

DEPARTMENT OF LABOR**Employee Benefits Security Administration**

ZRIN 1210-ZA11

Model Notice of Pending Election of Multiemployer Plan Status**AGENCY:** Employee Benefits Security Administration, Labor.**ACTION:** Notice.

SUMMARY: This document contains a Model Notice of Pending Election of Multiemployer Plan Status. The Pension Protection Act of 2006 (PPA), Public Law 109-280, permits certain plans that would otherwise be treated as multiemployer plans to elect to revoke a prior election to be treated as single-employer plans, and certain other plans to elect to be treated as multiemployer plans. The PPA requires plan administrators to provide notice of such an election to each plan participant and beneficiary, each labor organization representing such participants or beneficiaries, and each employer that has an obligation to contribute to the plan, and further requires the Secretary of Labor to prescribe a model notice.

FOR FURTHER INFORMATION CONTACT: David Lurie, Employee Benefits Security Administration (EBSA), U.S. Department of Labor, (202) 693-8510. This is not a toll-free number.

SUPPLEMENTARY INFORMATION: Section 1106 of the PPA added subparagraph (G) to section 3(37) of the Employee Retirement Income Security Act of 1974 (ERISA) and paragraph (6) to section 414(f) of the Internal Revenue Code of 1986 (the Code). The new provisions permit a plan that had made an election under subparagraph (E) of section 3(37) of ERISA and paragraph (5) of section

414(f) of the Code to be treated as a single-employer plan to elect to revoke such election within one year following the date of enactment of the PPA pursuant to procedures prescribed by the Pension Benefit Guaranty Corporation (PBGC), provided certain conditions are satisfied. In addition, the new provisions permit certain other plans to elect to be treated as a multiemployer plan for all purposes under ERISA and the Code, pursuant to procedures prescribed by the PBGC. Any election under 3(37)(G) is effective starting with the first plan year ending after August 17, 2006. An eligible plan is (1) a plan that either (A) is maintained pursuant to one or more collective bargaining agreements and to which more than one employer is required to contribute, or (B) is described as having been established in Chicago, Illinois on August 12, 1881, and is sponsored by an organization described in section 501(c)(5) of the Code and exempt from tax under section 501(a) of the Code, and (2) the plan meets the following requirements: (A) For each of the three plan years immediately before the date of enactment of the PPA the plan satisfied the above conditions or is so described, (B) substantially all of the employer contributions for each of those plan years were made or required to be made by organizations that were exempt from tax under section 501 of the Code, and (C) the plan was established prior to September 2, 1974.

Section 3(37)(G)(v)(I) further provides that the plan administrator of a plan making an election pursuant to section 3(37)(G) shall provide notice of the pending election no later than 30 days before the election is made to each plan participant and beneficiary, each labor organization representing such participants or beneficiaries, and each

employer that has an obligation to contribute to the plan, describing the principal differences between the guarantee programs under Title IV and the benefit restrictions under Title I for single-employer and multiemployer plans, along with such other information the plan administrator chooses to include.

Section 3(37)(G)(v)(II) requires the Secretary of Labor to prescribe a model notice for this purpose within 180 days of the date of enactment of the PPA. In order to satisfy this directive, the Department is publishing this Notice, which contains a Model Notice of Pending Election of Multiemployer Plan Status. The Department will consider that plan administrators who use the Model Notice to notify participants, beneficiaries, labor organizations, and employers of their plan's change of status no later than 30 days before an election is made to have satisfied their obligations under section 3(37)(G)(v)(I). The Model Notice is also available on EBSA's Web site at <http://www.dol.gov/ebsa>.

The Department has consulted with the PBGC in connection with the development of the Model Notice. The PBGC has advised that it will establish procedures and provide guidance for making the election provided for in section 3(37)(G). The Department is of the view that no election under 3(37)(G) is effective unless made pursuant to such procedures, including certification by the plan administrator that it has complied with the notice requirements in section 3(37)(G)(v)(I). In this regard, section 3(37)(G)(v)(III) provides the Secretary of Labor with authority to assess civil penalties for a failure to provide such a notice.

