

(e) The completed application must be sent in duplicate to the USAID Registrar, Office of Private Voluntary Cooperation—American Schools & Hospitals Abroad, 1300 Pennsylvania Avenue, NW., Washington, DC 20523–7600.

§ 203.8 IPVO annual documentation requirements.

(a) To maintain its registration, each registered IPVO must submit documents and forms, in English, annually. The submission instructions and forms packet are available at USAID Web site www.usaid.gov Keyword: PVO Registration. The completed submission must include:

(1) Audited financial statements for the most recent fiscal year prepared on an accrual basis in accordance with GAAP or generally accepted accounting standards for IPVO's country of domicile by an independent CPA; or unaudited financial statements if total support and revenue is less than \$50,000 in U.S. dollars;

(2) Annual report or similar document that describes overall program activities for the same year as the audit, including a list of board members;

(3) International Executive Contact Data Sheet; and

(4) AID Form 200–1, PVO Classification Form.

(b) IPVOs also must submit any amendments, if applicable, to its articles of incorporation, charter, or bylaws and any changes in the tax-exempt status.

(c) Submission is due within six months after the close of the IPVO's fiscal year.

(d) In addition, each registrant must submit such other information as USAID may reasonably require to determine that the organization continues to meet the Conditions of Registration.

(e) USAID may revise this list of documents from time to time.

(f) Other USAID officials may request information similar to that submitted under these regulations for other purposes; for example, to determine the IPVO's eligibility for a particular grant or cooperative agreement.

(g) The completed submission must be sent annually in English to the USAID Registrar, Office of Private Voluntary Cooperation—American Schools & Hospitals Abroad, 1300 Pennsylvania Avenue, NW., Washington, DC 20523–7600.

§ 203.9 Denial of registration.

(a) *Notification of denial of registration.* Denial of registration by USAID will include written notice to the applicant stating the grounds for the denial.

(b) *Reconsideration.* Within 30 days after receipt of a denial notification an organization may request that its application be reconsidered. USAID will consider the request and inform the applicant in writing of USAID's subsequent decision.

(c) *Resubmission.* An organization may at any time submit a new application for registration.

§ 203.10 Termination of registration.

(a) *Reasons.* USAID may terminate registration for any of the following reasons if the registrant:

(1) Relinquishes its registration status voluntarily upon written notice to USAID;

(2) Fails to comply with the documentation requirements or the Conditions of Registration;

(3) Uses promotional material or advertisements suggesting that its USAID registration is an endorsement; or

(4) Refuses to transfer to USAID any records, documents, copies of such records or documents, or information referred to in this regulation and within the registrant's control within a reasonable time after USAID request them.

(b) *Notification of termination of registration.* Termination by USAID will include written notice to the registrant stating the grounds for the termination.

(c) *Reconsideration.* Within 30 days after receipt of a termination notification an organization may request that its termination be reconsidered. USAID will consider the request and inform the registrant in writing of USAID's subsequent decision. In addition, USAID may, at its own discretion, reconsider a termination of registration at any time.

(d) *Resubmission.* An organization may at any time submit a new application for registration.

§ 203.11 Access to records and communications.

(a) All records, reports, and other documents that are made available to USAID pursuant to this regulation must be made available for public inspection and copying, pursuant to the Freedom of Information Act and other applicable laws.

(b) Communications from USAID will only be sent to the applicant's or registrant's headquarters.

§ 203.12 Cooperative Development Organizations (CDOs).

CDOs are not PVOs for purposes of registration under this part. CDOs as part of the larger PVO community will continue to be listed in the U.S. PVO

Registry at www.usaid.gov Keyword: Registry and will continue to be eligible for assistance that is otherwise available to registered U.S. PVOs. In order to be listed in the Registry as a CDO, the CDO must comply with the annual documentation requirements of § 203.5. A CDO applying for registration or registered under this part as a U.S. PVO must comply with the requirements of this part.

§ 203.13 Delegation of authority.

