Labor (Department) is reopening the period for public comment on proposed regulatory amendments to improve the information that is disclosed to participants and beneficiaries concerning investments in target date or similar funds (TDFs). In November 2010, the Department published a proposal to amend its qualified default investment alternative regulation (29 CFR 2550.404c–5) and participant-level disclosure regulation (29 CFR 2550.404a–5). The comment period for the proposal originally closed on January 14, 2011.[1] The proposal includes more specific disclosure requirements for TDFs, based on evidence that plan participants and beneficiaries would benefit from additional information concerning these investments. Specifically, the proposal would require an explanation of the TDF's asset allocation, how the asset allocation will change over time, and the point in time when the TDF will reach its most conservative asset allocation; including a chart, table, or other graphical representation that illustrates such change in asset allocation. The proposal also would require, among other things, information about the relevance of the TDF's ''target date;'' any assumptions about participants' and beneficiaries' contribution and withdrawal intentions following the target date; and a statement that TDFs do not guarantee adequate retirement income and that participants and beneficiaries may lose money by investing in the TDF, including losses near and following retirement. Additional background and other information are contained in the Supplementary Information published with the proposed amendments.[2]

Throughout this regulatory initiative, the Department has consulted with the Securities and Exchange Commission (Commission). The Department also specifically requested comment in its proposal on whether the final rule should incorporate any of the elements of a rule proposed by the Commission to address concerns regarding the potential for investor misunderstandings about TDFs.[3] In response, a large number of commenters strongly encouraged careful coordination with the Commission to avoid the potential cost and confusion (on the part of plan sponsors and participants and beneficiaries) that could result if the two agencies were to establish inconsistent disclosure requirements. Because of the relationship between the Department's and the Commission's regulatory proposals, the Department has continued to consult with Commission staff while working to issue a final rule.

As part of its regulatory process, the Commission recently engaged a consultant to conduct investor testing of comprehension and communication issues relating to TDFs. A report presenting the findings of this research on individual investors' understanding of TDFs and related fund advertisements is publicly available on the Commissions' Web site.[4] To provide interested parties an opportunity to comment on the results of this research and on its regulatory proposal, the Commission recently reopened the comment period for its proposal.[5]

As the results of this research also may be relevant to the Department's proposal, and in order to provide all persons who are interested in this research an opportunity to comment on the report, the Department is reopening the comment period before action is taken to finalize regulatory amendments. The Department invites additional comments on the TDF proposal in light of this new research. To avoid unnecessary duplication, the Department encourages parties who submitted comments to the Commission in response to their reopened comment period, and who consider their comments to be similarly relevant to the Department's review of the above-mentioned research, to submit (or reference) such comments, in response to this request, for inclusion in the Department's public record. Parties also may comment on any other matters that may have an effect on the Department's proposal. Accordingly, the Department is extending the comment period until July 9, 2012.

Signed at Washington, DC, this 15th day of May 2012.

Phyllis C. Borzi,

Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

[FR Doc. 2012–12386 Filed 5–23–12; 8:45 am]

BILLING CODE 4510–29–P

[1] *See* 75 FR 73987 (Nov. 30, 2010), proposing to amend the Department's qualified default investment alternative regulation, 72 FR 60452 (Oct. 24, 2007), and participant-level disclosure regulation, 75 FR 64910 (Oct. 20. 2010).

[2] *See id.*

[3] Commission Release Nos. 33–9126, 34–62300, IC–29301 (June 2010).

[4] *http://www.sec.gov/comments/s7-12-10/s71210-58.pdf.*

[5] *See* 77 FR 20749 (April 6, 2012).

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket Number USCG–2012–0341]

RIN 1625–AA08

Special Local Regulations for Marine Events, Temporary Change of Dates for Recurring Marine Events in the Fifth Coast Guard District, Wrightsville Channel; Wrightsville Beach, NC

AGENCY: Coast Guard, DHS.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to temporarily change the enforcement period of one special local regulation for a recurring marine event in the Fifth Coast Guard District, specifically the ''Wilmington YMCA Triathlon'', locally known as the ''Beach 2 Battleship'', conducted on the waters of Wrightsville Channel near Wrightsville Beach, North Carolina. This Special Local Regulation is necessary to provide for the safety of life on navigable waters during the event, which has been rescheduled from the last Saturday in October or the first or second Saturday in November to the third Saturday in October. This action is intended to restrict vessel traffic on Wrightsville Channel during the swimming portion of this event.

DATES: Comments and related material must be received by the Coast Guard on or before June 25, 2012.

ADDRESSES: You may submit comments identified by docket number using any one of the following methods:

(1) *Federal eRulemaking Portal: http://www.regulations.gov.*

(2) *Fax:* 202–493–2251.

