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OFFICE OF PERSONNEL MANAGEMENT

5 CFR Part 843

RIN 3206-AN16

**Federal Employees' Retirement System; Present Value Conversion Factors for Spouses
of Deceased Separated Employees**

AGENCY: Office of Personnel Management.

ACTION: Final rule.

SUMMARY: The Office of Personnel Management (OPM) is adopting its proposed rule to revise the table of reduction factors for early commencing dates of survivor annuities for spouses of separated employees who die before the date on which they would be eligible for unreduced deferred annuities. This rule is necessary to ensure that the tables conform to the economic and demographic assumptions adopted by the Board of Actuaries and published in the Federal Register on March 20, 2015.

DATES: Effective October 1, 2015.

FOR FURTHER INFORMATION CONTACT: Roxann Johnson, (202) 606-0299.

SUPPLEMENTARY INFORMATION: On March 20, 2015, OPM published at 80 FR 15036, a notice in the Federal Register to revise the normal cost percentages under the Federal Employees' Retirement System (FERS) Act of 1986, Public Law 99-335, 100 Stat. 514, as amended, based on economic assumptions and demographic factors adopted by the Board of Actuaries of the Civil Service Retirement System. Under 5 U.S.C. 8461(i), the demographic

factors and economic assumptions require corresponding changes in factors used to produce actuarially equivalence when required by the FERS Act. As a result, on April 3, 2015, at 80 FR 18159, OPM published a proposed rule in the Federal Register to revise the table of reduction factors in Appendix A to subpart C of part 843, Code of Federal Regulations, for early commencing dates of survivor annuities for spouses of separated employees who die before the date on which they would be eligible for unreduced deferred annuities. OPM received no written comments on the proposed rule.

Executive Order 12866, Regulatory Review

This rule has been reviewed by the Office of Management and Budget in accordance with Executive Order (E.O.) 12866, as amended by E.O. 13258 and E.O. 13422.

Regulatory Flexibility Act

I certify that this regulation will not have a significant economic impact on a substantial number of small entities because the regulation will only affect retirement payments to surviving current and former spouses of former employees and Members who separated from Federal service with title to a deferred annuity.

List of Subjects in 5 CFR Part 843

Air traffic controllers, Disability benefits, Firefighters, Government employees, Law enforcement officers, Pensions, Retirement.

U.S. Office of Personnel Management.

Katherine Archuleta,
Director.

For the reasons stated in the preamble, the Office of Personnel Management amends 5 CFR part 843 as follows:

PART 843—FEDERAL EMPLOYEES RETIREMENT SYSTEM—DEATH BENEFITS AND EMPLOYEE REFUNDS

1. The authority citation for part 843 continues to read as follows:

Authority: 5 U.S.C. 8461; §§ 843.205, 843.208, and 843.209 also issued under 5 U.S.C. 8424; § 843.309 also issued under 5 U.S.C. 8442; § 843.406 also issued under 5 U.S.C. 8441.

Subpart C—Current and Former Spouse Benefits

2. Revise Appendix A to subpart C of part 843 to read as follows:

APPENDIX A TO SUPART C OF PART 843—PRESENT VALUE CONVERSION FACTORS FOR EARLIER COMENCING DATE OF ANNUITIES OF CURRENT AND FORMER SPOUSES OF DISEASED SEPARATED EMPLOYEES

With at least 10 but less than 20 years of creditable service—

Age of separated employee at birthday before death	Multiplier
26.....	.0726
27.....	.0792
28.....	.0859
29.....	.0930
30.....	.1002
31.....	.1081

32.....	.1165
33.....	.1252
34.....	.1343
35.....	.1443
36.....	.1550
37.....	.1664
38.....	.1786
39.....	.1914
40.....	.2053
41.....	.2200
42.....	.2358
43.....	.2528
44.....	.2710
45.....	.2905
46.....	.3114
47.....	.3337
48.....	.3580
49.....	.3839
50.....	.4118
51.....	.4419
52.....	.4745
53.....	.5097

54.....	.5477
55.....	.5889
56.....	.6336
57.....	.6822
58.....	.7350
59.....	.7926
60.....	.8556
61.....	.9244

With at least 20, but less than 30 years of creditable service—

Age of separated employee at birthday before death	Multiplier
36.....	.1810
37.....	.1943
38.....	.2086
39.....	.2236
40.....	.2398
41.....	.2570
42.....	.2754
43.....	.2953
44.....	.3166
45.....	.3394
46.....	.3638

47 .....	.3899
48 .....	.4182
49 .....	.4485
50 .....	.4812
51 .....	.5164
52 .....	.5545
53 .....	.5955
54 .....	.6400
55 .....	.6881
56 .....	.7404
57 .....	.7972
58 .....	.8590
59 .....	.9264

With at least 30 years of creditable service—

Age of separated employee at birthday before death	Multiplier by separated employee's year of birth	
	After 1966	From 1950 through 1966
46 .....	.4561	.4910
47 .....	.4889	.5264
48 .....	.5244	.5646

49.....	.5624	.6055
50.....	.6035	.6497
51.....	.6476	.6973
52.....	.6954	.7487
53.....	.7469	.8042
54.....	.8027	.8643
55.....	.8631	.9294
56.....	.9287	1.0000

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