

government in the General Schedule Locality Areas to adjust for the varying cost-of-living across different parts of the United States? What would the impact of multiple total annual compensation levels be on particular regions or industries?

11. Should the standard salary level and the highly compensated employee total annual compensation level be automatically updated on a periodic basis to ensure that they remain effective, in combination with their respective duties tests, at identifying exempt employees? If so, what mechanism should be used for the automatic update, should automatic updates be delayed during periods of negative economic growth, and what should the time period be between updates to reflect long term economic conditions?

#### IV. Conclusion

The Department invites interested parties to submit comments during the public comment period and welcomes any pertinent information that will provide a basis for reviewing the 2016 Final Rule.

Signed at Washington, DC, this 21st day of July 2017.

**Patricia Davidson,**

*Deputy Administrator for Program Operations, Wage and Hour Division.*

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## PENSION BENEFIT GUARANTY CORPORATION

### 29 CFR Chapter XL

#### Regulatory Planning and Review of Existing Regulations

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Request for information.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is asking for input on what regulatory and deregulatory actions it should be considering as part of its regulatory program. PBGC is committed to a program that provides clear and helpful guidance, minimizes burdens and maximizes benefits, and addresses ineffective and outdated rules. This initiative supports PBGC's ongoing regulatory planning and active retrospective review of regulations and responds to the President's executive order on "Enforcing the Regulatory Reform Agenda."

**DATES:** PBGC requests that comments be received on or before August 25, 2017 to be assured of consideration.

**ADDRESSES:** Comments, identified by "Regulatory Planning and Review," may be submitted by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the Web site instructions for submitting comments.

- *Email:* [reg.comments@pbgc.gov](mailto:reg.comments@pbgc.gov).
- *Mail or Hand Delivery:* Regulatory Affairs Group, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026.

Comments received, including personal information provided, will be posted to [www.pbgc.gov](http://www.pbgc.gov). Copies of comments may also be obtained by writing to Disclosure Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026, 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.)

**FOR FURTHER INFORMATION CONTACT:** Stephanie Cibinic, Deputy Assistant General Counsel for Regulatory Affairs, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington DC 20005-4026; [cibinic.stephanie@pbgc.gov](mailto:cibinic.stephanie@pbgc.gov); 202-326-4400 extension 6352. (TTY and TDD users may call the Federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4400 extension 6352.)

#### SUPPLEMENTARY INFORMATION:

##### Background

The Pension Benefit Guaranty Corporation (PBGC) is a federal corporation created under the Employee Retirement Income Security Act of 1974 (ERISA) to guarantee the payment of pension benefits earned by nearly 40 million American workers and retirees in nearly 24,000 private-sector defined benefit pension plans. PBGC administers two insurance programs—one for single-employer defined benefit pension plans and a second for multiemployer defined benefit pension plans. Each program is operated and financed separately from the other, and assets from one cannot be used to support the other. PBGC receives no funds from general tax revenues. Operations are financed by insurance premiums, investment income, assets from pension plans trustee by PBGC, and recoveries from the companies formerly responsible for the trustee pension plans.

To carry out its mission, PBGC issues regulations interpreting or

implementing ERISA on such matters as: how to pay premiums, when reports are due, what benefits are covered by the insurance program, how to terminate a plan, the liability for underfunding, and how multiemployer plan withdrawal liability works. Regulatory objectives and priorities are developed in the context of PBGC's statutory purposes:

- To encourage the continuation and maintenance of voluntary private pension plans;

- To provide for the timely and uninterrupted payment of pension benefits; and

- To keep premiums at the lowest possible levels consistent with carrying out PBGC's obligations under title IV of ERISA.

PBGC intends to issue regulations consistent with its statutory mission of implementing the law and encouraging the continuation and maintenance of defined benefit plans. Thus, PBGC attempts to minimize administrative burdens on plans and participants, improve transparency, simplify filing, provide relief for small businesses, and assist plans to comply with applicable requirements. PBGC is committed to issuing simple, understandable, and timely regulations that help affected parties. PBGC looks to maximize net benefits and actively reviews regulations to identify and ameliorate inconsistencies, inaccuracies, and requirements made irrelevant over time, with the goal that net cost impact is zero or less overall.

PBGC develops its regulatory planning and review under a series of executive orders. E.O. 12866 (issued in 1993) and E.O. 13563 (issued in 2011) direct agencies to assess all costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits. E.O. 13563 also calls for the periodic review of existing regulations to identify any that can be made more effective or less burdensome in achieving regulatory objectives. E.O. 13771 (issued in January 2017) seeks to reduce regulatory requirements and control regulatory costs. This executive order was followed by E.O. 13777 (issued in February 2017), which calls for a Regulatory Reform Task Force (RRTF) in each agency to evaluate existing regulations and make recommendations regarding their "repeal, replacement, or modification, consistent with applicable law." In evaluating regulations, the RRTF should ask for input from persons and entities affected by such regulations.

