[FR Doc. 2011–23187 Filed 9–14–11; 8:45 am] BILLING CODE 4910–13–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

15 CFR Part 922

Office of National Marine Sanctuaries Final Policy and Permit Guidance for Submarine Cable Projects

AGENCY: Office of National Marine Sanctuaries (ONMS), National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Notice of availability; response to comments.

SUMMARY: The Office of National Marine Sanctuaries (ONMS) has developed final policy and permitting guidance for submarine cable projects proposed in national marine sanctuaries. This action identifies the criteria the ONMS will use to ensure that applications to install and maintain submarine cables in sanctuaries are reviewed consistently and in a manner that adheres to the National Marine Sanctuaries Act and ONMS regulations (15 CFR part 922). The ONMS is releasing its final policy and permitting guidance, and responding to comments on the interim policy.

DATES: This notice of availability is effective as a final policy as of September 15, 2011.

ADDRESSES: Copies of the final policy and permit guidance for submarine cable projects may be viewed and downloaded at http://sanctuaries.noaa.gov/library/welcome.html. You may also request a copy of the final policy by contacting Vicki Wedell, NOAA, Office of National Marine Sanctuaries, 1305 East-West Highway, (N/NMS2), 11th Floor, Silver Spring, Maryland 20910.

FOR FURTHER INFORMATION CONTACT:

Vicki Wedell, (301) 713–3125.

Dated: September 6, 2011.

Daniel J. Basta,

Director, Office of National Marine Sanctuaries.

[FR Doc. 2011–23625 Filed 9–14–11; 8:45 am]

BILLING CODE 3510-NK-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9542]

RIN 1545-BE77

Elections Regarding Start-Up Expenditures, Corporation Organizational Expenditures, and Partnership Organizational Expenses; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations and removal of temporary regulations (TD 9542) that were published in the Federal Register on Wednesday, August 17, 2011 (76 FR 50887) relating to elections to deduct start-up expenditures, organizational expenditures of corporations, and organizational expenses of partnerships. The American Jobs Creation Act of 2004 amended the Internal Revenue Code to permit the optional deduction of a limited amount of these types of expenses that are paid or incurred after October 22, 2004.

DATES: This correction is effective on September 15, 2011 and is applicable August 16, 2011.

FOR FURTHER INFORMATION CONTACT: R. Matthew Kelley, (202) 622–7900 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations and removal of temporary regulations that are the subject of this document are under sections 195, 248, and 709 of the Internal Revenue Code.

Need for Correction

As published, the final regulations and removal of temporary regulations (TD 9542) contain errors that may prove to be misleading and are in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

PART 1—INCOME TAXES

■ Paragraph 1. The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *.

■ **Par. 2.** Section 1.709–1 is amended by revising the last sentences of paragraphs (b)(4) *Example 2, Example 5*, and *Example 6* to read as follows:

§ 1.709–1 Treatment of organization and syndication costs.

Example 2. * * * Partnership X may amortize the remaining \$34,800\$ (\$36,000 - \$1,200 = \$34,800) ratably over the remaining 174 months.

Example 5. * * * Partnership X may amortize the remaining \$52,200 (\$54,000 - \$1,800 = \$52,200) ratably over the remaining

174 months.

Example 6. * * * Partnership X may amortize the remaining \$435,000 (\$450,000 - \$15,000 = \$435,000) ratably over the remaining 174 months.

Diane Williams,

Federal Register Liaison, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

[FR Doc. 2011–23598 Filed 9–14–11; 8:45 am]

BILLING CODE 4830-01-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

Allocation of Assets in Single-Employer Plans; Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This final rule amends the Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in Single-Employer Plans to prescribe interest assumptions under the benefit payments regulation for valuation dates in October 2011 and interest assumptions under the asset allocation regulation for valuation dates in the fourth quarter of 2011. The interest assumptions are used for valuing and paying benefits under terminating single-employer plans

covered by the pension insurance system administered by PBGC.

DATES: Effective October 1, 2011.

FOR FURTHER INFORMATION CONTACT:

Catherine B. Klion

(Klion.Catherine@PBGC.gov), Manager, Regulatory and Policy Division, Legislative and Regulatory Department, 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 1–800–877–8339 and ask to be connected to 202–326–4024.)

SUPPLEMENTARY INFORMATION: PBGC's regulations on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) and Benefits Payable in Terminated Single-Employer Plans (29 CFR part 4022) prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits under terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions in the regulations are also published on PBGC's Web site (http://www.pbgc.gov).

The interest assumptions in Appendix B to Part 4044 are used to value benefits for allocation purposes under ERISA section 4044. 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 asset allocation regulation are updated quarterly; assumptions under the benefit payments regulation are updated monthly. This final rule updates the benefit payments interest assumptions for October 2011 and updates the asset allocation interest assumptions for the fourth quarter (October through December) of 2011.

The fourth quarter 2011 interest assumptions under the allocation regulation will be 4.07 percent for the first 20 years following the valuation date and 4.28 percent thereafter. In comparison with the interest assumptions in effect for the third quarter of 2011, these interest assumptions represent a decrease of five years in the select period (the period during which the select rate (the initial rate) applies), a decrease of 0.14 percent in the select rate, and a decrease of 0.06 percent in the ultimate rate (the final rate).