BILLING CODE 4510-29-P

NOTICE OF PENDING ELECTION OF MULTIEMPLOYER PLAN STATUS

For
[Insert name of pension plan]

Introduction

This notice is to inform you that *[insert pension plan name]* (Plan) will be submitting to the Pension Benefit Guaranty Corporation (PBGC) an election to be treated as a multiemployer pension plan for purposes of federal law. This election will be made pursuant to the Pension Protection Act of 2006. A plan's status as a single-employer plan or a multiemployer plan determines how your pension benefits will be guaranteed by the PBGC, a federal agency, should the plan terminate without enough money to pay pension benefits. This notice, required by federal law, describes the principal differences between the two guarantee programs and benefit restrictions for single and multiemployer plans.

Benefit Payments Guaranteed by the PBGC for Single-employer Plans

If a single-employer pension plan terminates without enough money to pay all benefits, the PBGC will take over the plan and pay pension benefits through its insurance program. Most participants and beneficiaries receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits that are not guaranteed.

The PBGC pays pension benefits up to certain maximum limits.

The maximum guaranteed benefit is *[insert appropriate amount from PBGC website]* per month, or *[insert appropriate amount from PBGC website]* per year, payable in the form of a straight life annuity, for a 65-year-old person in a plan that terminates in *[insert applicable plan year]*. The maximum benefit may be reduced for an individual who is younger than age 65. *[If the Plan does not provide for commencement of benefits before age 65, you may omit this sentence.]* The maximum benefit will also be reduced when a benefit is provided to a survivor of a plan participant.

The PBGC guarantees "basic benefits" earned before a plan is terminated, which includes *[Include the following guarantees that apply to benefits available under the Plan.]*:

- pension benefits at normal retirement age;
- most early retirement benefits;
- annuity benefits for survivors of plan participants; and
- disability benefits for a disability that occurred before the date the plan terminated.

The PBGC does not guarantee certain types of benefits *[Include the following guarantee limits that apply to the benefits available under the Plan.]*:

- The PBGC does not guarantee benefits for which you do not have a vested right when a plan terminates, usually because you have not worked enough years for the company.
- The PBGC does not guarantee benefits for which you have not met all age, service, or other requirements at the time the plan terminates.
- Benefit increases and new benefits that have been in place for less than one year are not guaranteed. Those that have been in place for less than five years are only partly guaranteed.

- Early retirement payments that are greater than payments at normal retirement age may not be guaranteed. For example, a supplemental benefit that stops when you become eligible for Social Security may not be guaranteed.
- Benefits other than pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay, are not guaranteed.
- The PBGC generally does not pay lump sums exceeding \$5,000.

Even if certain benefits are not guaranteed, participants and beneficiaries still may receive some of those benefits from the PBGC depending on how much money the terminated plan has and how much the PBGC collects from the employer.

Benefit Payments Guaranteed by the PBGC for Multiemployer Plans

If a financially troubled multiemployer plan becomes insolvent, it must reduce benefit payments to the highest level that can be paid from the plan's available financial resources. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for the plan year. If such resources are not enough to pay benefits at a level specified by law, the plan must apply to the PBGC for financial assistance. The PBGC, by law, will loan the plan the amount necessary to pay benefits at the guaranteed level.

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of \$500, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($\$500/10$), which equals \$50. The guaranteed amount for a \$50 monthly accrual rate is equal to the sum of \$11 plus $\$24.75 (.75 \times \$33)$, or \$35.75. Thus, the participant's guaranteed monthly benefit is \$357.50 ($\35.75×10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of \$200, the accrual rate for purposes of determining the guarantee would be \$20 (or $\$200/10$). The guaranteed amount for a \$20 monthly accrual rate is equal to the sum of \$11 plus $\$6.75 (.75 \times \$9)$, or \$17.75. Thus, the participant's guaranteed monthly benefit would be \$177.50 ($\17.75×10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under the plan within 60 months before the earlier of the plan's termination or insolvency. Similarly, the PBGC does not guarantee pre-retirement death benefits to a spouse or beneficiary (e.g., a qualified pre-retirement survivor annuity) if the participant dies after the plan terminates, benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

Summary of Benefit Payments Guaranteed by PBGC

| | Single-Employer Plan | Multiemployer Plan |
|---|--|---|
| PBGC Guaranteed Benefit (benefit must be vested) | Participant's accrued benefit under plan, subject to limitations | 100% of first \$11 monthly benefit rate, plus 75% of next \$33, x years of credited service |
| Statutory Guarantee Limitations: | | |
| Maximum Guarantee | \$47,659 / year in 2006 (indexed) (adjusted for age and benefit form) | \$35.75 / month x years credited service (not indexed) If 10 years of service - \$4,290 / year If 30 years of service - \$12,870 / year |
| Benefit increase by plan amendment | If increase is less than 5 years old at date of plan termination, guarantee is phased-in at 20% / year (For monthly benefit increase of \$100 or less, phase-in rate is \$20 / year) | No guarantee for benefit increase in effect less than 5 years before plan termination or insolvency |

New Benefit Restrictions Based on Plan's Funding Status

Due to a recent change in federal law, significantly underfunded pension plans will be subject to corrective measures, without regard to PBGC involvement. The type of corrective measure will depend on how underfunded the plan is, as well as the type of plan. Generally, beginning in 2008, single-employer plans that are less than 60% funded may not pay lump sum benefits or shutdown benefits and must freeze future benefit accruals; plans that are less than 80% funded may pay partial lump sums and may not adopt certain benefit improvements. Generally, beginning in 2008, multiemployer plans that are less than 65% funded, or meet other liquidity or funding shortfalls, must adopt new benefit and contribution structures that will improve the plan's funded status within a specified period of time, may reduce previously earned benefits (but not less than the participant's accrued benefit payable at normal retirement age), and may not pay lump sum benefits in excess of \$5,000; plans that are less than 80% funded, or meet other funding shortfalls, must adopt new benefit and contribution structures to meet specified funded benchmarks, and may increase benefits only with the actuary's certification that such benefits are paid for out of contributions not required to meet the benchmarks.

Where to Get More Information

For more information about this notice, you may contact [enter name of plan administrator], at [enter phone number and address]. For more information about the PBGC and benefit guarantees, go to PBGC's website, <http://www.pbgc.gov>, or call PBGC toll-free at 1-800-400-7242 (TTY/TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242).

Signed at Washington, DC, this 28th day of November, 2006.

Bradford P. Campbell,

Acting Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

[FR Doc. 06-9491 Filed 11-30-06; 8:45 am]

BILLING CODE 4510-29-C

NATIONAL FOUNDATION ON THE ARTS AND HUMANITIES

Study of IMLS Funded Digital Collections and Content, Collections Registry Survey, Submission for OMB Clearance

AGENCY: Institute of Museum and Library Services, National Foundation on the Arts and Humanities.

ACTION: Submission to OMB for Clearance.

SUMMARY: The Institute of Museum and Library Services announces the following information collection has been submitted to the Office of Management and Budget for review and approval in accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). A copy of this proposed form, with applicable supporting documentation, may be obtained by calling the Institute of Museum and Library Services, Director of Research and Technology, Rebecca Danvers at (202) 653-4680. IMLS seeks OMB clearance for study of IMLS Funded Digital Collections and Content, Collections Registry Survey.