The Administrator of USAID or his/her designee may delegate authority to the Assistant Administrator of the Bureau for Democracy, Conflict and Humanitarian Assistance to administer the registration process and, in particular, the authority to waive, withdraw, or amend any or all of the provisions within this part.

Dated: May 5, 2005.

Mary Newton,

Registrar, Private Voluntary Cooperation—American Schools & Hospitals Abroad, Bureau for Democracy, Conflict and Humanitarian Assistance.

[FR Doc. 05–9544 Filed 5–12–05; 8:45 am]

BILLING CODE 6116–01–P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

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

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in May 2005. Interest assumptions are also published on the PBGC's Web site (<http://www.pbgc.gov>).

EFFECTIVE DATE: June 1, 2005.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion, Attorney, 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 PBGC's regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology (found in Appendix C to Part 4022).

Accordingly, this amendment (1) adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during June 2005, (2) adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during June 2005, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology for valuation dates during June 2005.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 3.70 percent for the first 20 years following the valuation date and 4.75 percent thereafter. These interest assumptions represent a decrease (from those in effect for May 2005) of 0.20 percent for the first 20 years following the valuation date and are otherwise unchanged.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 2.50 percent for the period during which a benefit is in pay status and 4.00 percent during any years preceding the benefit's placement in pay status. These interest assumptions represent a decrease (from those in effect for May 2005) of 0.25 percent for the period during which a benefit is in pay status and are otherwise unchanged.

For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

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 assumptions promptly so that the assumptions can reflect, as accurately as possible, current market conditions.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during June 2005, the PBGC finds that good cause exists for making the assumptions set forth in this

amendment effective less than 30 days after publication.

The PBGC has determined that this action is not a "significant regulatory action" under the criteria set forth in Executive Order 12866.

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

List of Subjects

29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

■ In consideration of the foregoing, 29 CFR parts 4022 and 4044 are amended as follows:

PART 4022—BENEFITS PAYABLE IN TERMINATED SINGLE-EMPLOYER PLANS

■ 1. The authority citation for part 4022 continues to read as follows:

Authority: 29 U.S.C. 1302, 1322, 1322b, 1341(c)(3)(D), and 1344.

■ 2. In appendix B to part 4022, Rate Set 140, as set forth below, is added to the table. (The introductory text of the table is omitted.)

Appendix B to Part 4022—Lump Sum Interest Rates For PBGC Payments

* * * * *

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	
* 140	* 6-1-05	* 7-1-05	* 2.50	* 4.00	* 4.00	* 4.00	* 7	* 8	

■ 3. In appendix C to part 4022, Rate Set 140, as set forth below, is added to the table. (The introductory text of the table is omitted.)

Appendix C to Part 4022—Lump Sum Interest Rates For Private-Sector Payments

* * * * *

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	
* 140	* 6-1-05	* 7-1-05	* 2.50	* 4.00	* 4.00	* 4.00	* 7	* 8	

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

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

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

■ 5. In appendix B to part 4044, a new entry, as set forth below, is added to the

table. (The introductory text of the table is omitted.)

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

* * * * *

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 =
* * *						
June 20050370	1–20	.0475	>20	N/A	N/A

Issued in Washington, DC, on this 6th day of May 2005.

Vincent K. Snowbarger,

Deputy Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 05–9548 Filed 5–12–05; 8:45 am]

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DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 938

[PA–124–FOR]

Pennsylvania Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement (OSM), Interior.

ACTION: Final rule; approval of amendment.

SUMMARY: We are approving, with certain exceptions, a proposed amendment to the Pennsylvania program under the Surface Mining Control and Reclamation Act of 1977 (SMCRA or the Act). Pennsylvania proposed to revise its Surface Mining Conservation and Reclamation Act (PASMCR) and implementing regulations at 25 Pa Code Chapters 86–90 with regard to various issues including bonding, remining and reclamation, postmining discharges, and water supply protection/replacement. Pennsylvania revised its program to provide additional safeguards and clarify ambiguities.

