

**Virginia Electric and Power Company, et al., Docket Nos. 50-280 and 50-281, Surry Power Station, Unit Nos. 1 and 2, Surry County, Virginia**

*Date of application for amendments:* December 17, 2004.

*Brief Description of amendments:*

These amendments revised the reactor coolant pressure and temperature limits, low-temperature overpressure protection system (LTOPS) setpoint values, and LTOPS enable temperatures that are valid for up to 47.6 effective full-power years (EFPY) and 48.1 EFPY of operation at Surry Power Station, Unit Nos. 1 and 2, respectively.

*Date of issuance:* January 3, 2006.

*Effective date:* As of the date of issuance and shall be implemented within 180 days from the date of issuance.

*Amendment Nos.:* 245/244.

*Renewed Facility Operating License Nos. DPR-32 and DPR-37:* Amendments change the Technical Specifications.

*Date of initial notice in Federal*

**Register:** March 1, 2005 (70 FR 9999).

The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated January 3, 2006.

No significant hazards consideration comments received: No.

Dated at Rockville, Maryland, this 9th day of January 2006.

For the Nuclear Regulatory Commission.

**Edwin M. Hackett,**

*Deputy Director, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

[FR Doc. 06-320 Filed 1-13-06; 8:45 am]

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**OFFICE OF MANAGEMENT AND BUDGET**

**Proposed Risk Assessment Bulletin**

**AGENCY:** Office of Management and Budget.

**ACTION:** Notice of proposed Bulletin and request for comments.

**SUMMARY:** As part of an ongoing effort to improve the quality, objectivity, utility, and integrity of information disseminated by the Federal Government to the public, the Office of Management and Budget (OMB), in consultation with the Office of Science and Technology Policy (OSTP), has referred to the National Academy of Sciences (NAS), for their expert review, new guidance to enhance the quality and objectivity of risk assessments produced by the Federal Government. OMB will also be accepting public comment on this document until June 15, 2006.

**DATES:** Written comments regarding OMB's Proposed Risk Assessment Bulletin are due by June 15, 2006. This date has been selected in order to permit the public to participate in a related workshop to be organized by the NAS, prior to submitting their written comments.

**ADDRESSES:** Because of potential delays in OMB's receipt and processing of mail, respondents are strongly encouraged to submit comments electronically to ensure timely receipt. We cannot guarantee that comments mailed will be received before the comment closing date. Electronic comments may be submitted to: *OMB\_RAbulletin@omb.eop.gov*. Please put the full body of your comments in the text of the electronic message and as an attachment. Please include your name, title, organization, postal address, telephone number and e-mail address in the text of the message. Please be aware that all comments are available for public inspection. Accordingly, please do not submit comments containing trade secrets, confidential or proprietary commercial or financial information, or other information that you do not want to be made available to the public. Comments also may be submitted via facsimile to (202) 395-7245.

**FOR FURTHER INFORMATION CONTACT:** Dr. Nancy Beck, Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., New Executive Office Building, Room 10201, Washington, DC 20503. Telephone (202) 395-3093.

**SUPPLEMENTARY INFORMATION:** OMB is seeking comments on its Proposed Risk Assessment Bulletin by June 15, 2006. The proposed Risk Assessment Bulletin is posted on OMB's Web site, <http://www.whitehouse.gov/omb/infoREG/infoREG.html#iq>.

**John D. Graham,**

*Administrator, Office of Information and Regulatory Affairs.*

[FR Doc. E6-345 Filed 1-13-06; 8:45 am]

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**PENSION BENEFIT GUARANTY CORPORATION**

**Exemption From the Bond/Escrow Requirement Relating to the Sale of Assets by an Employer Who Contributes to a Multiemployer Plan; LA Team Co. LLC**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of exemption.

**SUMMARY:** The Pension Benefit Guaranty Corporation has granted a request from the LA Team Co. LLC for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) of the Employee Retirement Income Security Act of 1974, as amended, with respect to the Major League Baseball Players Pension Plan. A notice of the request for exemption from the requirement was published on July 7, 2005 (70 FR 39349). The effect of this notice is to advise the public of the decision on the exemption request.

**ADDRESSES:** The non-confidential portions of the request for an exemption and the PBGC response to the request may be obtained by writing PBGC's Communications and Public Affairs Department ("CPAD") at Suite 1200, 1200 K Street, NW., Washington, DC 20005-4026, or by visiting or calling CPAD (202-326-4040) during normal business hours.

**FOR FURTHER INFORMATION CONTACT:** Gennice D. Brickhouse, Office of the Chief Counsel, Suite 340, 1200 K Street, NW., Washington, DC 20005-4026; telephone 202-326-4020. (For TTY/TDD users, call the Federal Relay Service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4020).

**SUPPLEMENTARY INFORMATION:**

**Background**

Section 4204 of the Employee Retirement Income Security Act of 1974, as amended by the Multiemployer Pension Plan Amendments Act of 1980 ("ERISA" or "the Act"), provides that a bona fide arm's-length sale of assets of a contributing employer to an unrelated party will not be considered a withdrawal if three conditions are met. These conditions, enumerated in section 4204(a)(1)(A)-(C), are that:

(A) The purchaser has an obligation to contribute to the plan with respect to the operations for substantially the same number of contribution base units for which the seller was obligated to contribute;

(B) The purchaser obtains a bond or places an amount in escrow, for a period of five plan years after the sale, in an amount equal to the greater of the seller's average required annual contribution to the plan for the three plan years preceding the year in which the sale occurred or the seller's required annual contribution for the plan year preceding the year in which the sale occurred (the amount of the bond or escrow is doubled if the plan is in reorganization in the year in which the sale occurred); and

(C) The contract of sale provides that if the purchaser withdraws from the plan within the first five plan years

beginning after the sale and fails to pay any of its liability to the plan, the seller shall be secondarily liable for the liability it (the seller) would have had but for section 4204.

