

Dated: March 10, 2020.

**Crystal Robinson,**

*Committee Management Officer.*

[FR Doc. 2020-05129 Filed 3-12-20; 8:45 am]

BILLING CODE 7555-01-P

## PENSION BENEFIT GUARANTY CORPORATION

### Submission of Information Collection for OMB Review; Comment Request; Payment of Premiums; Termination Premium

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval of collection of information.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval with modification, under the Paperwork Reduction Act, of a collection of information for the termination premium under its regulation on Payment of Premiums (OMB control number 1212-0064; expires May 31, 2020). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments must be submitted by April 13, 2020.

**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\\_submission@omb.eop.gov](mailto:OIRA_submission@omb.eop.gov) or by fax to (202) 395-6974.

A copy of the request will be posted on PBGC's website at <https://www.pbgc.gov/prac/laws-and-regulation/federal-register-notices-open-for-comment>. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC, 1200 K Street NW, Washington, DC 20005-4026; faxing a request to 202-326-4042; or, calling 202-326-4040 during normal business hours (TTY users may call the Federal Relay Service toll-free at 800-877-8339 and ask to be connected to 202-326-4040). The Disclosure Division will email, fax, or mail the information to you, as you request.

**FOR FURTHER INFORMATION CONTACT:** Melissa Rifkin ([rifkin.melissa@pbgc.gov](mailto:rifkin.melissa@pbgc.gov)), Attorney, Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington DC

20005-4026; 202-229-6563. (TTY users may call the Federal Relay Service toll-free at 800-877-8339 and ask to be connected to 202-229-6563.)

**SUPPLEMENTARY INFORMATION:** The Pension Benefit Guaranty Corporation (PBGC) administers the pension plan termination insurance program under title IV of the Employee Retirement Income Security Act of 1974 (ERISA). Section 4006(a)(7) of ERISA provides for a "termination premium" (in addition to the flat-rate and variable-rate premiums under sections 4006(a)(3) and (8) of ERISA) that is payable for three years following certain distress and involuntary plan terminations. PBGC's regulations on Premium Rates (29 CFR part 4006) and Payment of Premiums (29 CFR part 4007) implement the termination premium. Sections 4007.3 and 4007.13(b) of the premium payment regulation require the filing of termination premium information and payments with PBGC. PBGC has promulgated Form T and instructions for paying the termination premium.

In general, the termination premium applies where a single employer plan terminates in a distress termination under section 4041(c) of ERISA (unless contributing sponsors and controlled group members meet the bankruptcy liquidation requirements of section 4041(c)(2)(B)(i) of ERISA) or in an involuntary termination under section 4042 of ERISA, and the termination date under section 4048 of ERISA is after 2005. The termination premium does not apply in certain cases where termination occurs during a bankruptcy proceeding filed before October 18, 2005.

The termination premium is payable for three years. The same amount is payable each year. The amount of each payment is based on the number of participants in the plan as of the day before the termination date. In general, the amount of each payment is equal to \$1,250 times the number of participants. However, the rate is increased from \$1,250 to \$2,500 in certain cases involving commercial airline or airline catering service plans. The termination premium is due on the 30th day of each of three consecutive 12-month periods. The first 12-month period generally begins shortly after the termination date or after the conclusion of bankruptcy proceedings in certain cases.

The termination premium and related information must be filed by a person liable for the termination premium. The persons liable for the termination premium are contributing sponsors and members of their controlled groups, determined on the day before the plan

termination date. Interest on late termination premiums is charged at the rate imposed under section 6601(a) of the Internal Revenue Code, compounded daily, from the due date to the payment date. Penalties based on facts and circumstances may be assessed both for failure to timely pay the termination premium and for failure to timely file required related information and may be waived in appropriate circumstances. A penalty for late payment will not exceed the amount of termination premium paid late. Section 4007.10 of the premium payment regulation requires the retention of records supporting or validating the computation of premiums paid and requires that the records be made available to PBGC.

On December 16, 2019, PBGC published in the **Federal Register** (at 84 FR 68494) a notice informing the public of its intent to request an extension of this collection of information. No comments were received.

OMB has approved the termination premium collection of information (Form T and instructions) under control number 1212-0064 through May 31, 2020. PBGC is requesting that OMB extend approval of this collection of information for three years, with minor changes to contact information. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that it will each year receive an average of about one filing for the first year a termination premium is due, one filing for the second year a termination premium is due, and one filing for the third year a termination premium is due, from a total of about three respondents. PBGC estimates that the total annual burden of the collection of information will be about 15 minutes and \$200.

Issued in Washington, DC.

