

ADDRESSES: You may submit comments by any one of the following methods. Comments submitted in writing or electronic form will be made available for public inspection. Mail comments to: Chief, Rulemaking, Directives, and Editing Branch, Office of Administration, U.S. Nuclear Regulatory Commission, Mail Stop T6-D59, Washington, DC 20555-0001. Hand deliver comments, addressed to the above, to: 11555 Rockville Pike, Rockville, Maryland 20852, between 7:30 a.m. and 4:15 p.m. on Federal workdays.

Publicly available documents may be viewed electronically on the public computers located at the NRC's Public Document Room (PDR), One White Flint North, 11555 Rockville Pike, Room O1-F21, Rockville, Maryland. The PDR reproduction contractor will copy documents for a fee. The public can gain entry into the NRC's Agencywide Document Access and Management System (ADAMS) through the agency's public Web site at <http://www.nrc.gov>. This web site provides text and image files of the NRC's public documents. If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference Staff at 1-800-397-4209, 301-415-4737 or by email to pdr@nrc.gov.

A copy of the final supporting statement may be viewed free of charge at the NRC Public Document Room, One White Flint North, 11555 Rockville Pike, Room O-1 F21, Rockville, Maryland.

FOR FURTHER INFORMATION CONTACT: Steven R. Hom, Office of Nuclear Reactor Regulation, Division of Policy and Rulemaking, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-1537, e-mail srh@nrc.gov.

SUPPLEMENTARY INFORMATION: The draft NUREG-1574, Revision 2, entitled "Standard Review Plan on Transfer and Amendment of Antitrust License Conditions and Antitrust Enforcement" [ML070160586] reflects the Energy Policy Act of 2005's removal of the NRC's antitrust review responsibilities for applications for licenses under sections 103 and 104 of the Atomic Energy Act of 1954, as amended. The SRP provides guidance on the appropriate disposition of antitrust license conditions during license transfers and for the review of applications to amend antitrust license conditions outside of license transfers. The SRP also provides guidance regarding the NRC's responsibility to

refer certain antitrust matters to the Attorney General, and regarding the NRC's enforcement of antitrust license conditions. The SRP supersedes NUREG-1574, Standard Review Plan on Antitrust Reviews, published December 1997, in its entirety.

Dated at Rockville, Maryland, this 29th day of May, 2007.

For the Nuclear Regulatory Commission.

Michael J. Case,

*Director, Division of Policy and Rulemaking,
Office of Nuclear Reactor Regulation.*

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OFFICE OF PERSONNEL MANAGEMENT

Civil Service Retirement System; Normal Cost Percentages

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: The Office of Personnel Management (OPM) is providing notice of revised normal cost percentages for employees covered by the Civil Service Retirement System (CSRS).

DATES: The revised normal cost percentages are effective at the beginning of the first pay period commencing on or after October 1, 2007.

ADDRESSES: Send or deliver requests for actuarial assumptions and data to the Board of Actuaries, care of Gregory Kissel, Manager, Office of Actuaries, Strategic Human Resources Policy Division, Office of Personnel Management, Room 4307, Washington, DC 20415.

FOR FURTHER INFORMATION CONTACT: Jessica Johnson, (202) 606-0299.

SUPPLEMENTARY INFORMATION: Most Federal employees hired before 1984 are under the Civil Service Retirement System (CSRS). Section 8334 of title 5, United States Code, provides for the mandated percentage of basic pay as an employee deduction and agency contributions that are paid into the Civil Service Retirement and Disability Fund (Fund) for CSRS. The "normal cost" is the percentage of salary that must be contributed at the time service is performed in order to pay the full cost of retirement benefits, assuming that the contributions begin at first creditable employment, and that the system will continue. The normal cost percentages change from time to time based upon changes in the underlying economic assumptions. To fully fund the retirement system, the normal cost percentage of basic pay must be paid

into the Retirement Fund at the time service is performed. Under CSRS, the employee deductions and agency contributions are statutorily mandated and unlike FERS, CSRS is not fully funded. The normal costs for CSRS reflect the percentage of basic pay that would have to be contributed to the Fund for CSRS to be fully funded. Additionally, there are a few entities that must pay the full normal cost for their CSRS employees.

CSRS offset refers to those employees who are simultaneously covered by the Old Age, Survivors, and Disability Insurance (OASDI) tax and CSRS. Section 8334(k) of title 5, United States Code, and subpart J of part 831 of title 5, Code of Federal Regulations, describe the employee deductions and agency contributions for CSRS offset. Normal cost percentages are different for regular CSRS and CSRS offset because of differences in their benefit structures.

Recently, the Board of Actuaries of the Civil Service Retirement System approved a revised set of economic assumptions for use in the dynamic actuarial valuations of CSRS. These assumptions were adopted after the Board reviewed statistical data prepared by the OPM actuaries and considered trends that may affect future experience under the System.

Based on its analysis, the Board concluded that it would be appropriate to assume a rate of investment return of 6.25 percent, with no difference from the current rate of 6.25 percent. The Board increased the anticipated inflation rate from 3.25 percent to 3.50 percent, and increased the projected rate of General Schedule salary increases from 4.00 percent to 4.25 percent. These salary increases are in addition to assumed within-grade increases that reflect past experience.

The new assumptions anticipate that, over the long term, the annual rate of investment return will exceed inflation by 2.75 percent and General Schedule salary increases will exceed inflation by .75 percent a year, as compared to 3 percent and .75 percent, respectively, under the previous assumptions.

