List of Subjects in 21 CFR Part 172

Food additives, Incorporation by reference, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Director, Center for Food Safety and Applied Nutrition, 21 CFR part 172 is amended as follows:

PART 172—FOOD ADDITIVES PERMITTED FOR DIRECT ADDITION TO FOOD FOR HUMAN CONSUMPTION

§ 172.345 Folic acid (folacin).

(a) Folic acid may be added to corn masa flour.

(b) Folic acid meets the specifications of the Food Chemicals Codex, 9th ed., updated through Third Supplement, effective December 1, 2015, pp. 495–496, which is incorporated by reference. 

§ 172.345  Folic acid (folacin).

1. The authority citation for 21 CFR part 172 continues to read as follows:

2. Amend § 172.345 by revising the first sentence of paragraph (b) and adding paragraph (i) to read as follows:

§ 172.345  Folic acid (folacin).

   (b) Folic acid meets the specifications of the Food Chemicals Codex, 9th ed., updated through Third Supplement, effective December 1, 2015, pp. 495–496, which is incorporated by reference.

   (i) Folic acid may be added to corn masa flour at a level not to exceed 0.7 milligrams of folic acid per pound of corn masa flour.

Dated: April 12, 2016.

Susan Bernard,
Director, Office of Regulations, Policy and Social Sciences, Center for Food Safety and Applied Nutrition.
**PENSION BENEFIT GUARANTY CORPORATION**

**29 CFR Part 4022**

Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Paying Benefits

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Final rule.

**SUMMARY:** This final rule amends the Pension Benefit Guaranty Corporation’s regulation on Benefits Payable in Terminated Single-Employer Plans to prescribe interest assumptions under the regulation for valuation dates in May 2016. The interest assumptions are used for paying benefits under terminating single-employer plans covered by the pension insurance system administered by PBGC.

**DATES:** Effective May 1, 2016.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion (Klion.Catherine@pbgc.gov), Assistant General Counsel for Regulatory Affairs, 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–NW., Washington, DC 20005, 202–326–4024.)

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**For plans with a valuation date**

<table>
<thead>
<tr>
<th>Rate set</th>
<th>For plans with a valuation date</th>
<th>Immediate annuity rate (percent)</th>
<th>Deferred annuities (percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>On or after</td>
<td>i₁</td>
<td>i₂</td>
</tr>
<tr>
<td>271</td>
<td>5–1–16</td>
<td>1.00</td>
<td>4.00</td>
</tr>
</tbody>
</table>

**Note:**

- 3. In appendix C to part 4022, Rate Set 271, as set forth below, is added to the table.

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**Appendix C to Part 4022—Lump Sum Interest Rates for Private-Sector Payments**

**Table:**

<table>
<thead>
<tr>
<th>Rate set</th>
<th>For plans with a valuation date</th>
<th>Immediate annuity rate (percent)</th>
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</table>

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PBGC uses the interest assumptions in Appendix B to Part 4022 to determine whether a benefit is payable as a lump sum and to determine the amount to pay. Appendix C to Part 4022 contains interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using PBGC’s historical methodology. Currently, the rates in Appendices B and C of the benefit payment regulation are the same.

The interest assumptions are intended to reflect current conditions in the financial and annuity markets. Assumptions under the benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for May 2016.

The May 2016 interest assumptions under the benefit payments regulation will be 1.00 percent for the period during which a benefit is in pay status and 4.00 percent during any years during which a benefit is in pay status. In comparison with the interest assumptions in effect for April 2016, these interest assumptions are unchanged.

PBGC has determined that notice and public comment on this amendment are impracticable and contrary to the public interest. This finding is based on the need to determine and issue new interest assumptions promptly so that the assumptions can reflect current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the payment of benefits under plans with valuation dates during May 2016, PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

PBGC has determined that this action is not a “significant regulatory action” under the criteria set forth in Executive Order 12866.

**List of Subjects in 29 CFR Part 4022**

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

In consideration of the foregoing, 29 CFR part 4022 is 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 271, as set forth below, is added to the table.

**Appendix B to Part 4022—Lump Sum Interest Rates for PBGC Payments**

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1. Appendix B to PBGC’s regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes interest assumptions for valuing benefits under terminating covered single-employer plans for purposes of allocation of assets under ERISA section 4044. Those assumptions are updated quarterly.