The intent of this action is to correct typographical errors in the Federal Register (57 FR 18612-18871) on section 1816 and other related sections of the 1990 FACT ACT. Revised to correct the authority citation for part 1951 to conform with Proclamation 5928. This change will make the regulation consistent with Exhibit K provisions.

Exhibit C-1, "Net Recovery Buyout Recapture Agreement," used for applications filed for restructuring on or after November 28, 1990, also is being corrected to properly calculate the amount of gain realized by the borrower on disposition of the security as a cap in determining the amount of recapture due FmHA. Exhibit C-1, "Net Recovery Buyout Recapture Agreement," item 6b of the exhibit is being corrected to calculate gain as the appraised fair market value of the parcel at the time of conveyance minus the unpaid balance of prior liens at the time minus the net recovery value specified in item 4 of the exhibit unless that amount already is covered by the prior lien deduction.

Accordingly, chapter XVIII, title 7, Code of Federal Regulations is corrected as follows:

**PART 1951—SERVICING AND COLLECTIONS**

1. The authority citation for part 1951 continues to read as follows:

Subpart S—Farmer Program Account Servicing Policies

§ 1951.911 [Amended]

2. Section 1951.911(a)(6)(I)(A) is amended in the second sentence by revising the number "15" to "30."

3. Exhibit C-1, "Net Recovery Buyout Recapture Agreement," item 6b is amended by adding to the end of the paragraph the words "minus the net recovery value of the real estate in item 4 if this amount has not been accounted for as a prior lien, or."


Roland R. Vautour,
Under Secretary for Small Community and Rural Development.

**DEPARTMENT OF JUSTICE**

**Immigration and Naturalization Service**

8 CFR Part 287

[RIN No: 1383-92]

**Changing Definition of External Boundary of the United States**

**AGENCY:** Immigration and Naturalization Service, Justice.

**ACTION:** Final rule.

**SUMMARY:** This rule implements Presidential Proclamation 5928 of December 27, 1988, which extends the territorial sea of the United States to 12 nautical miles from the baselines of the United States. This rule is necessary to bring existing regulations into conformance with Proclamation 5928.

**EFFECTIVE DATE:** October 15, 1992.

**FOR FURTHER INFORMATION CONTACT:**
Ira L. Frank, Senior Special Agent, Investigations Division, Immigration and Naturalization Service, 425 I Street NW., room 2207, Washington, DC 20536, telephone (202) 514-0747.

**SUPPLEMENTARY INFORMATION:** On December 27, 1988, President Ronald Reagan signed Proclamation 5928 (54 FR 777, January 9, 1989), which extended the territorial sea of the United States to 12 nautical miles from the baselines of the United States in accordance with international law. The proclamation implemented the 1982 United Nations Convention on the Law of the Sea.

The existing regulation defines the territorial limits of the United States to include the land boundaries and coastline, including the ports, harbors, bays and other enclosed arms of the sea. It also includes a marginal belt of the sea extending from the coastline outward a marine league, or three geographic miles. Cunard S.S. Co. v. Mellon, 262 U.S. 100, 122 (1923).

This change to the existing regulation amends the definition of "external
boundary” to comport with Proclamation 5928.

The Service’s implementation of this rule as a final rule, is based upon the “good cause” exceptions found at 5 U.S.C. 553(b)(B) and (d). The reasons and the necessity for immediate implementation of this final rule is as follows: The Service is amending the existing regulation to comply with Proclamation 5928. The boarding of vessels suspected of smuggling aliens requires coordination with the U.S. Coast Guard. Waiting until a ship is within three miles of our coastline permits little time to intercept the ship before the smuglees set foot on U.S. soil. The twelve mile limit will provide additional time to make the interception.

In accordance with 5 U.S.C. 605(b), the Commissioner certifies that this rule will not have a significant economic impact on a substantial number of small entities. This rule is not considered to be a major rule within the meaning of section 1(b) of Executive Order 12291, nor does this rule have Federalism implications warranting the preparation of a Federal Assessment in accordance with Executive Order 12612.

List of Subjects in 8 CFR Part 287

Immigration, Law enforcement officers.