(3) *Mail or Delivery:* Docket Management Facility (M–30), U.S. Department of Transportation, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC 20590–0001. Deliveries accepted between 9 a.m. and 5 p.m., Monday through Friday, except federal holidays. The telephone number is 202–366–9329.

See the ''Public Participation and Request for Comments'' portion of the **SUPPLEMENTARY INFORMATION** section below for further instructions on submitting comments. To avoid duplication, please use only one of these three methods.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or email BOSN3 Joseph M. Edge, Coast Guard Sector North Carolina, Coast Guard; telephone 252–247–4525, email

Joseph.M.Edge@uscg.mil. If you have questions on viewing or submitting material to the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone (202) 366–9826.

SUPPLEMENTARY INFORMATION:

Table of Acronyms

DHS Department of Homeland Security
FR **Federal Register**
NPRM Notice of Proposed Rulemaking

A. Public Participation and Request for Comments

We encourage you to participate in this rulemaking by submitting comments and related materials. All comments received will be posted without change to *http://www.regulations.gov* and will include any personal information you have provided.

1. Submitting Comments

If you submit a comment, please include the docket number for this rulemaking, indicate the specific section of this document to which each comment applies, and provide a reason for each suggestion or recommendation. You may submit your comments and material online at *http://www.regulations.gov,* or by fax, mail, or hand delivery, but please use only one of these means. If you submit a comment online, it will be considered received by the Coast Guard when you successfully transmit the comment. If you fax, hand deliver, or mail your comment, it will be considered as having been received by the Coast Guard when it is received at the Docket Management Facility. We recommend that you include your name and a mailing address, an email address, or a telephone number in the body of your document so that we can contact you if we have questions regarding your submission.

To submit your comment online, go to *http://www.regulations.gov,* type the docket number (USCG–2012–0341) in the ''SEARCH'' box and click ''SEARCH.'' Click on ''Submit a Comment'' on the line associated with this rulemaking.

If you submit your comments by mail or hand delivery, submit them in an unbound format, no larger than 8½ by 11 inches, suitable for copying and electronic filing. If you submit comments by mail and would like to know that they reached the Facility, please enclose a stamped, self-addressed postcard or envelope. We will consider all comments and material received during the comment period and may change the rule based on your comments.

2. Viewing Comments and Documents

To view comments, as well as documents mentioned in this preamble as being available in the docket, go to *http://www.regulations.gov,* type the docket number (USCG–2012–0341) in the ''SEARCH'' box and click ''SEARCH.'' Click on Open Docket Folder on the line associated with this rulemaking. You may also visit the Docket Management Facility in Room W12–140 on the ground floor of the Department of Transportation West Building, 1200 New Jersey Avenue SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

3. Privacy Act

Anyone can search the electronic form of comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). You may review a Privacy Act notice regarding our public dockets in the January 17, 2008, issue of the **Federal Register** (73 FR 3316).

4. Public Meeting

We do not now plan to hold a public meeting. You may submit a request for one, using one of the methods specified under **ADDRESSES**. Please explain why you believe a public meeting would be beneficial. If we determine that one would aid this rulemaking, we will hold one at a time and place announced by a later notice in the **Federal Register**.

B. Regulatory History and Information

Annually, since 2008, a regulation has been enforced for the ''Wilmington YMCA Triathlon'', locally known as the ''Beach 2 Battleship''. The event was recently added to 33 CFR 100.501 on January 19, 2012 in 77 FR 2629. Historically no comments or objections have been received for the regulation. Based on tidal predictions the sponsor has requested a change to the effective dates of this rule.

C. Basis and Purpose

The YMCA sponsors an annual Triathlon, ''Wilmington YMCA Triathlon'', locally known as the ''Beach 2 Battleship'', in the Wrightsville Beach area of North Carolina. The Triathlon consists of three events: A running portion, a bike-riding portion, and a swimming portion. The swimming portion of the Triathlon takes place in the waters adjacent to Wrightsville Beach. A special local regulation is effective annually to create a safety zone for the swimming portion of the Triathlon.

The regulation listing annual marine events within the Fifth Coast Guard District and corresponding dates is 33 CFR 100.501. The Table to § 100.501 identifies marine events by Captain of the Port zone. This particular marine event is listed in section (d.) line No. 4 of the table.

The current regulation described in section (d.) line No. 4 of the table indicates the Triathlon should take place this year on October 27, 2012, November 3, 2012 or November 10, 2012, this year. This regulation proposes to change the date for the event to take place on October 20, 2012 for this year only.

