

Board of Directors*Agenda**Open Session*

1. Approval of agenda.
2. Consider and act on the recommendation of the Operations & Regulations Committee regarding specific approach and statutory language change(s) to suggest to the White House and Congress for replacement of decennial census poverty data in distributing LSC field grants.
3. Consider and act on the Finance Committee's recommendation to the Board a to LSC's appropriations request for FY 2013 (Resolution 2011-012).
 - Presentation by David Richardson, LSC's Treasurer & Comptroller.
 - Comments by John Constance, Director of LSC's Office of Government Relations & Public Affairs.
 - Comments by Jeffrey Schanz, LSC's Inspector General.
4. Consider and act on renaming of the Board's Development Committee (Resolution 2011-013).
5. Other Business.
6. Consider and act on adjournment of meeting.

CONTACT PERSON FOR INFORMATION:

Katherine Ward, Executive Assistant to the Corporate Secretary, at (202) 295-1500. Questions may be sent by electronic mail to FR_NOTICE_QUESTIONS@lsc.gov.

ACCESSIBILITY: LSC complies with the American's with Disabilities Act and Section 504 of the 1973 Rehabilitation Act. Upon request, meeting notices and materials will be made available in alternative formats to accommodate individuals with disabilities. Individuals that need other accommodations due to disability in order to attend the meeting in person or telephonically should contact Katherine Ward at (202) 295-1500 or FR_NOTICE_QUESTIONS@lsc.gov, at least 2 business days in advance of the meeting. If a request is made without advance notice, LSC will make every effort to accommodate the request but cannot guarantee that all requests can be fulfilled.

September 12, 2011.

Victor M. Fortuno,

Vice President & General Counsel.

[FR Doc. 2011-23734 Filed 9-13-11; 11:15 am]

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NUCLEAR REGULATORY COMMISSION**Advisory Committee on Reactor Safeguards; Meeting of the ACRS Subcommittee on Materials, Metallurgy & Reactor Fuels****Revision to September 21, 2011, ACRS Meeting; Federal Register Notice**

The **Federal Register** Notice for the ACRS Subcommittee Meeting on Materials, Metallurgy and Reactor Fuels is being revised to correct the meeting date to Wednesday, September 21, 2011.

The notice of this meeting was previously published in the **Federal Register** on Wednesday, September 8, 2011, [76 FR 55718]. All other items remain the same as previously published.

If attending this meeting, please contact Mr. Theron Brown (Telephone 240-888-9835) to be escorted to the meeting room.

Dated: September 8, 2011.

Cayetano Santos,

Chief, Technical Support Branch Advisory Committee on Reactor Safeguards.

[FR Doc. 2011-23627 Filed 9-14-11; 8:45 am]

BILLING CODE 7590-01-P

PENSION BENEFIT GUARANTY CORPORATION**Premium Penalty Relief; Alternative Premium Funding Target Election Relief**

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice.

SUMMARY: Executive Order 13563 on Improving Regulation and Regulatory Review directs agencies to review and improve their regulatory processes. As a result of this regulatory review, and in response to comments by premium payers and pension professionals, PBGC is providing relief from certain premium penalties and in certain situations involving alternative premium funding target elections.

FOR FURTHER INFORMATION CONTACT:

Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024 or klion.catherine@pbgc.gov. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024).

SUPPLEMENTARY INFORMATION:

As a result of PBGC's regulatory review under Executive Order 13563

and in response to comments by premium payers and pension professionals, PBGC is granting relief in several situations:

- For 2011 and later plan years, PBGC will waive premium penalties assessed solely because payments are late by not more than seven calendar days.
- For 2010 and later plan years, PBGC is providing relief similar to, but more expansive, than the relief provided in Technical Update 10-2 (Variable Rate Premiums; Alternative Premium Funding Target Elections; Box 5 Relief).¹
- For 2008 and 2009 plan years, PBGC will waive premium penalties for late premiums in connection with certain box 5 errors.

Seven Day Rule

Under ERISA section 4007 and PBGC's regulation on Payment of Premiums (29 CFR part 4007), late payment charges—interest and late payment penalties—apply to required annual premium payments that are not timely made. Penalties (but not interest) may be waived in accordance with the premium payment regulation. PBGC's premium penalty policy is set forth in the appendix to the premium payment regulation.

For plan years beginning after 2010, PBGC will automatically waive premium payment penalties that are assessed solely because premium payments are late by not more than seven calendar days.² In applying this policy, PBGC will assume that each premium payment was made seven calendar days before it was actually made. All other rules will then be applied as usual. If the result of this procedure is that no penalty would arise, then any penalty assessed on the basis of the actual payment dates will be waived. Filers may seek reconsideration of late payment penalties assessed in circumstances to which the relief under this Notice does not apply.

Alternative Premium Funding Target Elections

For plan years beginning after 2007, PBGC's premium regulations allow a plan to elect to use the alternative premium funding target to calculate its variable rate premium (VRP). The regulations require that such an election be filed with PBGC before the VRP due date. A plan makes an election by

¹ <http://www.pbgc.gov/res/other-guidance/tu/tu10-2.html>.

² The premium penalty relief described in this notice does not apply to late payment interest charges, to penalties for failure to timely file required premium information, or to penalties for late payment of termination premiums.