The bond or escrow described above would be paid to the plan if the purchaser withdraws from the plan or fails to make any required contributions to the plan within the first five plan years beginning after the sale. Additionally, section 4204(b)(1) provides that if a sale of assets is covered by section 4204, the purchaser assumes by operation of law the contribution record of the seller for the plan year in which the sale occurred and the preceding four plan years.

Section 4204(c) of ERISA authorizes the Pension Benefit Guaranty Corporation ("PBGC") to grant individual or class variances or exemptions from the purchaser's bond/escrow requirement of section 4204(a)(1)(B) when warranted. The legislative history of section 4204 indicates a Congressional intent that the sales rules be administered in a manner that assures protection of the plan with the least practicable intrusion into normal business transactions. Senate Committee on Labor and Human Resources, 96th Cong., 2nd Sess., S. 1076, The Multiemployer Pension Plan Amendments Act of 1980: Summary and Analysis of Considerations 16 (Comm. Print, April 1980); 128 Cong. Rec. S10117 (July 29, 1980). The granting of an exemption or variance from the bond/escrow requirement does not constitute a finding by the PBGC that a particular transaction satisfies the other requirements of section 4204(a)(1).

Under the PBGC's regulation on variances for sales of assets (29 CFR part 4204), a request for a variance or waiver of the bond/escrow requirement under any of the tests established in the regulation (sections 4204.12 & 4204.13) is to be made to the plan in question. The PBGC will consider waiver requests only when the request is not based on satisfaction of one of the three regulatory tests or when the parties assert that the financial information necessary to show satisfaction of one of the regulatory tests is privileged or confidential financial information within the meaning of 5 U.S.C. 552(b)(4) of the Freedom of Information Act.

Under section 4204.22 of the regulation, the PBGC shall approve a request for a variance or exemption if it determines that approval of the request is warranted, in that it:

(1) Would more effectively or equitably carry out the purposes of Title IV of the Act; and

(2) Would not significantly increase the risk of financial loss to the plan.

Section 4204(c) of ERISA and section 4204.22(b) of the regulation require the PBGC to publish a notice of the pendency of a request for a variance or exemption in the **Federal Register**, and to provide interested parties with an opportunity to comment on the proposed variance or exemption. The PBGC received no comments on the request for exemption.

#### Decision

On July 7, 2005, the PBGC published a notice of the pendency of a request by the LA Team Co. LLC (the "Buyer") for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) with respect to its purchase of the Los Angeles Baseball Team from the Los Angeles Dodgers, Inc. (the "Seller") (70 FR 39349). According to the request, the Major League Baseball Players Pension Plan (the "Fund") was established and is maintained pursuant to a collective bargaining agreement between the professional major league baseball teams (the "Clubs") and the Major League Baseball Players Association (the "Players Association").

According to the Buyer's representations, the Seller was obligated to contribute to the Fund for certain employees of the sold operations. Effective February 13, 2004, the Buyer and Seller entered into an agreement under which the Buyer agreed to purchase substantially all of the assets and assume substantially all of the liabilities of the Seller relating to the business of employing employees under the Fund. The Buyer agreed to contribute to the Fund for substantially the same number of contribution base units as the Seller. The Seller agreed to be secondarily liable for any withdrawal liability it would have had with respect to the sold operations (if not for section 4204) should the Buyer withdraw from the Fund within the five plan years following the sale and fail to pay its withdrawal liability. The amount of the bond/escrow required under section 4204(a)(1)(B) of ERISA is \$2,466,666.67. The estimated amount of the unfunded vested benefits allocable to the Seller with respect to the operations subject to the sale could be as high as \$32,300,000. The transaction had to be approved by Major League Baseball, which required that the debt-equity ratio of the Buyer be no more than 60 percent. While the separate major league clubs are the nominal contributing employers to the Fund, the Major League Central Fund, under the Officer of the Commissioner, receives the revenues and makes the payments for certain common expenses

including each club's contribution to the Fund. In support of the waiver request, the requester asserts that "[t]he Fund is \* \* \* funded directly from revenues which are paid from the Central Fund directly to the Fund without passing through the hands of any of the Clubs. The revenues of the Central Fund are \* \* \* not exclusively or even largely dependent on the financial viability of any one Club. [A] change in ownership of a Club does not affect the obligation of the Central Fund to fund the Fund out of the Revenue. Accordingly, the Fund enjoys a substantial degree of security with respect to contributions on behalf of the Clubs, and as such, approval of this exemption request would not significantly increase the risk of financial loss to the Fund."

Based on the facts of this case and the representations and statements made in connection with the request for an exemption, the PBGC has determined that an exemption from the bond/escrow requirement is warranted, in that it would more effectively carry out the purposes of Title IV of ERISA and would not significantly increase the risk of financial loss to the Fund. Therefore, the PBGC hereby grants the request for an exemption from the bond/escrow requirement. The granting of an exemption or variance from the bond/escrow requirement of section 4204(a)(1)(B) does not constitute a finding by the PBGC that the transaction satisfies the other requirements of section 4204(a)(1). The determination of whether the transaction satisfies such other requirements is a determination to be made by the Fund sponsor.

Issued at Washington, DC, on this 9th day of January 2006.

**Bradley D. Belt,**

*Executive Director.*

[FR Doc. E6-383 Filed 1-13-06; 8:45 am]

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## RAILROAD RETIREMENT BOARD

### Proposed Collection; Comment Request

**SUMMARY:** In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

*Comments are invited on:* (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including