

Issued at Washington, DC this 7th day of December, 1990.  
**James B. Lockhart III,**  
*Executive Director, Pension Benefit Guaranty Corporation.*  
 [FR Doc. 90-29417 Filed 12-13-90; 8:45 am]  
 BILLING CODE 7700-01-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 4231(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 January 1991.

**EFFECTIVE DATE:** January 1, 1991.

**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 beginning of the period to which they apply. (See 5 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 and 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 of 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 for $i_t$ are:															
	$i_1$	$i_2$	$i_3$	$i_4$	$i_5$	$i_6$	$i_7$	$i_8$	$i_9$	$i_{10}$	$i_{11}$	$i_{12}$	$i_{13}$	$i_{14}$	$i_{15}$	$i_{16}$
January 1991 .....	.0625	.06	.0775	.075	.0725	.07	.07	.07	.07	.07	.065	.065	.065	.065	.065	.05875

Issued at Washington, DC, on this 7th day of December 1990.  
**James B. Lockhart III,**  
*Executive Director, Pension Benefit Guaranty Corporation.*  
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**DEPARTMENT OF THE INTERIOR**

**Minerals Management Service**

**30 CFR Parts 202, 203, and 206**

**Oil and Gas Product Valuation Regulations**

December 5, 1990.

**AGENCY:** Minerals Management Service (MMS), Interior.

**ACTION:** Notice of training seminars.

**SUMMARY:** The Minerals Management Service (MMS) hereby gives notice that it will present training seminars at the locations and on the dates identified below, on oil and gas transportation and gas processing allowance regulations that were published in the Federal Register on January 15, 1988 (53 FR 1184 and FR 1230, respectively). The seminars will address specific issues regarding transportation and processing allowances and the reporting problems encountered since the regulations became effective March 1, 1988.

**DATES:** Seminars will be held on January 23, 1991; January 30, 1991; and February 5, 1991 See Supplementary Information.

**ADDRESSES:** Seminars will be held in Denver, CO; New Orleans, LA; and Dallas, TX. See Supplementary Information.

**FOR FURTHER INFORMATION CONTACT:** Mr. James P. Morris, Chief, Allowance Accounting Section, Transportation and Processing Valuation Branch, Royalty Valuation and Standards Division (303) 231-3729, or (FTS) 328-3729, or Mr. Stanley J. Brown, Chief, Transportation and Processing Valuation Branch, Royalty Valuation and Standards Division (303) 231-3063 or (FTS) 328-3063.

**SUPPLEMENTARY INFORMATION:** The oil and gas product valuation regulations that were published in the Federal Register on January 15, 1988, amended and clarified existing regulations governing the valuation of oil and gas for royalty computation purposes. The regulations govern the methods by which value is determined when computing oil or gas royalties under Federal (onshore or Outer Continental

Shelf) and Indian (tribal and allotted) oil and gas leases (except leases on the Osage Indian Reservation, Osage County, Oklahoma).

The training seminars will include discussions on the following topics:

- Specific issues contained in the transportation and processing allowance regulations.
- The reporting problems encountered.
- Systems development and billing procedures.
- Information collection requirements and reporting forms (MMS-4109, "Gas Processing Allowance Summary Report;" MMS-4110, "Oil Transportation Allowance Report;" and MMS-4295 "Gas Transportation Allowance Report") required to support oil and gas transportation and processing allowance deductions from royalties due. Assistance will be provided on how to properly complete the forms.

**Location and Dates**

The seminars will be held from 8:30 a.m. to 4 p.m. each day on the dates and at the locations shown below:

Dates	Locations
January 23, 1991.....	Embassy Suites, 7525 East Hampden Avenue, Denver, Colorado 80231, (303) 696-6644.
January 30, 1991.....	Holiday Inn Crown Plaza, 333 Poydras, New Orleans, Louisiana 70130, (504) 525-9444.
February 5, 1991.....	Richardson Hilton Tower, 81 North Central Expressway, Dallas, Texas 75060, (214) 644-4000.

**Registration and Reservations**

Persons interested in attending one of these seminars should contact Ms. LuCinda Rood of our office at (303) 231-3396 or (FTS) 328-3396 on or before January 16, 1991. Due to space limitations, the number of attendees may be limited at each seminar location and will be provided on a first-come-first-served basis. Persons interested in hotel reservations should contact the hotel directly at the telephone number(s) identified above.