The normal cost calculations depend on both the economic and demographic assumptions. The demographic assumptions are determined separately for each of a number of special groups, in cases where separate experience data is available. Based on the new economic assumptions and the change in the demographic assumption concerning the rate of early retirements, OPM has determined the normal cost percentage for each category of employees. The Government wide normal cost percentages for CSRS, without offset,

including the employee contributions, are as follows:

	Percent
Members	29.4
Congressional employees	34.9
Law enforcement officers, members of the Supreme Court Police, firefighters, nuclear materials couriers and employees under section 302 of the Central Intelligence Agency Retirement Act of 1964 for Certain Employees	42.5
Air traffic controllers	38.9
All other employees, without offset	25.2

The Government wide normal cost percentages for CSRS offset, including the employee contributions, are as follows:

	Percent
Members offset	27.1
Congressional employees offset ..	29.9
Law enforcement officers, members of the Supreme Court Police, firefighters, nuclear materials couriers and employees under section 302 of the Central Intelligence Agency Retirement Act of 1964 for Certain Employees offset	38.0
Air traffic controllers offset	34.6
All other employees, with offset ...	19.5

These normal cost percentages are effective at the beginning of the first pay period commencing on or after October 1, 2007.

Office of Personnel Management.

Linda M. Springer,

Director.

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OFFICE OF PERSONNEL MANAGEMENT

Civil Service Retirement System; Present Value Factors

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: The Office of Personnel Management (OPM) is providing notice of adjusted present value factors applicable to retirees under the Civil Service Retirement System (CSRS) who elect to provide survivor annuity benefits to a spouse based on post-retirement marriage and to retiring employees who elect the alternative form of annuity, owe certain redeposits based on refunds of contributions for service before October 1, 1990, or elect

to credit certain service with nonappropriated fund instrumentalities. This notice is necessary to conform the present value factors to changes in economic assumptions and demographic factors adopted by the Board of Actuaries of the Civil Service Retirement System.

DATES: Effective Date: The revised present value factors apply to survivor reductions or employee annuities that commence on or after October 1, 2007.

ADDRESSES: Send requests for actuarial assumptions and data to the Board of Actuaries, care of Gregory Kissel, Manager, Office of Actuaries, Strategic Human Resources Policy Division, Office of Personnel Management, Room 4307, Washington, DC 20415.

FOR FURTHER INFORMATION CONTACT: Jessica Johnson, (202) 606-0299.

SUPPLEMENTARY INFORMATION: Several provisions of CSRS require reduction of annuities on an actuarial basis. Under each of these provisions, OPM is required to issue regulations on the method of determining the reduction to ensure that the present value of the reduced annuity plus a lump sum equals, to the extent practicable, the present value of the unreduced benefit. The regulations for each of these benefits provide that OPM will publish a notice in the **Federal Register** whenever it changes the factors used to compute the present values of these benefits.

Section 831.2205(a) of title 5, Code of Federal Regulations, prescribes the method for computing the reduction in the beginning rate of annuity payable to a retiree who elects an alternative form of annuity under 5 U.S.C. 8343a. That reduction is required to produce an annuity that is the actuarial equivalent of the annuity of a retiree who does not elect an alternative form of annuity. The present value factors listed below are used to compute the annuity reduction under section 831.2205(a) of title 5, Code of Federal Regulations.

Section 831.303(c) of title 5, Code of Federal Regulations, prescribes the use of these factors for computing the reduction to complete payment of certain redeposits of refunded deductions based on periods of service that ended before October 1, 1990, under section 8334(d)(2) of title 5, United States Code.

Section 831.663 of title 5, Code of Federal Regulations, prescribes the use of similar factors for computing the reduction required for certain elections to provide survivor annuity benefits based on a post-retirement marriage under section 8339(j)(5)(C) or (k)(2) of title 5, United States Code. Under

section 11004 of the Omnibus Budget Reconciliation Act of 1993, Public Law 103-66, effective October 1, 1993, OPM ceased collection of these survivor election deposits by means of either a lump-sum payment or installments. Instead, OPM is required to establish a permanent actuarial reduction in the annuity of the retiree. This means that OPM must take the amount of the deposit computed under the old law and translate it into a lifetime reduction in the retiree's benefit. The reduction is based on actuarial tables, similar to those used for alternative forms of annuity under section 8343a of title 5, United States Code.

Subpart F of part 847 of title 5, Code of Federal Regulations, prescribes the use of similar factors for computing the deficiency the retiree must pay to receive credit for certain service with nonappropriated fund instrumentalities made creditable by an election under section 1043 of Public Law 104-106.

The present value factors currently in effect were published by OPM (69 FR 52944) on August 30, 2004. Elsewhere in today's **Federal Register**, OPM published a notice to revise the normal cost percentage under the Federal Employees' Retirement System (FERS) Act of 1986, Public Law 99-335, based on changed economic assumptions and demographic factors adopted by the Board of Actuaries of the CSRS. Those changed economic assumptions require corresponding changes in CSRS normal costs and present value factors used to produce actuarially equivalent benefits when required by the Civil Service Retirement Act. The revised factors will become effective in October 2007 to correspond with the changes in CSRS normal cost percentages. For alternative forms of annuity and redeposits of employee contributions, the new factors will apply to annuities that commence on or after October 1, 2007. See 5 CFR 831.2205 and 831.303(c). For survivor election deposits, the new factors will apply to survivor reductions that commence on or after October 1, 2007. See 5 CFR 831.663(c) and (d). For obtaining credit for service with certain nonappropriated fund instrumentalities, the new factors will apply to cases in which the date of computation under section 847.603 of title 5, Code of Federal Regulations, is on or after October 1, 2007. See 5 CFR 847.602(c) and 847.603.

OPM is, therefore, revising the tables of present value factors to read as follows: