

### Section 5. Interagency Work Group on Peer Review Policies

The Administrator will periodically convene a meeting of an interagency group of peer review specialists and program managers, including the OSTP Associate Director for Science. The group may make recommendations regarding best peer review practices and may recommend other steps to expedite and improve agency processes.

### Section 6. Reports on Agency Peer Reviews

Each agency shall provide to OIRA at least once each year:

- A summary description of any existing, ongoing, or contemplated scientific or technical studies that might (in whole or in part) constitute or support significant regulatory information the agency intends to disseminate within the next year; and
- The agency's plan for conducting a peer review of such studies under the requirements of this Bulletin, including the identification of an agency contact to whom inquiries may be directed to learn the specifics of the plan.

In order to minimize the paperwork involved, agencies should include this information in one of the periodic reports they submit to OMB under Executive Order 12866 or the Information Quality Act.

### Section 7. Correction Requests Under the Information Quality Act

The Information Quality Act requires OMB to issue guidance concerning administrative mechanisms by which members of the public may seek to obtain correction of information maintained and disseminated by an agency. See Pub. L. 106-554, section 515(b)(2)(B). OMB must also monitor the agencies' handling of such correction requests. See *id.*(C).

In order to improve OMB's ability to assess the quality of information disseminated to the public and the adequacy of agencies' request-handling processes, an agency shall, within seven days of receipt, provide OIRA with a copy of each non-frivolous information quality correction request. If an agency posts such a request on its Internet website within seven days of receipt, it need not provide a copy to OIRA.

Upon request by OIRA, each agency shall provide a copy of its draft response to any such information quality correction request or appeal at least seven days prior to its intended issuance, and consult with OIRA to ensure the response is consistent with the Information Quality Act, OMB's government-wide Information Quality

Guidelines, and the agency's own information quality guidelines. The agency shall not issue its response until OIRA has concluded consultation with the agency. OIRA may consult with OSTP as appropriate if a request alleges deficiencies in the peer review process.

### Section 8. Interagency Comment

Interagency comment can assist in identifying questions or weaknesses in scientific and technical analyses. As part of its consideration of peer reviews, information quality correction requests, or major regulatory actions, OIRA may exercise its authority to request comment from other agencies. OIRA may make such comment public, or direct that it be included in the Administrative Record for any related rulemakings. Interagency comment may be conducted in addition to peer review, or may comprise the peer review required by Sections 2 and/or 3 of this Bulletin if it is conducted in accordance with the requirements of this Bulletin.

### Section 9. Effective Date and Existing Law

The requirements of this Bulletin apply to information disseminated on or after January 1, 2004. The requirements are not intended to displace other peer review mechanisms already created by law. Any such mechanisms should be employed in a manner as consistent as possible with the practices and procedures laid out herein. Agencies may consult with OIRA regarding the relationship of this Bulletin with preexisting law.

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## PENSION BENEFIT GUARANTY CORPORATION

### Required Interest Rate Assumption for Determining Variable-Rate Premium; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates

are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in September 2003. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in October 2003.

#### FOR FURTHER INFORMATION CONTACT:

Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, 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:

#### Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. The required interest rate is the "applicable percentage" (currently 100 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). (Although the Treasury Department has ceased issuing 30-year securities, the Internal 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 September 2003 is 5.31 percent.

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

For premium payment years beginning in:	The required interest rate is:
October 2002 .....	4.76
November 2002 .....	4.93
December 2002 .....	4.96
January 2003 .....	4.92
February 2003 .....	4.94
March 2003 .....	4.81
April 2003 .....	4.80
May 2003 .....	4.90
June 2003 .....	4.53
July 2003 .....	4.37