The swim portion of the Triathlon, scheduled to take place on Saturday October 20, 2012, will consist of two groups of 950 swimmers entering Banks Channel at the Blockade Runner Hotel and swimming northwest along Motts Channel to Seapath Marine. A fleet of spectator vessels are expected to gather near the event site to view the competition.

To provide for the safety of the participants, spectators and other transiting vessels, the Coast Guard will temporarily restrict vessel traffic in the event area during this event. The regulation at 33 CFR 100.501 would be enforced from 7 a.m. to 11 a.m. on October 20, 2012; vessels may not enter the regulated area unless they receive permission from the Coast Guard Patrol Commander.

D. Discussion of Proposed Rule

The Coast Guard proposes to temporarily suspend the regulation listed at section (d.) line No. 4 in the Table to § 100.501 and insert this new temporary regulation at the Table to § 100.501 line No. 5 in order to reflect the change of date for this year's event. This change is needed to accommodate the change in date of the annual Triathlon. No other portion of the Table to § 100.501 or other provisions in § 100.501 shall be affected by this regulation.

This safety zone will restrict vessel movement on the specified waters of Wrightsville Channel, Wrightsville Beach, NC. The regulated area will be established in the interest of participant safety during the swim portion of the ''Wilmington YMCA Triathlon'' and will be enforced from 7 a.m. to 11 a.m. on October 20, 2012. The Coast Guard, at its discretion, when deemed safe will allow the passage of vessels. During the Marine Event no vessel will be allowed to transit the waterway unless the vessel is given permission from the Patrol Commander to transit the regulated segment of the waterway.

Any vessel transiting the regulated area must do so at a no-wake speed during the effective period. Nothing in this proposed rule negates the requirement to operate at a safe speed as provided in the Navigational Rules and Regulations.

E. Regulatory Analyses

We developed this proposed rule after considering numerous statutes and executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes or executive orders.

1. Regulatory Planning and Review

This proposed rule is not a significant regulatory action under section 3(f) of Executive Order 12866, Regulatory Planning and Review, as supplemented by Executive Order 13563, Improving Regulation and Regulatory Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of Executive Order 12866 or under section 1 of Executive Order 13563. The Office of Management and Budget has not reviewed it under those Orders.

We expect the economic impact of this proposed rule to be so minimal that a full Regulatory Evaluation is unnecessary. Although this regulation prevents traffic from transiting waters of Wrightsville Channel during the event, the effect of this regulation will not be significant due to the limited duration that the regulated area will be in effect. Extensive advance notification will be made to the maritime community via marine information broadcast and local area newspapers so mariners can adjust their plans accordingly. Additionally, this rulemaking does not change the permanent regulated areas that have been published in 33 CFR 100.501, Table to § 100.501. Vessel traffic will be able to transit the regulated area before and after the races, when the Coast Guard Patrol Commander deems it is safe to do so. Coast Guard vessels enforcing this regulated area can be contacted on marine band radio VHF–FM channel 16 (156.8 MHz).

2. Impact on Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601–612), we have considered the impact of this proposed rule on small entities. The Coast Guard certifies under 5 U.S.C. 605(b) that this proposed rule will not have a significant economic impact on a substantial number of small entities. This rule will affect the following entities, some of which may be small entities: The owners of operators of vessels intending to transit Wrightsville Channel from 7 a.m. to 11 a.m. on October 20, 2012.

This rule will not have a significant economic impact on substantial number of small entities for the following reasons. The regulation will be enforced for only two hours. Although the regulated area will apply to Motts, Banks and Wrightsville Channels, traffic may be allowed to pass through the regulated area with the permission of the Coast Guard Patrol Commander. In the case where the Patrol Commander authorizes passage through the regulated area, vessels shall proceed at the minimum speed necessary to maintain a safe course that minimizes wake near the swim course. The Patrol Commander will allow non-participating vessels to transit the event area once all swimmers are safely clear of navigation channels and vessel traffic areas. Before the enforcement period, we will issue maritime advisories so mariners can adjust their plans accordingly.

If you think that your business, organization, or governmental jurisdiction qualifies as a small entity and that this rule would have a significant economic impact on it, please submit a comment (see **ADDRESSES**) explaining why you think it qualifies and how and to what degree this rule would economically affect it.

3. Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), we want to assist small entities in understanding this proposed rule. If the rule would affect your small business, organization, or governmental jurisdiction and you have questions concerning its provisions or options for compliance, please contact the person listed in the **FOR FURTHER INFORMATION CONTACT**, above. The Coast Guard will not retaliate against small entities that question or complain about this proposed rule or any policy or action of the Coast Guard.

4. Collection of Information

This proposed rule will not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520.).