DATES: Comments must be received by January 2, 2007. The OMB is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
 - Enhance the quality, utility, and clarity of the information to be collected; and
 - Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

ADDRESSES: For a copy of the form contact: Rebecca Danvers, Director of Research and Technology, Institute of Museum and Library Services, 1800 M St., NW., 9th floor, Washington, DC 20036, telephone 202-653-4680, fax 202-653-4625, e-mail rdanvers@imls.gov.

SUPPLEMENTARY INFORMATION:

I. Background

The Institute of Museum and Library Services is an independent Federal grant-making agency authorized by the Museum and Library Services Act, Public Law 104-208, as amended. The IMLS provides a variety of grant programs to assist the nation's museums and libraries in improving their operations and enhancing their services to the public. Museums and libraries of all sizes and types may receive support from IMLS programs. The Museum and Library Services Act, 20 U.S.C. Section 9101, *et seq.* authorizes the Director of the Institute of Museum and Library Services to make grants to museums and other entities as the Director considers appropriate. In the National Leadership Grant program, IMLS funds the digitization of library and museum collections. The survey is a Web-based form to collect electronically collection level data about digitization projects funded by the Institute of Museum and Library Services through the National Leadership and Grants to State Libraries programs.

II. Current Actions

To collect information from grantee institutions that received IMLS digitization grants since 2005.

Agency: Institute of Museum and Library Services.

Title: Museum Grants for African American History and Culture Program Guidelines.

OMB Number: 3137-051.

Agency Number: 3137.

Frequency: Once.

Affected Public: museums and libraries that created digital collections with IMLS funding.

Number of Respondents: 50.

Estimated Time Per Respondent: .5 hours.

Total Burden Hours: 25.

Total Annualized capital/startup costs: \$0.

Total Annual costs: \$625.

Contact: Comments should be sent to Office of Information and Regulatory Affairs, Attn.: OMB Desk Officer for Education, Office of Management and Budget, Room 10235, Washington, DC 20503, (202) 395-7316.

Dated: November 27, 2006.

Rebecca Danvers,

Director Research and Technology.

[FR Doc. E6-20369 Filed 11-30-06; 8:45 am]

BILLING CODE 7036-01-P

NUCLEAR REGULATORY COMMISSION

[Docket Nos. STN 50-454, STN 50-455, STN 50-456 AND STN 50-457]

Exelon Generation Company, LLC Byron Station, Unit Nos. 1 and 2; Braidwood Station, Unit Nos. 1 and 2; Exemption

1.0 Background

Exelon Generation Company, LLC (EGC, or the licensee) is the holder of Facility Operating Licenses NPF-37, NPF-66, NPF-72, and NPF-77, which authorize operation of Byron Station, Unit Nos. 1 and 2 (Byron), and Braidwood Station, Unit Nos. 1 and 2 (Braidwood), respectively. The licenses provide, among other things, that the facilities are subject to all rules, regulations, and orders of the Nuclear Regulatory Commission (NRC, the Commission) now or hereafter in effect.

The Byron facility consists of two pressurized-water reactors located in Ogle County in Illinois. The Braidwood facility consists of two pressurized-water reactors located in Will County in Illinois.

2.0 Request/Action

Title 10 of the *Code of Federal Regulations* (10 CFR), Part 50, Appendix G, requires that pressure-temperature (P-T) limits be established for reactor pressure vessels (RPVs) during normal operating and hydrostatic or leak rate testing conditions. Specifically, 10 CFR Part 50, Appendix G states, "[t]he minimum temperature requirements * * * pertain to the controlling material, which is either the material in the closure flange or the material in the beltline region with the highest reference temperature * * * [T]he minimum temperature requirements and the controlling material depend on the operating condition (i.e., hydrostatic pressure and leak tests, or normal operation including anticipated operational occurrences), the vessel pressure, whether fuel is in the vessel, and whether the core is critical. The metal temperature of the controlling material, in the region of the controlling material which has the least favorable combination of stress and temperature, must exceed the appropriate minimum temperature requirement for the condition and pressure of the vessel