The October 2011 interest assumptions under the benefit payments regulation will be 1.75 percent for the period during which a benefit is in pay status and 4.00 percent during any years preceding the benefit's placement in pay status. In comparison with the interest assumptions in effect for September 2011, these interest assumptions represent a decrease of 0.50 percent in the immediate annuity rate and are otherwise 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 valuation and payment of benefits under plans with valuation dates during October 2011, 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.

Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply. See 5 U.S.C. 601(2).

List of Subjects

29 CFR Part 4022

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

29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

In consideration of the foregoing, 29 CFR parts 4022 and 4044 are 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 216, as set forth below, is added to the table.

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

Rate set	For plans with a valuation date		Immediate annuity rate	Deferred annuities (percent)					
	On or after	Before	(percent)	i ₁	i ₂	i ₃	n_1	n_2	
*	*		*	*	*		*	*	
216	10–1–11	11–1–11	1.75	4.00	4.00	4.00	7	8	

■ 3. In appendix C to part 4022, Rate Set 216, as set forth below, is added to the table.

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

Rate set For plans with a valuation date Immediate annuity rate (percent)

On or after Before Immediate annuity rate (percent)

i₁ i₂ i₃ n₁ n₂

Rate set	For plans with a valuation date		Immediate annuity rate	Deferred annuities (percent)					
	On or after	Before	(percent)	i ₁	i_2	i ₃	n_1	n_2	
*	*		*	*	*		*	*	
216	10–1–11	11–1–11	1.75	4.00	4.00	4.00	7	8	

PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS

■ 4. The authority citation for part 4044 continues to read as follows:

Authority: 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

■ 5. In appendix B to part 4044, a new entry for October–December 2011, as set forth below, is added to the table.

Appendix B to Part 4044—Interest Rates Used to Value Benefits

* * * * *

For valuation dates occurring in the months —		The values of i _t are:							
		i _t	for t =	i _t	for t =	i _t	for t =		
*	*	*	*	*		*	*		
October-December 2	2011	0.0407	1–20	0.0428	>20	N/A	N/A		

Issued in Washington, DC, on this 9th day of September 2011.

Laricke Blanchard,

Deputy Director for Policy, Pension Benefit Guaranty Corporation.

[FR Doc. 2011–23686 Filed 9–14–11; 8:45 am] **BILLING CODE 7709–01–P**

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA-R03-OAR-2011-0511; FRL-9462-6]

Approval and Promulgation of Air Quality Implementation Plans; West Virginia; Revised Motor Vehicle Emission Budgets for the Charleston, Huntington, Parkersburg, Weirton, and Wheeling 8-Hour Ozone Maintenance Areas

AGENCY: Environmental Protection

Agency (EPA).

ACTION: Direct final rule.

SUMMARY: EPA is taking direct final action to approve a State Implementation Plan (SIP) revision submitted by the State of West Virginia. The revision amends the 8-hour ozone maintenance plans for the Charleston, Huntington, Parkersburg, Weirton, and Wheeling 8-hour ozone maintenance areas. This revision amends the maintenance plans' 2009 and 2018 motor vehicle emissions budgets (MVEBs) by reallocating a portion of the plans' safety margins which results in an increase in the MVEBs. The revised plans continue to demonstrate maintenance of the 8-hour national ambient air quality standard (NAAQS) for ozone. EPA is approving this SIP

revision to the West Virginia maintenance plans for the Charleston, Huntington, Parkersburg, Weirton, and Wheeling 8-hour ozone maintenance areas in accordance with the requirements of the Clean Air Act (CAA).

DATES: This rule is effective on November 14, 2011 without further notice, unless EPA receives adverse written comment by October 17, 2011. If EPA receives such comments, it will publish a timely withdrawal of the direct final rule in the **Federal Register** and inform the public that the rule will not take effect.

ADDRESSES: Submit your comments, identified by Docket ID Number EPA–R03–OAR–2011–0511 by one of the following methods:

A. http://www.regulations.gov. Follow the on-line instructions for submitting comments.

B. *E-mail*:

fernandez.cristina@epa.gov.

C. Mail: EPA-R03-OAR-2011-0511, Cristina Fernandez, Associate Director, Office of Air Program Planning, Mailcode 3AP30, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103.

D. Hand Delivery: At the previouslylisted EPA Region III address. Such deliveries are only accepted during the Docket's normal hours of operation, and special arrangements should be made for deliveries of boxed information.

Instructions: Direct your comments to Docket ID No. EPA-R03-OAR-2011-0511. EPA's policy is that all comments received will be included in the public docket without change, and may be made available online at http://

www.regulations.gov, including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through http:// www.regulations.gov or e-mail. The http://www.regulations.gov Web site is an "anonymous access" system, which means EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an e-mail comment directly to EPA without going through http:// www.regulations.gov, your e-mail address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet. If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM vou submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

Docket: All documents in the electronic docket are listed in the http://www.regulations.gov index. Although listed in the index, some information is not publicly available, i.e., CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on