

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

OFFICE OF PERSONNEL MANAGEMENT

5 CFR Part 950

RIN 3206-AM68

Solicitation of Federal Civilian and Uniformed Service Personnel for Contributions to Private Voluntary Organizations; Delay of Effective Date and Addition of Comment Period

AGENCY: Office of Personnel Management.

ACTION: Proposed rule with request for comments.

SUMMARY: The U.S. Office of Personnel Management (OPM) is issuing a proposed rule to delay the effective date that appeared in the final rule published in the *Federal Register* on April 17, 2014 titled "Solicitation of Federal Civilian and Uniformed Service Personnel for Contributions to Private Voluntary Organizations" to January 1, 2017. OPM is requesting comments on the proposed rule.

DATES: OPM must receive comments on or before September 16, 2015.

ADDRESSES: You may submit comments, identified by RIN number "3206-AM68", using the Federal eRulemaking Portal: www.regulations.gov. Follow the instructions for submitting comments.

FOR FURTHER INFORMATION CONTACT: Mary Capule by telephone at (202) 606-2564; by FAX at (202) 606-5056; or by email at cfc@opm.gov.

SUPPLEMENTARY INFORMATION: OPM proposes to delay the effective date of the final rule entitled "Solicitation of Federal Civilian and Uniformed Service Personnel for Contributions to Private Voluntary Organizations" (FR Doc. 2014-08574, in the *Federal Register* of April 17, 2014 (79 FR 21581)), to January 1, 2017. The new effective date for the CFC regulations would ensure that the tools needed to put these reforms in place—including the pivotal online charity application and donor pledging systems—are thoroughly tested

and fully operational before being made available to charities and donors.

U.S. Office of Personnel Management.

Beth F. Cobert,

Acting Director.

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FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

5 CFR Part 1605

Default Investment Fund Errors

AGENCY: Federal Retirement Thrift Investment Board

ACTION: Proposed rule with request for comments.

SUMMARY: The Federal Retirement Thrift Investment Board (Agency) proposes to amend its regulations to codify procedures for correcting certain default investment fund errors.

DATES: Submit comments on or before September 16, 2015.

ADDRESSES: You may submit comments using one of the following methods:

- *Federal Rulemaking Portal:* <http://www.regulations.gov> at Docket ID number FRTIB-2015-0003. Follow the instructions for submitting comments.
- *Mail:* Office of General Counsel, Attn: James Petrick, Federal Retirement Thrift Investment Board, 77 K Street NE., Suite 1000, Washington, DC 20002.
- *Hand Delivery/Courier:* The address for sending comments by hand delivery or courier is the same as that for submitting comments by mail.
- *Facsimile:* Comments may be submitted by facsimile at (202) 942-1676.

The most helpful comments explain the reason for any recommended change and include data, information, and the authority that supports the recommended change.

FOR FURTHER INFORMATION CONTACT: Austen Townsend at (202) 864-8647.

SUPPLEMENTARY INFORMATION: The Agency administers the Thrift Savings Plan (TSP), which was established by the Federal Employees' Retirement System Act of 1986 (FERSA), Public Law 99-335, 100 Stat. 514. The TSP provisions of FERSA are codified, as amended, largely at 5 U.S.C. 8351 and 8401-79. The TSP is a tax-deferred retirement savings plan for Federal

civilian employees, members of the uniformed services, and spouse beneficiaries. The TSP is similar to cash or deferred arrangements established for private-sector employees under section 401(k) of the Internal Revenue Code (26 U.S.C. 401(k)).

On December 18, 2014, the President signed the Smart Savings Act ("the Act"), Public Law 113-255 (128 Stat. 2920). The Act directed the Agency to invest any sums available for investment in the TSP for which an election has not been made in an age-appropriate target date asset allocation investment fund. On July 13, 2015, the Agency published a proposed rule to change the TSP's default investment fund from the TSP's Government Securities Investment Fund to the age-appropriate TSP Lifecycle Fund (L Fund) for civilian employees. 80 FR 39974. This proposed regulation would update the TSP's existing error correction rules to address the correction of default investment fund errors caused by erroneous dates of birth.

Default Investment Fund Errors

Erroneous dates of birth can result from participant error, employing agency error, Agency error, or record-keeper error. A participant's date of birth is used to determine his or her age-appropriate L Fund. An erroneous date of birth might therefore cause a participant's TSP account to be invested in an L Fund that is different from the L Fund his or her account would have been invested in had the participant's correct date of birth been used. This proposed regulation provides that the Agency will pay breakage when an erroneous date of birth caused by Agency or record-keeper error results in default investment in the wrong L Fund.

In addition, the Agency will charge employing agencies breakage when an erroneous date of birth caused by employing agency error results in default investment in the wrong L Fund. To initiate a breakage calculation for an employee, the employing agency must notify the TSP that the participant is entitled to breakage. A date of birth change received from an employing agency will not trigger corrective action other than to update the date of birth.

Consistent with the existing error correction procedures at 5 CFR 1605.22 for contribution allocation and interfund transfer errors, the participant