

be effective from January 1, 1995, through March 31, 1995. This rate represents an increase of .75 percent from the rate in effect for the fourth quarter of 1994. This rate is based on the prime rate in effect on December 15, 1994.

The appendix to 29 CFR part 2644 does not prescribe interest rates under the regulation; the rates prescribed in the regulation are those published in Statistical Release H.15. The appendix merely collects and republishes the rates in a convenient place. Thus, the interest rates in the appendix are informational only. Accordingly, the PBGC finds that notice of and public comment on this amendment would be unnecessary and contrary to the public interest. For the above reasons, the PBGC also believes that good cause exists for making this amendment effective immediately.

The PBGC has determined that this action is not a "significant regulatory action" under the criteria set forth in Executive Order 12866, because it will not have an annual effect on the economy of \$100 million or more or adversely affect in a material way the economy, a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities; create a serious inconsistency or otherwise interfere with an action taken or planned by another agency; materially alter the budgetary impact of entitlements, grants, user fees, or loan programs or the rights and obligations of recipients thereof; or raise novel legal or policy issues arising out of legal mandates, the President's priorities, or the principles 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 in 29 CFR Part 2644

Employee benefit plans, Pensions.

In consideration of the foregoing, part 2644 of subchapter F of chapter XXVI of title 29, Code of Federal Regulations, is amended as follows:

PART 2644—NOTICE AND COLLECTION OF WITHDRAWAL LIABILITY

1. The authority citation for part 2644 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3), 1399(c)(6).

2. Appendix A to part 2644 is amended by adding to the end of the table a new entry to read as follows:

Appendix A to Part 2644—Table of Interest Rates

From	To	Date of quotation	Rate (percent)
1/01/95	3/31/95	12/15/94	8.50

Issued in Washington, DC, on this 10th day of January 1995.

Martin Slate,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 95-967 Filed 1-12-95; 8:45 am]

BILLING CODE 7708-01-M

DEPARTMENT OF THE INTERIOR

Minerals Management Service

30 CFR Part 218

RIN 1010-AB40

Regulations Governing Recoupment of Overpayments on Indian Mineral Leases

AGENCY: Minerals Management Service (MMS), Interior.

ACTION: Final rule.

SUMMARY: The Minerals Management Service (MMS) is amending its Royalty Management Program regulations to codify longstanding policy with respect to recoupment of overpayments made by lessees and other payors on Indian mineral leases. The established policy is that recoupments cannot exceed 50 percent of the reported revenues in the current month on an allotted lease or 100 percent of the reported revenues in the current month on a tribal lease.

EFFECTIVE DATE: February 13, 1995.

FOR FURTHER INFORMATION CONTACT: David S. Guzy, Chief, Rules and Procedures Staff at (303) 231-3432, FAX (303) 231-3194.

SUPPLEMENTARY INFORMATION: The principal author of this final rule is Marvin D. Shaver of the Royalty Management Program, Rules and Procedures Staff, Lakewood, Colorado.

I. Background

In the Notice of Proposed Rulemaking (55 FR 3232, January 31, 1990), MMS described the current policy regarding recoupment of overpayments made by lessees and other payors on Indian mineral leases. As stated in the proposed rule, royalty payments on production from mineral leases are a major source of income to many Indian

allottees and tribes and, for some allottees, the only source.

The current policy permits lessees and payors to recoup overpayments as a credit against future rental or royalty accruals due to Indian tribes or allottees. Lessees and operators were instructed to follow the recoupment policy in "Notice to Lessees and Operators of Indian Oil and Gas Leases No. 1A" (NTL-1A), issued by the Conservation Division of the U.S. Geological Survey in 1977. Section IX of NTL-1A provided that in the case of tribal leases the credit must be against the same lease or, with approval of the tribe, against amounts due under other tribal leases. In the case of allotted leases, such credits were limited to the lease on which the overpayments were made with recovery of the overpayment prorated over a period of time necessary to prevent an allottee's current monthly revenue being reduced by more than 50 percent. This recoupment policy was adopted by MMS and instructions were included in Volume II of the MMS "Oil and Gas Payor Handbook" by Addendum No. 12, effective December 1, 1983. Also, instructions were included in the revised MMS "Oil and Gas Payor Handbook" issued in December 1986 (Section 3.7, "Reporting Indian Overpayment Recoupments"). The instructions are also included in the MMS "AFS Payor Handbook—Solid Minerals" issued in September 1984 (Chapter 5, "Recoupments on Indian Leases"). These payor handbooks have been provided to all royalty payors on Federal and Indian leases for specific guidance with respect to reporting requirements on oil and gas and solid mineral leases.

MMS published in the **Federal Register** revised final oil and gas product valuation regulations at 30 CFR Part 206 on January 15, 1988, effective March 1, 1988 (53 FR 1184 and 53 FR 1230). Paragraph 206.150(e)(2) of the revised regulations terminated NTL-1A. However, MMS' policy and procedure remained in the payor handbooks.

Although the Indian lease overpayment recoupment policy has been the same for many years, MMS has determined that its regulations should state the policy. Consequently, MMS published the January 31, 1990, proposed rulemaking to codify the policy and procedure. In response to the proposed rule, MMS received comments from four lessees/payors and other interested parties. All of these comments were considered in the final rule and are discussed in Section II below. The final rule is summarized in Section III below.