Accordingly, chapter I of title 8 of the Code of Federal Regulations is amended as follows:

PART 287—FIELD OFFICERS; POWERS AND DUTIES

1. The authority citation for part 287 continues to read as follows:


2. In § 287.1, paragraph (a)(1) is revised to read as follows:

§ 287.1 Definitions.

(a)(1) External boundary. The term external boundary, as used in section 287(n)(3) of the Act, means the land boundaries and the territorial sea of the United States extending 12 nautical miles from the baselines of the United States determined in accordance with international law.


Gene McNary,
Commissioner, Immigration and Naturalization Service.

[F.R. Doc. 92-24892 Filed 10-4-92; 8:45 am]

BILLING CODE 4410-10-M

FEDERAL ELECTION COMMISSION

[Notice 1992-20]

11 CFR Part 102

Special Fundraising Projects and Other Use of Candidate Names by Unauthorized Committees

AGENCY: Federal Election Commission.

ACTION: Final rule: Announcement of effective date.

SUMMARY: On July 15, 1992 (57 FR 31424), the Commission published the text of revised regulations, prohibiting the use of candidate names in the titles of special fundraising projects and other communications by unauthorized committees. The Commission announces that these rules are effective as of November 4, 1992.


FOR FURTHER INFORMATION CONTACT: Ms. Susan E. Propper, Assistant General Counsel, 989 E Street NW., Washington, DC 20463, (202) 219-3690, or toll free (800) 424-9530.

SUPPLEMENTARY INFORMATION: Section 430(d) of title II, United States Code, requires that any rule or regulation prescribed by the Commission to implement title II of the United States Code be transmitted to the Speaker of the House of Representatives and the President of the Senate thirty legislative days prior to final promulgation. The revisions to 11 CFR part 201 were transmitted to Congress on July 10, 1992. Thirty legislative days expired in the Senate on September 23, 1992, and in the House of Representatives on September 28, 1992.

The new rules prohibit unauthorized committees from using a candidate’s name in the title or other designation of any communication. They implement 2 U.S.C. 432(e)(4), a provision of the Federal Election Campaign Act of 1971, as amended. 2 U.S.C. 431 et seq. Because the Commission recognizes that many committees have largely planned their campaign communications for the general election scheduled to be held on November 3, 1992, the new rules are effective as of November 4, 1992.

ANNOUNCEMENT OF EFFECTIVE DATE: 11 CFR 102.14(a), as published at 57 FR 31424, is effective as of November 4, 1992.

Dated: October 9, 1992.

Joan D. Aikens,
Chairman, Federal Election Commission.
[FR Doc. 92-25052 Filed 10-14-92; 8:45 am]

BILLING CODE 6715-01-M

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 2610 and 2622

Late Premium Payments and Employer Liability Underpayments and Overpayments; Interest Rate for Determining Variable Rate Premium; Amendments to Interest Rates

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This document notifies the public of the interest rate applicable to late premium payments and employer liability underpayments and overpayments for the calendar quarter beginning October 1, 1992. This interest rate is established quarterly by the Internal Revenue Service. This document also sets forth the interest rates for valuing unfunded vested benefits for premium purposes for plan years beginning in August 1992 through October 1992. These interest rates are established pursuant to section 4006 of the Employee Retirement Income Security Act of 1974, as amended. The effect of these amendments is to advise plan sponsors and pension practitioners of these new interest rates.

EFFECTIVE DATE: October 1, 1992.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Code 22500, Pension Benefit Guaranty Corporation, 2020 K Street, NW., Washington, DC 20006; telephone (202) 778-8850 ((202) 778-8859 for TTY and TDD). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: As part of title IV of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), the Pension Benefit Guaranty Corporation (“PBGC”) collects premiums from ongoing plans to support the single-employer and multiemployer insurance programs. Under the single-employer program, the PBGC also collects employer liability from those persons described in ERISA section 4062(a). Under ERISA section 4007 and 29 CFR 2610.7, the interest rate to be charged on unpaid premiums is the rate established under section 6601 of the Internal Revenue Code (“Code”). Similarly, under 29 CFR 2622.7, the interest rate to be credited or charged with respect to overpayments or underpayments of employer liability is the section 6601 rate. These interest rates are published by the PBGC in appendix A to the premium regulation and appendix A to the employer liability regulation.