

Revenue Service announces a surrogate yield figure each month—based on the 30-year Treasury bond maturing in February 2031—which the PBGC uses to determine the required interest rate.)

The required interest rate to be used in determining variable-rate premiums for premium payment years beginning in March 2003 is 4.81 percent.

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between April 2002 and March 2003.

For premium payment years beginning in:	The required interest rate is:
April 2002	5.71
May 2002	5.68
June 2002	5.65
July 2002	5.52
August 2002	5.39
September 2002	5.08
October 2002	4.76
November 2002	4.93
December 2002	4.96
January 2003	4.92
February 2003	4.94
March 2003	4.81

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in April 2003 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 10th day of March, 2003.

Joseph H. Grant,

Deputy Executive Director and Chief Operating Officer, Pension Benefit Guaranty Corporation.

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PENSION BENEFIT GUARANTY CORPORATION

Privacy Act of 1974; System of Records

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of a new routine use of records for PBGC-6, Plan Participant and Beneficiary Data—PBGC.

SUMMARY: The Pension Benefit Guaranty Corporation is proposing to add a routine use of records for a system of records maintained pursuant to the Privacy Act of 1974, as amended, entitled PBGC-6, Plan Participant and Beneficiary Data—PBGC. The new routine use permits PBGC to disclose to a state workforce agency the names of and certain identifying information about PBGC pension recipients residing in the state who may be eligible for health insurance coverage assistance from the state workforce agency under the Trade Act of 2002. Participating state workforce agencies are authorized to provide health insurance coverage assistance to eligible PBGC pension recipients until a Federal income tax credit advance payment program becomes effective in August 2003.

DATES: Comments on the new routine use must be received by April 14, 2003. The new routine use will become effective April 15, 2003, without further notice, unless comments result in a contrary determination and a notice is published to that effect.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at the above address. Comments also may be sent by Internet e-mail to regcomments@pbgc.gov. Copies of comments may be obtained by writing to the PBGC's Communications and Public Affairs Department at Suite 240 at the above address or by visiting that office or calling 202-326-4040 during normal business hours.

FOR FURTHER INFORMATION CONTACT: D. Bruce Campbell, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4016, 202-326-4020 (extension 3672). (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: The Trade Act of 2002 amended the Internal Revenue Code to create an income tax credit for health insurance costs of eligible individuals. Public Law 107-210, sec. 201, 116 Stat. 933, 954 (Aug. 6, 2002) (to be codified at 26 U.S.C. 35). The legislation requires the Department of Treasury to establish a program for making advance payments to eligible individuals of the income tax credit. Public Law 107-210, sec. 202, 116 Stat. at 960 (to be codified at 26 U.S.C. 7527). The tax credit is to be made available on an advance payment basis by August 1, 2003.

The income tax credit and advance payment program are open to, among others, any individual who is an "eligible PBGC pension recipient." 26 U.S.C. 35(c) and 26 U.S.C. 7527(d)(2). An eligible PBGC pension recipient is defined to mean, with respect to any month, an individual "who has attained age 55 as the first day of such month, and * * * is receiving a benefit for such month any portion of which is paid by the (PBGC)." 26 U.S.C. 35(c)(4).

The income tax credit and advance payment program are also open to any individual who is an "eligible TAA recipient" 26 U.S.C. 35(c) and 26 U.S.C. 7527(d)(2). The term eligible TAA recipient is defined to include, for any month, an individual who is receiving "a trade readjustment allowance under * * * the Trade Act of 1974." The Department of Labor, with the states, is responsible for implementing the trade readjustment assistance program for eligible workers. 19 U.S.C. 2271-2296.

The Trade Act of 2002 also amended the Workforce Investment Act of 1988 to permit states to use National Emergency Grant funds from the Department of Labor to pay the cost of qualified health insurance coverage for eligible individuals during the initial start up period from September 1, 2002, (the first full month beginning after the date of enactment) until such time as the advance payment program is implemented. Public Law 107-210, sec. 203, 116 Stat. 933, 963 (to be codified at 29 U.S.C. 2918(a) and (f)). The new routine use permits the PBGC to disclose the names, addresses, social security numbers, and dates of birth of eligible PBGC pension recipients residing in a state to the state's workforce agency if the agency received a grant to provide health insurance coverage assistance and support services for state residents under section 203 of the Trade Act of 2002.

For the convenience of the public, PBGC-6, as amended, is published in full below with new routine use 15 italicized.

Issued in Washington, DC, this 11th day of March, 2003.

Steven A. Kandarian,

Executive Director, Pension Benefit Guaranty Corporation.

PBGC-6

SYSTEM NAME:

Plan Participant and Beneficiary Data—PBGC.

SECURITY CLASSIFICATION:

Not applicable.