of the benefit to which a participant or beneficiary is entitled under title IV of ERISA as of the termination date, using the PBGC interest rates and factors in effect on that date. The PBGC may, however, utilize a different date of determination if warranted by the facts and circumstances of a particular case.

(2) *Limitation on benefit reduction*. Except as provided in paragraph (a)(1) of this section, the PBGC will reduce benefits with respect to a participant or beneficiary by no more than the greater of—

(i) Ten percent per month; or

(ii) The amount of benefit per month in excess of the maximum guaranteeable benefit payable under section 4022(b)(3)(B) of ERISA, determined without adjustment for age and benefit form.

(3) *PBGC notice to participant or beneficiary*. Before effecting a benefit reduction pursuant to this paragraph, the PBGC will notify the participant or beneficiary in writing of the amount of the net overpayment and of the amount of the reduced benefit computed under this section.

(4) *Waiver of de minimis amounts*. The PBGC may, in its discretion, decide not to recoup net overpayments that it determines to be de minimis.

(5) *Final installment*. The PBGC will cease recoupment one month early if the amount remaining to be recouped in the final month is less than the amount of the monthly reduction.

(b) *Full repayment through recoupment*. Recoupment under this section constitutes full repayment of the net overpayment.

§ 4022.83. [Amended]

4. Section 4022.83 is amended by removing the reference to § 4022.81(d) and adding, in its place, a reference to § 4022.81(c).

PART 4041—TERMINATION OF SINGLE-EMPLOYER PLANS

5. The authority citation for part 4041 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3), 1341, 1344, 1350.

§ 4041.42 [Amended]

6. Section 4041.42(d)(2) is amended by removing the reference to § 4022.81(d) and adding, in its place, a reference to § 4022.81(c)(3).

PART 4050—MISSING PARTICIPANTS

7. The authority citation for part 4050 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3), 1350.

§ 4050.2 [Amended]

8. The definition of ''Designated benefit interest rate'' in Section 4050.2, is amended by removing the reference to § 4022.81(d) and adding, in its place, a reference to § 4022.81(c).

Issued in Washington, DC, this 27th day of May, 1998.

Alexis M. Herman

Chairman, Board of Directors Pension Benefit Guaranty Corporation.

Issued on the date set forth above pursuant to a resolution of the Board of Directors authorizing its Chairman to issue this final rule.

James J. Keightley

Secretary, Board of Directors Pension Benefit Guaranty Corporation.

[FR Doc. 98–14448 Filed 5–28–98; 8:45 am]

BILLING CODE 7708–01–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 660

[Docket No. 980415098–5098–8098–01; I.D. 031998A]

Fisheries Off West Coast States and in the Western Pacific; Western Pacific Crustacean Fisheries; Vessel Monitoring System; Harvest Guideline; Closed Season; Correction

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Final rule; correction.

SUMMARY: This document corrects a rule published in the **Federal Register** on April 27, 1998. The regulations implemented three management measures governing the crustacean fisheries in the exclusive economic zone around Hawaii.

DATES: Effective May 27, 1998.

FOR FURTHER INFORMATION CONTACT: Alvin Katekaru, NMFS, 808–973–2985.

SUPPLEMENTARY INFORMATION: In the classification section of the final rule published on April 27, 1998 (63 FR 20539),

NMFS inadvertently omitted a word at the end of the third paragraph. Also, when NMFS revised the definition for Crustacean Permit Area I VMS Subarea in § 660.12, NMFS inadvertently put a comma at the end of the definition.

Correction of Publication

The publication on April 27, 1998 (63 FR 20539) [I.D. 031998A], FR Doc. 98–11017, is corrected as follows:

On page 20540 in the second column, in the third paragraph under **Classification**, the word ''not'' should be inserted before the word ''applicable''.

§ 660.12 [Corrected]

On page 20540, in § 660.12, in the definition of ''Crustaceans Permit Area I VMS Subarea'', in the third column, on the last line, the comma at the end of the definition should be removed and replaced with a period.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: May 22, 1998.

David L. Evans,

Deputy Assistant Administrator for Fisheries, National Marine Fisheries Service.

[FR Doc. 98–14249 Filed 5–28–98; 8:45 am]

BILLING CODE 3510–22–F

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 678

[I.D. 051998A]

Atlantic Shark Fisheries; Quota Adjustment

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Quota adjustment.

SUMMARY: NMFS announces that the landings of large coastal sharks in the Atlantic Ocean, Gulf of Mexico, and Caribbean Sea totaled 684.8 metric tons (mt) during the first semiannual 1998 season. Because this constitutes an overharvest of 42 mt, the second semiannual 1998 quota is reduced accordingly.

DATES: Effective May 29, 1998.

FOR FURTHER INFORMATION CONTACT: Margo Schulze or Karyl Brewster-Geisz at 301–713–2347; or Buck Sutter at 813–570–5324.

SUPPLEMENTARY INFORMATION: The Atlantic Ocean, Gulf of Mexico, and Caribbean Sea shark fisheries are managed by NMFS according to the Fishery Management Plan (FMP) for Atlantic Sharks prepared by NMFS under authority of the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1801 *et seq.*). Fishing by U.S. vessels is governed by regulations implementing the FMP at 50 CFR part 678.

Section 678.24(b) of the regulations provides for two semi-annual quotas of 642 mt of large coastal sharks to be harvested from the Atlantic Ocean, Gulf of Mexico, and Caribbean Sea waters by

commercial fishermen. The first semiannual quota was available for harvest from January 1 through June 30, 1998.

The Assistant Administrator for Fisheries, NOAA, is authorized under § 678.24(c) to adjust the semiannual quota to reflect actual catches during the preceding semiannual period. Harvest data submitted to NMFS indicate that the landings of large coastal sharks from January through March 31, 1998, totaled 684.8 mt, which is 42.8 mt more than the established quota. Therefore, the adjusted quota for large coastal sharks for the second 1998 semiannual period is decreased from 642 mt to 600 mt. The adjusted quota of 600 mt is available for the period July 1 through December 31, 1998.

Classification

This rule is exempt from review under E.O. 12866.

Dated: May 22, 1998.

Bruce C. Morehead,

Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 98–14248 Filed 5–28–98; 8:45 am]

BILLING CODE 3510–22–F