

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 in plans with valuation dates during June 2008, 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 176, as set forth below, is added to the table.

#### 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		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
* 176	* 06-1-08	* 07-1-08	* 3.25	* 4.00	* 4.00	* 4.00	* 7	* 8

■ 3. In appendix C to part 4022, Rate Set 176, as set forth below, is added to the table.

#### 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		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
* 176	* 06-1-08	* 07-1-08	* 3.25	* 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, a new entry for June 2008, as set forth below, is added to the table.

#### 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 $t =$
* June 2008	* .....	* .....	* .0568	* 1-20	* .0475	* >20
						N/A
						N/A

Issued in Washington, DC, on this 9th day of May 2008.

**Vincent K. Snowbarger,**

*Deputy Director, Pension Benefit Guaranty Corporation.*

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#### DEPARTMENT OF HOMELAND SECURITY

##### Coast Guard

##### 33 CFR Part 100

[Docket No. USCG-2008-0323]

#### Notice of Enforcement of Regulation

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of enforcement of regulation.

**SUMMARY:** The Coast Guard will enforce a safety zone for the Weymouth 4th of July fireworks event. This action is to ensure the safety of life and protection of property during the fireworks event. During the enforcement period, no person or vessel may enter the safety zone without permission of the Captain of the Port Boston.

**DATES:** For the special local regulations described in 33 CFR 100.114, Fireworks Display Table entry 7.11, the zone will be enforced on June 28, 2008.

**FOR FURTHER INFORMATION CONTACT:** Chief Eldridge McFadden at phone number 617-223-3000.

**SUPPLEMENTARY INFORMATION:** The Coast Guard will enforce the special local regulation in 33 CFR 100.114 for the annual Weymouth 4th of July Fireworks on June 28, 2008, from 9 p.m. through 11 p.m.

Under the provisions of 33 CFR 100.114, a vessel may not enter the regulated area, unless it receives permission from the COTP. Additionally, no person or vessel may enter or remain within 500 yards around the fireworks barge. Spectator vessels may safely transit outside the regulated area but may not anchor, block, loiter in, or impede the transit of ship parade participants or official patrol vessels. The Coast Guard may be assisted by other Federal, State, or local law enforcement agencies in enforcing this regulation.

This notice is issued under authority of 33 CFR 100.114 and 5 U.S.C. 552(a). In addition to this notice in the **Federal Register**, the Coast Guard will provide the maritime community with extensive advance notification of this enforcement period via the Local Notice to Mariners. If the COTP determines that the regulated area need not be enforced for the full duration stated in this notice, he or she may use a Broadcast Notice to Mariners to grant general permission to enter the regulated area.

Dated: May 6, 2008.

**G.P. Kulisch,**

*Captain, U.S. Coast Guard, Captain of the Port Boston.*

[FR Doc. E8-10804 Filed 5-14-08; 8:45 am]

**BILLING CODE 4910-15-P**

## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[Docket No. USCG-2008-0372]

RIN 1625-AA00

#### Safety Zones: Northeast Gateway, Deepwater Port, Atlantic Ocean, Boston, MA

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is re-establishing two temporary safety zones of 500 meter radii around the primary

components, two independent submerged turret-loading buoys, of Excelsior Energy's Northeast Gateway Deepwater Port, Atlantic Ocean, and its accompanying systems. The purpose of these temporary safety zones is to protect vessels and mariners from the potential safety hazards associated with deepwater port facilities. All vessels, with the exception of deepwater port support vessels, are prohibited from entering into or moving within either of the safety zones.

**DATES:** This rule is effective from May 7, 2008 through July 12, 2008.

**ADDRESSES:** Documents indicated in this preamble as being available in the docket are part of docket USCG-2008-0372 and are available online at <http://www.regulations.gov>. They are also available for inspection or copying at two locations: The Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays, and the U.S. Coast Guard, Sector Boston, 427 Commercial Street, Boston, MA 02109 between 7 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** If you have questions on this temporary rule, call Chief Petty Officer Eldridge McFadden, Waterways Management Division, U.S. Coast Guard Sector Boston, at 617-223-5160. If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-366-9826.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. The deepwater port facilities discussed elsewhere in this rule were recently completed and present a potential safety hazard to vessels, especially fishing vessels, operating in the vicinity of submerged structures associated with the deepwater port facility. A more robust regulatory scheme to ensure the safety and security of vessels operating in the area, has been developed via separate rulemaking, and is available for review and comment at the Web site <http://www.regulations.gov> using a search term of USCG-2007-0087. These safety zones are needed pending implementation of a final regulatory scheme, proposed in a separate

rulemaking docket, USCG-2007-0087, to protect vessels from the hazard posed by the presence of the currently uncharted, submerged deepwater infrastructure. Delaying the effective day pending completion of notice and comment rulemaking is contrary to the public interest to the extent it would expose vessels currently operating in the area to the known, but otherwise uncharted submerged hazards.

For the same reasons, 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**.

#### Background and Purpose

On May 14, 2007, the Maritime Administration (MARAD), in accordance with the Deepwater Port Act of 1974, as amended, issued a license to Excelsior Energy to own, construct, and operate a natural gas deepwater port, "Northeast Gateway." Northeast Gateway Deepwater Port (NEGDWP) is located in the Atlantic Ocean, approximately 13 nautical miles south-southeast of the City of Gloucester, Massachusetts, in Federal waters. The coordinates for its two submerged turret loading (STL) buoys are: STL Buoy A, Latitude 42°23'38" N, Longitude 070°35'31" W and STL Buoy B, Latitude 42°23'56" N, Longitude 070°37'00" W. The NEGDWP will accommodate the mooring, connecting, and offloading of two liquefied natural gas carriers (LNGCs) at one time. The NEGDWP operator plans to offload LNG by degasifying the LNG on board the vessels. The regasified natural gas is then transferred through two submerged turret-loading buoys, via a flexible riser leading to a seabed pipeline that ties into the Algonquin Gas Transmission Pipeline for transfer to shore.

Excelsior recently completed installation of the STL buoys and associated sub-surface infrastructure, which includes, among other things, a significant sub-surface sea anchor and mooring system.

In December 2007, the Coast Guard established a safety zone around the submerged turret loading buoys while regulations were developed to protect the buoys as well as passing vessels. See 73 FR 1274. That temporary safety zone expires May 7, 2007. The comment period for the permanent rulemaking project, docket number USCG-2007-0087, ends May 12, 2008. The temporary zone created by this rule ensures that there is no gap in authority to ensure safety around the submerged deepwater port infrastructure while comments on proposed permanent