PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Locating and Paying Participants

AGENCY: Pension Benefit Guaranty Corporation.

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

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval, with modifications, to a collection of information (OMB Control Number 1212–0055; expires October 31, 2021) under the Paperwork Reduction Act.

The purpose of the information collection is to enable PBGC to pay benefits to participants and beneficiaries. This notice informs the public of PBGC’s request and solicits public comment on the collection, as modified.

DATES: Comments must be received on or before August 6, 2021 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

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), 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: This information collection is needed to pay participants and beneficiaries who may be entitled to pension benefits from plans that have terminated. Participants and beneficiaries are asked to provide information in connection with an application for benefits. This includes requests to individuals to provide identifying information so that PBGC may determine whether the individuals are entitled to benefits. All requested information is needed so that PBGC may determine benefit entitlements and make appropriate payments.

This information collection includes My Pension Benefit Account (MyPBA), an application on PBGC’s website, http://www.pbgc.gov, through which plan participants and beneficiaries may conduct electronic transactions with PBGC, including applying for pension benefits, designating a beneficiary, electing or changing federal income tax withholding from periodic payments, changing contact information, and applying for or changing electronic direct deposit.

PBGC is proposing to eliminate one form (the Form 709), add four forms (form 700RN, form 700RSC, form 703RBD, and form 703RBD–MP) and revise several other forms in this collection, specifically Forms: 700, 701, 702, 707, 708, 710, 711, 715, and 717. The proposed revisions include the following:

- PBGC is proposing the addition of four new forms: Form 700RN, Form 700RSC, Form 703RBD, and Form 703RBD–MP. Each is intended to improve customer service.
  (1) Form 700RN and Form 700RSC will be used in rare situations when participants who are already receiving benefits are given the opportunity to choose to elect a retroactive annuity starting date with a decrease to the annuity benefit. Form 700RN will be used by participants when spousal consent is not required, and Form 700RSC will be used by participants when spousal consent is required. PBGC will use this information to change the annuity starting date and reimburse the underpayment resulting from the retroactive annuity payment.
  (2) Form 703RBD and Form 703RBD–MP will be used in rare situations by participants who have reached their RBD and are eligible to elect a lump sum payment in lieu of an annuity. Form 703RBD will be used for plan participants. Form 703RBD–MP will be used for participants claiming benefits under the Missing Participants Program and requires notarization of the participant’s signature as a fraud prevention measure. PBGC is separating participants who have reached their RBD from other participants able to elect a lump sum payment to ensure that appropriate information is communicated to participants who have reached their RBD.
- To Form 700, PBGC is proposing to remove the question that asks participants to designate beneficiaries for amounts owed at death and collect this information only on Form 707. This change is intended to reduce errors with customers completing Form 700.
- To Form 701, PBGC is proposing to add a question asking for the gender of the participant’s spouse. PBGC uses this information for actuarial calculations required to operate the single-employer insurance program.
- To Forms 701, 702, 707, and 708, PBGC is proposing to clarify the requested information about beneficiaries owed benefits upon the participant’s death.
- To Forms 701 and 710, PBGC is proposing to eliminate a question and information about Electronic Transfer Accounts (ETA), as this Department of the Treasury sponsored program ended.
- To Form 711, PBGC is proposing to add a question for notarized spousal consent to the change in a beneficiary for a certain and continuous annuity. This change is intended to comply with applicable requirements under the Internal Revenue Code.
- To Form 715, PBGC is proposing to clarify the instructions to improve customer service.
- To Form 717, PBGC is proposing to eliminate questions asking for gender, the branch or division where the employee worked, lump sum amount and date paid, whether the lump sum was rolled over to an individual retirement account (IRA), and whether the employee is currently receiving retirement benefits. PBGC is proposing to add requests for the last dates of employment, information on the type of retirement plan, and information appearing on SSA Form L–99–C1. This addition will decrease the need for PBGC to follow up with customers for additional, required information and increase processing efficiency.
- PBGC is making editorial and formatting changes as well, including changing the design and appearance of MyPBA. PBGC believes these revisions will provide greater clarity to customers and improve their experience with the online system.

The existing collection of information was approved under OMB control number 1212–0055 (expires October 31, 2021). On March 9, 2021, PBGC published a notice in the Federal Register (at 86 FR 13590) announcing the public of its intent to request an extension of
this collection of information, as modified. No comments were received. PBGC is requesting that OMB extend its approval (with modifications) for three years. 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 receive 170,521 benefit application or information forms annually. The total annual burden associated with this collection of information is estimated to be 58,376 hours and an estimated $58,682, which is the total average maximum cost of notary services for participants’ or participants’ spouses’ signatures on applicable forms.

Issued in Washington, DC, by

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

Supplementary Information:

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Commission invites submission of comments concerning the collection of information described above. The Commission is requesting that OMB extend its approval (with modifications) for three years. An agency may not conduct or sponsor a collection of information, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The Commission estimates that it will receive 170,521 benefit application or information forms annually. The total annual burden associated with this collection of information is estimated to be 58,376 hours and an estimated $58,682, which is the total average maximum cost of notary services for participants’ or participants’ spouses’ signatures on applicable forms.

Comments are due: July 8, 2021.

Portions Open to the Public

(1) Personnel Matter

Contact Person for More Information:


SUPPLEMENTARY INFORMATION:

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II. Docketed Proceeding(s)

I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request’s acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service’s request(s) can be accessed via the Commission’s website (http://www.prc.gov). Non-public portions of the Postal Service’s request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.

The Commission invites comments on whether the Postal Service’s request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3030, and 39 CFR part 3040, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)


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This Notice will be published in the Federal Register.

Erica A. Barker,
Secretary.

[FR Doc. 2021–14414 Filed 7–6–21; 8:45 am]

BILLING CODE 7710–FW–P

RAILROAD RETIREMENT BOARD

Sunshine Act Meetings

TIME AND DATE: 10:00 a.m., July 21, 2021.

PLACE: Members of the public wishing to attend the open portion of the meeting must submit a written request at least 24 hours prior to the meeting to receive dial-in information. All requests must be sent to SecretarytotheBoard@rrb.gov.

STATUS: The initial part of this meeting will be open to the public. The rest of the meeting will be closed to the public.

Portions Open to the Public

(1) Budget Briefing
(2) Enterprise Risk Management
(3) Legislative Briefing
(4) Status of Appeals
(5) Agency Operations

Portions Closed to the Public

(1) Personnel Matter

CONTACT PERSON FOR MORE INFORMATION:

Stephanie Hillyard, Secretary to the Board, (312) 751–4920.

Authority: 5 U.S.C. 552b
Dated: July 2, 2021.

Stephanie Hillyard,
Secretary to the Board.

[FR Doc. 2021–14595 Filed 7–2–21; 4:15 pm]

BILLING CODE 7905–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Exchange’s Transaction Credits and Charges at Equity 7, Section 118(a)

June 30, 2021.
