SUMMARY: OSHA is confirming the effective date of its direct final rule that revises a number of standards for general industry that refer to national consensus standards. The direct final rule states that it would become effective on March 13, 2008 unless OSHA receives significant adverse comment on these revisions by January 14, 2008. OSHA received no adverse comments by that date and, therefore, is confirming that the rule will become effective on March 13, 2008.
DATES: The direct final rule published on December 14, 2007 (72 FR 71061) is effective March 13, 2008.


ADDRESSES: In compliance with 28 U.S.C. 2112(a), OSHA designates the Associate Solicitor for Occupational Safety and Health as the recipient of petitions for review of the final standard. Contact the Associate Solicitor at the Office of the Solicitor, Room S–4004, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, telephone: (202) 693–5445.

SUPPLEMENTARY INFORMATION: The direct final rule, which applies to general industry, removes a number of references to national consensus standards that have requirements that duplicate, or are comparable to, other OSHA rules; this action includes correcting a paragraph citation in one of these OSHA rules. The direct final rule also removes a reference to American Welding Society standard A3.0–1969 (“Terms and Definitions”).

On December 14, 2007, OSHA published the direct final rule in the Federal Register with a statement that the rule would become effective on March 13, 2008 unless the Agency received a significant adverse comment by January 14, 2008 (72 FR 71061). OSHA published simultaneously with the direct final rule a companion proposed rule (72 FR 71091). In both the direct final rule and the proposed rule, OSHA requested comment on any issues related to this action. OSHA received six comments on the direct final rule; none of these comments was significantly adverse. Some commenters suggested that OSHA, instead of removing the duplicative and outdated references, update the references to the latest versions of the consensus standards. While OSHA will consider updating its rules to incorporate more recent versions of the consensus standards in the future, updating the references is outside the scope of this rulemaking. In addition, some commenters mistakenly believed that removing the duplicative references would diminish employee protection. As explained in the December 14, 2007 Federal Register notice, OSHA is removing references that essentially duplicate requirements found elsewhere in OSHA’s standards. For this reason, employee protection will not be diminished by the direct final rule. Therefore, the direct final rule will become effective on March 13, 2008.

Authority and Signature
Edwin G. Foulke, Jr., Assistant Secretary of Labor for Occupational Safety and Health, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, directed the preparation of this document. OSHA is issuing this document pursuant to Sections 4, 6, and 8 of the Occupational Safety and Health Act of 1970 (29 U.S.C. 653, 655, 657), Secretary of Labor’s Order 5–2007 (72 FR 31160); and 29 CFR part 1911.


Edwin G. Foulke, Jr.
Assistant Secretary of Labor for Occupational Safety and Health.

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PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044


AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.


DATES: Effective April 1, 2008.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion, 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 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).

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 March 2008, (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 April 2008, 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 April 2008.

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 5.64 percent for the first 20 years following the valuation date and 4.71 percent thereafter. These interest assumptions represent an increase (from those in effect for March 2008) of 0.10 percent for the first 20 years following the valuation date and 0.10 percent for all years thereafter.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 3.25 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. These interest assumptions represent an increase (from those in effect for March 2008) of 0.25% in the immediate annuity rate and are...