76 FR 56973), amending its regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under those regulations. This document corrects an inadvertent error in that final rule relating to the prescribed interest assumption under the allocation regulation, applicable to plans with valuation dates during the fourth quarter of 2011.

DATES: Effective [Insert date of publication in the Federal Register].

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion

(Klion.Catherine@PBGC.gov), Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION:

The Pension Benefit Guaranty Corporation published a final rule document in the Federal Register of September 15, 2011 (at 76 FR 56973), amending its regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to

prescribe interest assumptions under those regulations. The rule inadvertently misstated the prescribed interest assumptions under the allocation regulation, applicable to plans with valuation dates during the fourth quarter of 2011. The errors appeared both in the preamble and in the amendatory instructions.

In the preamble, the first full paragraph in the second column on p. 56974 should have read as follows:

The fourth quarter 2011 interest assumptions under the allocation regulation will be 4.09 percent for the first 20 years following the valuation date and 4.30 percent thereafter. In comparison with the interest assumptions in effect for the third quarter of 2011, these interest assumptions represent no change in the select period (the period during which the select rate (the initial rate) applies), a decrease of 0.13 percent in the select rate, and a decrease of 0.04 percent in the ultimate rate (the final rate).

List of Subjects

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, 29 CFR part 4044 is corrected by making the following correcting amendment:

PART 4044 — ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

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

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

2. In appendix B to part 4044, the entry for October – December 2011 is corrected to read as follows:

Appendix B to Part 4044 -- Interest Rates Used to Value Benefits

* * * * *

For valuation dates occurring in the months —	The values of i_t are:					
	i_t	for $t =$	i_t	for $t =$	i_t	for $t =$
* * *		*	*	*	*	*
October – December 2011	0.0409	1-20	0.0430	>20	N/A	N/A
* * *		*	*	*	*	*

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Laricke Blanchard
Deputy Director for Policy
Pension Benefit Guaranty Corporation

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