

(9) Performance data must support the shelf life of the device by demonstrating continued sterility, package integrity, and device functionality over the identified shelf life.

(10) Performance data must validate the instructions for reprocessing and reliability of reusable components.

(11) Labeling must include the following:

(i) A section that summarizes the clinical testing results, including the adverse event profile and improvement in LUTS;

(ii) A shelf life for single use components;

(iii) A use life for reusable components; and

(iv) Reprocessing instructions for reusable components.

Dated: June 8, 2018.

Leslie Kux,

Associate Commissioner for Policy.

[FR Doc. 2018-12829 Filed 6-14-18; 8:45 am]

BILLING CODE 4164-01-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 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: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under the benefit payments regulation for valuation dates in July 2018 and interest assumptions under the asset allocation regulation for valuation dates in the third quarter of 2018. The interest assumptions are used for valuing and paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

DATES: Effective July 1, 2018.

FOR FURTHER INFORMATION CONTACT: Hilary Duke (*duke.hilary@PBGC.gov*), Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation, 1200 K Street

NW, Washington, DC 20005, 202-326-4400, ext. 3839. (TTY users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 202-326-4400, ext. 3839.)

SUPPLEMENTARY INFORMATION: PBGC's regulations on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) and Benefits Payable in Terminated Single-Employer Plans (29 CFR part 4022) prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits under terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974 (ERISA). The interest assumptions in the regulations are also published on PBGC's website (<http://www.pbgc.gov>).

The interest assumptions in appendix B to part 4044 are used to value benefits for allocation purposes under ERISA section 4044. PBGC uses the interest assumptions in appendix B to part 4022 to determine whether a benefit is payable as a lump sum and to determine the amount to pay. Appendix C to part 4022 contains interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using PBGC's historical methodology. Currently, the rates in appendices B and C of the benefit payment regulation are the same.

The interest assumptions are intended to reflect current conditions in the financial and annuity markets. Assumptions under the asset allocation regulation are updated quarterly; assumptions under the benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for July 2018 and updates the asset allocation interest assumptions for the third quarter (July through September) of 2018.

The third quarter 2018 interest assumptions under the allocation regulation will be 2.53 percent for the first 25 years following the valuation date and 2.64 percent thereafter. In comparison with the interest assumptions in effect for the second quarter of 2018, these interest assumptions represent an increase of 5 years in the select period (the period during which the select rate (the initial rate) applies), an increase of 0.26 percent in the select rate, and an increase of 0.05 percent in the ultimate rate (the final rate).

The July 2018 interest assumptions under the benefit payments regulation will be 1.25 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. In comparison with the interest assumptions in effect for June 2018, these interest assumptions represent no change in the immediate rate and no changes in i1, i2, or i3.

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 current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the valuation and payment of benefits under plans with valuation dates during July 2018, PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

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 297 is added at the end of the table to read as follows:

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 | |
| * | * | * | * | * | * | * | * | * | * |
| 297 | 7-1-18 | 8-1-18 | 1.25 | 4.00 | 4.00 | 4.00 | 7 | 8 | |

■ 3. In appendix C to part 4022, Rate Set 297 is added at the end of the table to read as follows:

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 | |
| * | * | * | * | * | * | * | * | * | * |
| 297 | 7-1-18 | 8-1-18 | 1.25 | 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, an entry for “July–September 2018” is added at the end of the table to read as follows:

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 $t =$ |
| * | * | * | * | * | * | * |
| July–September 2018 | 0.0253 | 1–25 | 0.0264 | >25 | N/A | N/A |

Issued in Washington, DC.

Hilary Duke,

Assistant General Counsel, Pension Benefit Guaranty Corporation.

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2018–0330]

RIN 1625–AA00

Safety Zone; Appomattox River, Hopewell, VA

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone for a marine event on the navigable waters of the Appomattox River at confluence with the James River in Hopewell, VA. This action is necessary to provide for

the safety of life on these navigable waters in Hopewell, VA, during a fireworks display on June 30, 2018. This rule prohibits persons and vessels from being in the safety zone unless authorized by the Captain of the Port Hampton Roads or a designated representative.

DATES: This rule is effective from 9 p.m. to 11 p.m. on June 30, 2018.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or email LCDR Barbara Wilk, Waterways Management Division Chief, Sector Hampton Roads, U.S. Coast Guard; telephone 757–668–5580, email HamptonRoadsWaterways@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
U.S.C. United States Code

II. Background Information and Regulatory History

On March 27, 2018, the Hopewell Recreation and Parks Department notified the Coast Guard that it will be conducting a fireworks display from approximately 9:30 to 9:45 p.m. on June 30, 2018, to serve as the city of Hopewell's Fourth of July celebration. The fireworks are to be launched from a barge in the Appomattox River near City Point in Hopewell, VA. In response, on May 31, 2018, the Coast Guard published a notice of proposed rulemaking (NPRM) titled Safety Zone; Appomattox River, Hopewell, VA (83 FR 24950). There we stated why we issued the NPRM, and invited comments on our proposed regulatory action related to this fireworks display. During the comment period that ended June 7, 2018, we received no comments.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date of this rule would be impracticable because immediate action is needed to