5. Federalism

A rule has implications for federalism under Executive Order 13132, Federalism, if it has a substantial direct effect on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. We have analyzed this proposed rule under that Order and determined that this rule does not have implications for federalism.

6. Protest Activities

The Coast Guard respects the First Amendment rights of protesters. Protesters are asked to contact the person listed in the ''For Further Information Contact'' section to coordinate protest activities so that your message can be received without jeopardizing the safety or security of people, places or vessels.

7. Unfunded Mandates Reform Act

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of $100,000,000 (adjusted for inflation) or more in any one year. Though this proposed rule would not result in such an expenditure, we do discuss the effects of this rule elsewhere in this preamble.

8. Taking of Private Property

This proposed rule would not cause a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

9. Civil Justice Reform

This proposed rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

10. Protection of Children From Environmental Health Risks

We have analyzed this proposed rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and would not create an environmental risk to health or risk to safety that might disproportionately affect children.

11. Indian Tribal Governments

This proposed rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it would not have a substantial direct effect on one or more Indian tribes, on the relationship

between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

12. Energy Effects

This proposed rule is not a ''significant energy action'' under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use because it is not a ''significant regulatory action'' under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. The Administrator of the Office of Information and Regulatory Affairs has not designated it as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

13. Technical Standards

This proposed rule does not use technical standards. Therefore, we did not consider the use of voluntary consensus standards.

14. Environment

We have analyzed this proposed rule under Department of Homeland Security Management Directive 023–01 and Commandant Instruction M16475.lD, which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321–4370f), and have made a preliminary determination that this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment. This proposed rule involves implementation of regulations within 33 CFR part 100 that apply to organized marine events on the navigable waters of the United States that may have potential for negative impact on the safety or other interest of waterway users and shore side activities in the event area. This special local regulation is necessary to provide for the safety of the general public and event participants from potential hazards associated with movement of vessels near the event area. We seek any comments or information that may lead to the discovery of a significant environmental impact from this proposed rule.

This rule is categorically excluded from further review under paragraph 34(h) of Figure 2–1 of the Commandant Instruction. A preliminary environmental analysis checklist supporting this determination and a Categorical Exclusion Determination are available in the docket where indicated under **ADDRESSES**. We seek any comments or information that may lead to the discovery of a significant environmental impact from this proposed rule.

F. List of Subjects in 33 CFR Part 100

Marine safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

For the reasons discussed in the preamble, the Coast Guard proposes to amend 33 CFR part 100 as follows:

PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

1. The authority citation for part 100 continues to read as follows:

Authority: 33 U.S.C 1233.

2. At § 100.501, in the Table to § 100.501, make the following amendments:

a. Under ''(d) Coast Guard Sector North Carolina-COTP Zone,'' suspend line 4.

b. Under ''(d) Coast Guard Sector North Carolina-COTP Zone,'' add temporary line 5 to read as follows:

§ 100.501–T05–0629 Special Local Regulations; Recurring Marine Event in the Fifth Coast Guard District.

* * * * *

(d.) Coast Guard Sector North Carolina—COTP Zone

Number	Date	Event	Sponsor	Location
*	*	*	*	* * *
5	October 20, 2012	Wilmington YMCA Triathlon.	Wilmington YMCA	The waters of, and adjacent to, Wrightsville Channel from Wrightsville Channel Day beacon 14 (LLNR 28040), located at 34°12′18″ N, longitude 077°48′10″ W, to Wrightsville Channel Day beacon 25 (LLNR 28080), located at 34°12′51″ N, longitude 77°48′53″ W.

* * * * *

Dated: May 10, 2012.

A. Popiel,

Captain, U.S. Coast Guard, Captain of the Port North Carolina.

[FR Doc. 2012–12596 Filed 5–23–12; 8:45 am]

BILLING CODE 9110–04–P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R01–OAR–2012–0025; A–1–FRL–9676–5]

Approval and Promulgation of Air Quality Implementation Plans; Massachusetts; Regional Haze

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing approval of a revision to the Massachusetts State Implementation Plan (SIP) that addresses regional haze for the first planning period from 2008 through 2018. It was submitted by the Massachusetts Department of Environmental Protection (MassDEP) on December 30, 2011. EPA is also proposing to approve, through parallel processing, a supplemental Regional Haze submittal, Proposed Revisions to Massachusetts Regional Haze State Implementation Plan (SIP), which was proposed by the MassDEP for public comment on February 17, 2012. These submittals address the requirements of the Clean Air Act (CAA) and EPA's rules that require States to prevent any future, and remedy any existing, manmade impairment of visibility in mandatory Class I areas (also referred to as the ''regional haze program''). States are required to assure reasonable progress toward the national goal of