### Request for Input

With an eye toward the Fall iteration of the semi-annual regulatory agenda, PBGC is requesting information, suggestions, and comment from the public—including from plan sponsors, participants, practitioners, organizations representing retirees and plan participants, and other parties participating in or affected by PBGC's programs—on regulatory and deregulatory actions PBGC should take.

To facilitate this request for information, PBGC developed the questions below, the answers to which will help determine whether there are gaps in regulatory guidance where the public believes rulemaking would be beneficial, and help PBGC evaluate the continued effectiveness and usefulness of existing regulations.

To maximize the effectiveness of comments, PBGC suggests that commenters:

- Clearly identify the regulation at issue, providing the Code of Federal Regulations (CFR) citation where available;
- Explain, in as much detail as possible, why they believe regulating in a specific area is necessary or beneficial, or why an existing rule may be outdated, unnecessary, or ineffective; and
- Describe the costs and benefits of taking a particular regulatory or deregulatory action and the data or experience on which the commenter bases a recommendation.

1. Are there areas where PBGC rulemaking or other guidance would clarify or ease the burden of certain statutory requirements on the public? Would tools such as regulatory safe harbors help plans and sponsors comply with applicable requirements, and if so, what areas particularly would benefit from safe harbors?

2. Are there challenges affecting the establishment and maintenance of pension plans or other aspects of the private pension plan system that should be addressed through rulemaking or other guidance?

3. Are there regulations PBGC should modernize that have become outdated? If so, what type of change (e.g., innovations in technology, business or actuarial practices, consumer (worker and retiree) needs) has caused the rules to become outdated? How would PBGC modernize such rules?

4. What, if any, technological developments would relieve the administrative burden of an existing regulation or existing information collection?

5. Are there regulations establishing programs or processes that have not

operated as well as expected? If so, what specifically has not worked and why?

6. Are there regulations that are unnecessarily complicated which could be streamlined to achieve regulatory objectives more efficiently?

7. Does PBGC have regulations or information collections (e.g., forms, reports, or notices) that are duplicative or that have conflicting requirements with other agencies, such as the Department of the Treasury, Internal Revenue Service, or Department of Labor?

8. Does PBGC ask for information in forms or on reports that may be stale, duplicative, or unnecessary to achieve a particular statutory purpose or regulatory objective? Are there PBGC-required notices from plans to third parties (such as plan participants) that ask for or relay duplicative information?

9. Has PBGC issued any significant guidance documents (e.g., technical updates, policy statements) that may be outdated, ineffective, or unnecessary to achieve a particular statutory purpose or regulatory objective?

10. Are there regulations that could be tailored to impose less burden on the public? If so, what could be alternative regulatory or other approaches to such rules?

11. Are there regulations that are unnecessary and could be repealed or replaced without impairing a PBGC program's statutory purpose?

12. Are there PBGC regulations that eliminate jobs, or inhibit job creation?

13. Are there any other areas where PBGC could improve its regulations to better accomplish its mission?

These questions are not intended to be exhaustive. Commenters may raise other issues or make suggestions unrelated to these questions that they believe would help PBGC develop a better and more responsive regulatory structure.

Issued in Washington, DC.

**W. Thomas Reeder,**

*Director, Pension Benefit Guaranty Corporation.*

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### DEPARTMENT OF HOMELAND SECURITY

#### Coast Guard

#### 33 CFR Chapter I

#### 46 CFR Chapters I and III

#### 49 CFR Chapter IV

[Docket No. USCG-2017-0662]

### Navigation Safety Advisory Council—Input To Support Regulatory Reform of Coast Guard Regulations—New Task

**AGENCY:** U.S. Coast Guard, Department of Homeland Security.

**ACTION:** Announcement of new task assignment for the Navigation Safety Advisory Council (NAVSAC); teleconference meeting.

**SUMMARY:** The U.S. Coast Guard is issuing a new task to the Navigation Safety Advisory Council (NAVSAC). The U.S. Coast Guard is asking NAVSAC to help the agency identify existing regulations, guidance, and collections of information (that fall within the scope of the Council's charter) for possible repeal, replacement, or modification. This tasking is in response to the issuance of Executive Orders 13771, "Reducing Regulation and Controlling Regulatory Costs; 13777, "Enforcing the Regulatory Reform Agenda;" and 13783, "Promoting Energy Independence and Economic Growth." The full Council is scheduled to meet by teleconference on August 16, 2017, to discuss this tasking. This teleconference will be open to the public. The U.S. Coast Guard will consider NAVSAC recommendations as part of the process of identifying regulations, guidance, and collections of information to be repealed, replaced, or modified pursuant to the three Executive Orders discussed above.

**DATES:** The full Council is scheduled to meet by teleconference on August 16, 2017, from 1 p.m. to 3 p.m. EDT. Please note that this teleconference may adjourn early if the Council has completed its business.

**ADDRESSES:** To join the teleconference or to request special accommodations, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section no later than 1 p.m. on August 9, 2017. The number of teleconference lines is limited and will be available on a first-come, first-served basis.

*Instructions:* Submit comments on the task statement at any time, including orally at the teleconference, but if you want Council members to review your