

including the validity of the methodologies 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.

Issued in Washington, DC, this 14th day of October 2014.

**Judith Starr,**

*General Counsel, Pension Benefit Guaranty Corporation.*

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**BILLING CODE 7709-02-P**

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Submission of Information Collection for OMB Review; Comment Request; Termination of Single-Employer Plans, Missing Participants**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval, with modifications.

**SUMMARY:** PBGC is requesting that OMB extend approval (with modifications) under the Paperwork Reduction Act of a collection of information in PBGC's regulations on Termination of Single Employer Plans and Missing Participants, and implementing forms and instructions (OMB control number 1212-0036: Expires February 28, 2017). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by November 19, 2014.

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKET@omb.eop.gov](mailto:OIRA_DOCKET@omb.eop.gov) or by fax to (202) 395-6974.

A copy of the request (including the collection of information) is posted at <http://www.pbgc.gov/res/laws-andregulations/information-collectionsunder-omb-review.html>. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address, visiting the

Disclosure Division, faxing a request to 202-326-4042, or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The Disclosure Division will email, fax, or mail the request to you, as you request.

**FOR FURTHER INFORMATION CONTACT:** Jo Amato Burns, Attorney (326-4400, ext. 3072) or Catherine B. Klion, Assistant General Counsel (326-4400, ext. 3041), Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005, 202-326-4400 (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4400.)

**SUPPLEMENTARY INFORMATION:** Under section 4041 of the Employee Retirement Income Security Act of 1974, as amended (ERISA), a single-employer pension plan may terminate voluntarily only if it satisfies the requirements for either a standard or a distress termination. Pursuant to ERISA section 4041(b), for standard terminations, and section 4041(c), for distress terminations, and PBGC's termination regulation (29 CFR part 4041), a plan administrator wishing to terminate a plan is required to submit specified information to PBGC in support of the proposed termination and to provide specified information regarding the proposed termination to third parties (participants, beneficiaries, alternate payees, and employee organizations). In the case of a plan with participants or beneficiaries who cannot be located when their benefits are to be distributed, the plan administrator is subject to the requirements of ERISA section 4050 and PBGC's missing participants regulation (29 CFR part 4050). These regulations may be found on PBGC's Web site at <http://www.pbgc.gov/res/laws-and-regulations/code-of-federal-regulations.html>.

The collection of information under these regulations and the implementing forms and instructions has been approved by OMB under control number 1212-0036 (expires February 28, 2017). PBGC is requesting that OMB extend its approval for three years, with modifications. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a current OMB control number.

PBGC is proposing to require that a plan administrator of a plan terminating in a standard termination (or a distress termination that closes out in the private sector) must submit with the

post-distribution certification the following information:

- The most recent plan document.
- Proof of benefit distributions for lump sums paid and annuities purchased, including an accurate list of annuity providers, with the group contract numbers and contact information for each annuity provider, and a list of participants entitled to an annuity from each annuity provider.

These new information requirements will help PBGC address inquiries from individuals who claim they are owed benefits from terminated plans and, where appropriate, pay benefits to individuals entitled to them or to direct them to insurers that are holding annuities for them.

PBGC received one comment on its proposal, from the Pension Rights Center.<sup>1</sup> PBGC's response to PRC's comment is included in the OMB submission.

PBGC estimates that 1,430 plan administrators will be subject to the collection of information requirements in PBGC's regulations on termination and missing participants and implementing forms and instructions each year, and that the total annual burden of complying with these requirements is about 1,700 hours and \$1,721,000.

Issued in Washington, DC, this 10th day of October 2014.

**Judith Starr,**

*General Counsel, Pension Benefit Guaranty Corporation.*

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## **POSTAL REGULATORY COMMISSION**

**[Docket Nos. CP2015-2; Order No. 2214]**

### **New Postal Product**

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing concerning the addition of Global Expedited Package Services 3 negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* October 21, 2014.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <http://>

<sup>1</sup> <http://www.pbgc.gov/documents/PRC-comments-on-PBGC-termination-of-single-employer-plans.pdf>.