If insufficient interest is shown in attending any of the individual training sessions, such sessions may be cancelled and alternate arrangements will be made for those who expressed interest.

Dated: December 10, 1990.

Jerry D. Hill,

Associate Director for Royalty Management.

[FR Doc. 90-29356 Filed 12-13-90; 8:45 am]

BILLING CODE 4310-MR-M

**30 CFR Part 250**

RIN 1010-AB51

**Oil and Gas and Sulphur Operations in the Outer Continental Shelf**

**AGENCY:** Minerals Management Service, Interior.

**ACTION:** Final rule.

**SUMMARY:** This notice of final rulemaking modifies 30 CFR part 250, subpart A—General, to reference later editions of two documents previously incorporated by reference into the regulatory program of the Minerals Management Service (MMS). In addition, a correction to MMS regulations is made to reflect a reorganization within one of these documents. This action serves as a notice to the public of the changes MMS is making to its regulatory program. Comments from the public based on the proposed rule and the agency's responses are also contained within the notice.

**EFFECTIVE DATES:** January 14, 1991. The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of January 14, 1991.

**FOR FURTHER INFORMATION CONTACT:** Gerald D. Rhodes; Chief, Branch of Rules, Orders, and Standards; Minerals Management Service; Mail Stop 4700; 381 Elden Street; Herndon, Virginia 22070-4817, telephone (703) 787-1600 or (FTS) 393-1600.

**SUPPLEMENTARY INFORMATION:** The MMS regulatory program incorporates by reference at 30 CFR 250.1 a number of documents published by various industry standard setting institutes. New editions of two of these documents have been published. The MMS, in accordance with 1 CFR part 51, is issuing this rulemaking to incorporate both of these later editions.

The MMS published a notice of proposed rulemaking (NPR) on August 2, 1990 (55 FR 31405). That notice proposed updating references within the MMS regulatory program to American Petroleum Institute (API) Recommended Practices (RP) 2A—Recommended Practice for Planning, Designing and Constructing Fixed Offshore Platforms (18th Edition), and 500B—Recommended Practice for Classification of Locations for Electrical Installations at Drilling Rigs and Production Facilities on Land and on Marine Fixed and Mobile Platforms (3rd Edition).

The MMS received one response to the NPR. The response expressed no concerns with the updating of the two

documents that were the subjects of the rulemaking.

The response did, however, raise one specific and several general concerns. These concerns and MMS's responses to them are discussed in detail in the following sections.

**General Concerns**

*Comment*—One comment received in response to the proposed rule expressed concern that the two documents proposed for incorporation by reference were merely recommended practices and that incorporation, in effect, converts them to requirements. Further, the comment suggested the procedure of incorporation by reference would not comply with the Administrative Procedure Act because the documents themselves could not be modified in response to comments received under the proposed rule.

*Response*—The MMS does not agree with this argument. Procedures have been developed by the Office of the Federal Register (1 CFR part 51) that clearly identify the process to be used by Federal agencies to incorporate documents by reference into their regulatory programs. This rulemaking fully complies with those procedures. It is true that the proposed rulemaking is unlikely to directly result in modification to the documents proposed for incorporation. However, if substantive comments received in response to the proposed rulemaking warranted it, MMS retains the right to: (1) Not incorporate the subject documents, (2) incorporate only portions of the subject documents, or (3) excerpt portions of the documents directly into its regulatory program. Lastly, MMS has membership on many of the committees that develop these industry standards, and concerns with standards can be addressed in those forums by MMS, as well as by those affected by them.

*Comment*—One comment notes that there are many small entities that can be indirectly affected economically by any rules governing Outer Continental Shelf (OCS) operations. The comment indirectly appears to disagree with the assertion by MMS that this rulemaking does not qualify as a "major rule" as defined by Executive Order (E.O.) 12291.

*Response*—The MMS asserts that this rulemaking does not exceed the three criteria identified in E.O. 12291 that define a major rule: (1) It will not have an annual effect on the economy of \$100 million or more; (2) it will not result in a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; and (3)

it will not result in significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets.

The MMS also asserts that the majority of its rulemakings, including this particular one, do not directly affect small business entities because offshore activities by their nature are so complex and expensive as to exclude them. We recognize that a major rule potentially could indirectly affect small business entities and would therefore have to be carefully scrutinized. This rulemaking, however, merely updates existing requirements and does not qualify as a major rule.

