

“conservatorship” shall be read for “receiver” and “receivership”.

(e) The conservator may also take any other action the conservator considers appropriate or expedient to the continuing operation of the Corporation.

§ 650.67 Inventory, examination, and reports to stockholders.

(a) As soon as practicable after taking possession of the Corporation, the conservator shall take an inventory of the assets and liabilities of the Corporation as of the date possession was taken. One copy of the inventory shall be filed with the Farm Credit Administration.

(b) The conservatorship shall be examined by the Farm Credit Administration in accordance with section 8.11 of the Act.

(c) The conservatorship shall prepare and file financial reports and other documents in accordance with the requirements of § 620.40 and part 621 of this chapter. The conservator of the Corporation shall provide the certification required in § 621.14 of this chapter.

§ 650.68 Final discharge and release of the conservator.

At such time as the conservator shall be relieved of its conservatorship duties, the conservator shall file a report on the conservator's activities with the Farm Credit Administration. The conservator shall thereupon be completely and finally released.

Dated: August 7, 1997.

Floyd Fithian,

Secretary, Farm Credit Administration Board.

[FR Doc. 97-21671 Filed 8-14-97; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 314

New Drug Applications and Abbreviated New Drug Applications; Editorial Amendments

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending its new drug application (NDA) and abbreviated new drug application (ANDA) regulations to reflect a reorganization in the Center for Drug Evaluation and Research (CDER). This action will improve the accuracy of the regulations.

EFFECTIVE DATE: August 15, 1997.

FOR FURTHER INFORMATION CONTACT: Olivia A. Vieira, Center for Drug Evaluation and Research (HFD-7), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-594-2041.

SUPPLEMENTARY INFORMATION: FDA is amending its NDA and ANDA regulations to reflect a reorganization in CDER. The name of the former Division of Regulatory Affairs (HFD-360) has been changed to the Regulatory Policy Staff (HFD-7). Furthermore, the division is no longer part of the Office of Compliance and now reports to the Associate Director for Policy (HFD-5). The regulations are being amended in 21 CFR 314.110 (a)(3) and (b), 314.120(a)(3), and 314.440(a)(3) to reflect this change.

Publication of this document constitutes final action on these changes under the Administrative Procedures Act (5 U.S.C. 553). Because the amendments are wholly editorial and nonsubstantive in nature, FDA finds that notice and public procedure are unnecessary.

List of Subjects in 21 CFR Part 314

Administrative practice and procedure, Confidential business information, Drugs, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs, 21 CFR part 314 is amended as follows:

PART 314—APPLICATIONS FOR FDA APPROVAL TO MARKET A NEW DRUG OR AN ANTIBIOTIC DRUG

1. The authority citation for 21 CFR part 314 continues to read as follows:

Authority: Secs. 201, 301, 501, 502, 503, 505, 506, 507, 701, 704, 721 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321, 331, 351, 352, 353, 355, 356, 357, 371, 374, 379e).

§ 314.110 [Amended]

2. Section 314.110 Approvable letter to the applicant is amended in paragraphs (a)(3) and (b) by removing the phrase “Division of Regulatory Affairs (HFD-360)” and adding in its place the phrase “Associate Director for Policy (HFD-5)”.

§ 314.120 [Amended]

3. Section 314.120 Not approvable letter to the applicant is amended in paragraph (a)(3) by removing the phrase “Division of Regulatory Affairs (HFD-360)” and adding in its place the phrase “Associate Director for Policy (HFD-5)”.

§ 314.440 [Amended]

4. Section 314.440 Addresses for applications and abbreviated applications is amended in paragraph (a)(3) by removing the phrase “Division of Regulatory Affairs (HFD-360)” and adding in its place the phrase “Associate Director for Policy (HFD-5)”.

Dated: August 8, 1997.

William K. Hubbard,

Associate Commissioner for Policy Coordination.

[FR Doc. 97-21649 Filed 8-14-97; 8:45 am]

BILLING CODE 4160-01-M

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4044

Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulation on Allocation of Assets in Single-Employer Plans prescribes interest assumptions for valuing benefits under terminating single-employer plans. This final rule amends the regulation to adopt interest assumptions for plans with valuation dates in September 1997.

EFFECTIVE DATE: September 1, 1997.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024 (202-326-4179 for TTY and TDD).

SUPPLEMENTARY INFORMATION: The PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes actuarial assumptions for valuing plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974.

Among the actuarial assumptions prescribed in part 4044 are interest assumptions. These interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Two sets of interest assumptions are prescribed, one set for the valuation of benefits to be paid as annuities and one set for the valuation of benefits to be paid as lump sums. This amendment adds to appendix B to part 4044 the annuity and lump sum interest assumptions for valuing benefits in