DATES: *Effective Date:* May 13, 2005.

FOR FURTHER INFORMATION CONTACT:

George Rieger, Director, Pittsburgh Field Division; Telephone: (717) 782–4036; e-mail: grieger@osmre.gov.

SUPPLEMENTARY INFORMATION:

- I. Background on the Pennsylvania Program
- II. Submission of the Amendment
- III. OSM's Findings
- IV. Summary and Disposition of Comments
- V. OSM's Decision

- VI. Effect of Director's Decision
- VII. Procedural Determinations

I. Background on the Pennsylvania Program

Section 503(a) of the Act permits a State to assume primacy for the regulation of surface coal mining and reclamation operations on non-Federal and non-Indian lands within its borders by demonstrating that its State program includes, among other things, “a State law which provides for the regulation of surface coal mining and reclamation operations in accordance with the requirements of the Act * * *; and rules and regulations consistent with regulations issued by the Secretary pursuant to the Act.” See 30 U.S.C. 1253(a)(1) and (7). On the basis of these criteria, the Secretary of the Interior conditionally approved the Pennsylvania program on July 30, 1982. You can find background information on the Pennsylvania program, including the Secretary's findings, the disposition of comments, and conditions of approval in the July 30, 1982, **Federal Register** (47 FR 33050). You can also find later actions concerning Pennsylvania's program and program amendments at 30 CFR 938.11, 938.12, 938.15 and 938.16.

II. Submission of the Proposed Amendment

By letter dated December 18, 1998 (Administrative Record No. PA 853.01), the Pennsylvania Department of Environmental Protection (PADEP) submitted a proposed amendment to its program covering various issues including bonding, remining and reclamation, postmining discharges, and water supply protection/replacement. The proposal included two documents: “Provisions of Pennsylvania's Statute—Surface Mining Conservation and Reclamation Act—Submitted for Program Amendment” and “Provisions of Pennsylvania's Regulations—25 Pa. Code Chapters 86–90—Submitted for Program Amendment.”

We announced receipt of the proposed amendment in the March 12, 1999 **Federal Register** (64 FR 12269), and in the same document invited public comment and provided an opportunity for a public hearing on the adequacy of the proposed amendment. The public comment period closed on April 12, 1999. Please refer to the March 12, 1999, **Federal Register** for additional background information. In the July 8, 1999 **Federal Register** (64 FR 36828), we reopened the comment period in response to a June 1, 1999, letter (Administrative Record No. PA 853.11) from PADEP regarding deletion of the definition of the term “best professional judgment” at 25 Pa. Code 87.202 and 25 Pa. Code 88.502, and the deletion of subsections 25 Pa. Code 87.207(b) and 25 Pa. Code 88.507(b). The reopened public comment period ended on July 23, 1999. We received comments from: the Pennsylvania Historical and Museum Commission dated January 14, 1999 (Administrative Record No. PA 853.03); the United States Department of Agriculture, Natural Resources Conservation Service dated January 19, 1999 (Administrative Record No. PA 853.04); the U.S. Department of Labor, Mine Safety and Health Administration (MSHA), New Stanton, Pennsylvania, Office dated January 20, 1999 (Administrative Record No. PA 853.05); MSHA's Wilkes-Barre, Pennsylvania, Office dated January 26, 1999 (Administrative Record No. PA 853.06); Amerikohl Mining, Inc. dated March 29, 1999 (Administrative Record No. PA 853.08); the Pennsylvania Coal Association dated April 9, 1999 (Administrative Record No. PA 853.09); Schmid and Company Inc., Consulting Ecologists dated April 9, 1999 (Administrative Record No. PA 853.10); and, the U.S. Environmental Protection Agency dated May 25, 2000 (Administrative Record No. PA 853.19).

By letters dated September 22, 1999 (Administrative Record No. PA 853.14), and April 6, 2000 (Administrative Record No. PA 853.17), we requested