**Section-Specific Comments**

*Section 250.142 Periodic Inspection and Maintenance*

*Comment*—Paragraph (a) establishes a minimum requirement of 5 years for the interval between inspections conducted in accordance with API RP 2A. The comment asserts that this minimum interval is arbitrary.

*Response*—The minimum inspection requirement of § 250.142(a) is not the subject of this rulemaking. This rule merely corrects the citation within API RP 2A under which inspections are conducted because of a reorganization of that document. Section 250.142(a) does allow for variance from the minimum inspection interval where an operator or lessee can show the Regional Supervisor that there is good cause.

**Author**

The principal author of this final rule is Jeff Wiese, Offshore Rules and Operations Division, MMS.

**E.O. 12291**

The Department of the Interior (DOI) has determined that this document does not constitute a major rule under E.O. 12291 because: (1) It will not have an annual effect on the economy of \$100 million or more; (2) it will not result in a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; and (3) it will not result in significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets. The decision to incorporate selected industry standards was part of the decision to restructure and

consolidate all OCS oil and gas and sulphur operating rules into 30 CFR part 250 and was analyzed fully at that point. Most of the provisions of this rulemaking were contained in previous editions and do not represent new or added requirements. Those new or added requirements are generally considered to be incremental improvements.

**Regulatory Flexibility Act**

The DOI has determined that this final rule will not have a significant economic effect on a substantial number of small entities. Any direct effects of this rulemaking will primarily affect OCS lessees and operators; entities that are not considered small due to the technical complexities and financial resources necessary to conduct OCS activities. The indirect effects of this rulemaking on small entities that provide support for offshore activities have also been determined to be small.

**Paperwork Reduction Act**

The information collection requirements contained in this rule have been approved by the Office of Management and Budget under 44 U.S.C. 3501 *et seq.*

(OMB approval No. 1010-0030).

**Takings Implication Assessment**

The DOI certifies that this final rule does not represent a governmental action capable of interference with constitutionality protected property rights. A Takings Implication Assessment prepared pursuant to E.O. 12630, Government Action and Interference with Constitutionality Protected Property Rights, is not required.

**National Environmental Policy Act**

The MMS has determined that this action does not constitute a major Federal action significantly affecting the quality of the human environment; therefore, preparation of an Environmental Impact Statement is not required.

**List of Subjects in 30 CFR Part 250**

Continental shelf, Environmental impact statements, Environmental protection, Government contracts, Incorporation by reference, Investigations, Mineral royalties, Oil and gas development and production, Oil and gas exploration, Oil and gas reserves, Penalties, Pipelines, Public lands-mineral resources, Public lands-rights-of-way, Reporting and recordkeeping requirements, Sulphur development and production, Sulphur exploration, Surety bonds.

Dated: November 1, 1990.

Barry Williamson,  
Director, Minerals Management Service.

For the reasons set forth in the preamble, 30 CFR part 250 is amended as follows:

**PART 250—OIL AND GAS AND SULPHUR OPERATIONS IN THE OUTER CONTINENTAL SHELF**

1. The authority citation for part 250 continues to read as follows:

Authority: Sec. 204, Pub. L. 95-372, 92 Stat. 629 (43 U.S.C. 1334).

2. Section 250.1 is amended by revising paragraphs (d)(2) and (d)(15) to read as follows:

**§ 250.1 Documents Incorporated by reference.**

\* \* \* \* \*

(d) \* \* \*

(2) API RP 2A, Recommended Practice for Planning, Designing and Constructing Fixed Offshore Platforms, 18th Edition, September 1, 1989, API Stock No. 811-00200, Incorporated by Reference at: §§ 250.130(g) and 250.142(a).

\* \* \* \* \*

(15) API RP 500B, Recommended Practice for Classification of Locations for Electrical Installations at Drilling Rigs and Production Facilities on Land and on Marine Fixed and Mobile Platforms, Third Edition, October 1, 1987, API Stock No. 811-06000, Incorporated by Reference at: §§ 250.53(b), 250.122(e)(4)(i), and 250.123(b)(9)(i).

\* \* \* \* \*

3. Section 250.142 is amended by revising paragraph (a) to read as follows:

**§ 250.142 Periodic inspection and maintenance.**

(a) All platforms installed in the OCS shall be inspected periodically in accordance with the provisions of API RP 2A, section 14, Surveys. However, use of an inspection interval which exceeds 5 years shall require prior approval by the Regional Supervisor. Proper maintenance shall be performed to assure the structural integrity of the platform as a workbase for oil and gas operations.

\* \* \* \* \*

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