

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)					
	On or after	Before		i_1	i_2	i_3	n_1	n_2	
*	*		*	*	*	*		*	
113	3-1-03	4-1-03	3.75	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, as set forth below, is added to the table. (The introductory text of the table is omitted.)

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

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For valuation dates occurring in the month—			The values of i_t are:					
			i_t	for $t =$	i_t	for $t =$	i_t	for $t =$
*	*	*	*	*	*	*	*	*
March 2003			.0510	1-20	.0525	>20	N/A	N/A

Issued in Washington, DC, on this 7th day of February 2003.

Joseph H. Grant,

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

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DEPARTMENT OF THE INTERIOR

Minerals Management Service

30 CFR Part 250

RIN 1010-AC82

Oil and Gas and Sulphur Operations in the Outer Continental Shelf—Document Incorporated by Reference—American Petroleum Institute's Specification 2C for Offshore Cranes

AGENCY: Minerals Management Service (MMS), Interior.

ACTION: Final rule.

SUMMARY: MMS is incorporating by reference into its regulations the Fifth Edition of the American Petroleum Institute's Specification for Offshore Cranes (API Spec 2C). MMS is taking this action to establish a minimum design standard for cranes installed on fixed platforms on the Outer Continental Shelf (OCS) after the effective date of this rule. The rule also requires lessees to equip all existing cranes installed on OCS fixed platforms with anti-two block safety devices. This final rule will ensure that OCS lessees use the best available and safest technologies for the design and

construction of future cranes installed on the OCS.

EFFECTIVE DATE: March 17, 2003. The incorporation by reference of publications listed in the regulation is approved by the Director of the Federal Register as of March 17, 2003.

FOR FURTHER INFORMATION CONTACT: Wilbon Rhome, Industrial Specialist, Operations and Analysis Branch, at (703) 787-1587.

SUPPLEMENTARY INFORMATION: MMS is responsible for the regulation of cranes, booms, and other material-handling equipment installed on fixed platforms according to the 1998 MMS/United States Coast Guard (USCG) Memorandum of Understanding (MOU). MMS currently regulates cranes by requiring lessees and operators to comply with the American Petroleum Institute's Recommended Practice for the Operation and Maintenance of Offshore Cranes (API RP 2D), Fourth Edition. As outlined in the 1998 MOU, USCG is responsible for cranes, booms, and other material-handling equipment installed on mobile offshore drilling units and floating production systems. In short, MMS regulates cranes installed on fixed platforms and the USCG regulates cranes installed on floating facilities.

On July 19, 2001, we published a proposed rule in the **Federal Register** (66 FR 37611) to incorporate API's Specification for Offshore Cranes (API Spec 2C) and to require the installation of anti-two block devices on all cranes on fixed platforms. During the 90-day comment period (which ended on October 19, 2001), MMS received comments from one production

operator, one contractor, one trade organization, one crane manufacturer, and three crane service companies. In the preamble to the proposed rule, we requested comments on nine specific questions. We grouped the comments to those questions and our responses in a table. Other comments and our responses follow.

Incorporation of API Spec 2C

This final rule adds API Specification 2C for Offshore Cranes, Fifth Edition, April 3, 1995, to those documents currently incorporated by reference into MMS regulations. MMS has reviewed this document and determined that incorporating it into our regulations ensures that industry uses the best available and safest technologies for the design and construction of cranes used on OCS fixed platforms.

The purpose of incorporating API Spec 2C into the regulations is to establish detailed requirements for the design and construction of pedestal-mounted cranes for new OCS fixed platforms. API Spec 2C includes minimum requirements for equipment, materials, manufacturing procedures, and testing (both design and operational) that are not covered in API RP 2D.

The proposed rule required that new cranes on OCS fixed platforms meet the requirements of API Spec 2C. Comments on the rule indicated that there was uncertainty about which cranes were considered new cranes. Commenters asked if a rental crane was considered a new crane when it moved to a new location and did that rental crane have to meet the requirements of API Spec 2C?