**Stephanie Cibinic,**

*Deputy Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.*

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## POSTAL REGULATORY COMMISSION

[Docket No. IM2020-1; Order No. 5450]

### Section 407 Proceeding

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is establishing a docket to solicit comments for the purpose of developing its views on whether certain proposals for the upcoming UPU Congress are consistent with the standards and criteria for modern rate regulation established by the Commission under applicable sections of the United States Code. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* June 12, 2020.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

**FOR FURTHER INFORMATION CONTACT:** David A. Trissell, General Counsel, at 202-789-6820.

**SUPPLEMENTARY INFORMATION:**

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**I. Introduction**

The 27th Universal Postal Union (UPU) Congress will take place August 10–28, 2020, in Côte d'Ivoire. Before the United States concludes any treaty, convention, or amendment that establishes a Market Dominant rate or classification, the Secretary of State must request that the Commission provide views on whether such treaties, conventions, or amendments are consistent with the standards and criteria for modern rate regulation established by the Commission under 39 U.S.C. 3622. 39 U.S.C. 407(c). On March 6, 2020, the Department of State requested the Commission's views on relevant proposals that will be presented at the 27th UPU Congress.<sup>1</sup>

Pursuant to section 407(c)(1) and 39 CFR part 3017, the Commission establishes Docket No. IM2020–1 for the purpose of developing its views on whether certain proposals for the upcoming UPU Congress are consistent with the standards and criteria for modern rate regulation established by the Commission under 39 U.S.C. 3622.

<sup>1</sup> Letter from Nerissa J. Cook, Deputy Assistant Secretary, U.S. Department of State, Bureau of International Organization Affairs, March 6, 2020 (State's Request).

**II. Initial Commission Action**

*Establishment of docket.* Part 3017 of title 39 of the Code of Federal Regulations codifies procedures related to the development of the Commission's section 407 views.<sup>2</sup> Pursuant to rule 3017.3(a), the Commission establishes this docket to "solicit comments on the general principles that should guide the Commission's development of views on relevant proposals, in a general way, and on specific relevant proposals[.]" 39 CFR 3017.3(a).

*Comments.* Rule 3017.4(a) provides that the Commission "shall establish a deadline for comments upon establishment of the docket that is consistent with timely submission of the Commission's views to the Secretary of State." 39 CFR 3017.4(a). The 27th Universal Postal Union Congress will take place August 10–28, 2020, in Côte d'Ivoire. The Department of State requests that the Commission submit its views by July 10, 2020. State's Request at 1. To ensure timely submission of the Commission's views to the Department of State, the Commission establishes June 12, 2020, as the deadline for submission of comments on the principles that should guide development of its views, as well as those on the consistency of proposals subject to subchapter I of chapter 36 with the standards and criteria of 39 U.S.C. 3622. Comments are to be submitted in the above captioned docket via the Commission's website at <http://www.prc.gov> unless a request for waiver is approved. For assistance with filing, contact the Commission's docket section at 202-789-6846 or [dockets@prc.gov](mailto:dockets@prc.gov).

*Public Representative.* Section 505 of title 39 requires the designation of an officer of the Commission (Public Representative) to represent the interests of the general public in all public proceedings. The Commission designates Kenneth E. Richardson as

<sup>2</sup> See Docket No. RM2015–14, Order Adopting Final Rules on Procedures Related to Commission Views, December 30, 2015 (Order No. 2960). See also 81 FR 869 (January 8, 2016). The rules in part 3017 took effect on February 8, 2016. The Commission recently revised these rules to enhance transparency and accountability within the Commission view process and improve public accessibility to related documents. Docket No. RM2020–3, Order Adopting Final Rules Related to Commission Views, February 24, 2020, at 1–2 (Order No. 5439). These revised rules go into effect on April 21, 2020. Order No. 5439 at 5. In addition, the Commission recently issued a final rulemaking in a separate proceeding that, among other things, renumbered several parts in title 39. Docket No. RM2019–13, Order Reorganizing Commission Regulations and Amending Rules of Practice, January 16, 2020 (Order No. 5407). As a result of Order No. 5407, part 3017 will be redesignated as part 3025 and the rules will be renumbered on April 20, 2020. *Id.*; Order No. 5439 at 4–5.

Public Representative in this proceeding.

*Availability of documents.* Pursuant to rule 3017.3(b), the Commission will post relevant proposals and other materials related to the development of Commission views in this docket.

**Federal Register** publication. Rule 3017.3(c) requires publication in the **Federal Register** of the notice establishing a docket authorized under part 3017. 39 CFR 3017.3(c). Pursuant to this rule, the Commission directs the Secretary of the Commission to arrange for prompt publication of this Order in the **Federal Register**.

**III. Ordering Paragraphs**

*It is ordered:*

1. The Commission establishes Docket No. IM2020–1 for purposes related to the development of section 407(c)(1) views and invites public comments related to this effort, as described in the body of this Order.

2. Comments are due no later than June 12, 2020.

3. Pursuant to 39 U.S.C. 505, Kenneth E. Richardson is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this docket.

4. The Secretary is directed to post documents in this docket when the Commission determines such documents are relevant.

5. The Secretary shall arrange for publication of this Order in the **Federal Register**.

By the Commission.

**Erica A. Barker,**  
*Secretary.*

[FR Doc. 2020–05114 Filed 3–12–20; 8:45 am]

**BILLING CODE 7710-FW-P**

**POSTAL SERVICE**

**Board of Governors; Sunshine Act Meeting**

**TIME AND DATE:** Monday, March 9, 2020, at 1:15 p.m.

**PLACE:** Washington, DC.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:** Monday, March 9, 2020, at 1:15 p.m.

- 1. Strategic Issues.
- 2. Administrative Items.

On March 9, 2020, a majority of the members of the Board of Governors of the United States Postal Service voted unanimously to hold and to close to public observation a special meeting in Washington, DC. The Board determined that no earlier public notice was practicable.