



[Billing Code 7709-02-P]

PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Disclosure of Termination Information

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intent to request extension of OMB approval

SUMMARY: Pension Benefit Guaranty Corporation (“PBGC”) intends to request that the Office of Management and Budget (“OMB”) extend approval, under the Paperwork Reduction Act of 1995, of a collection of information on the disclosure of termination information under its regulations for distress terminations, 29 CFR part 4041, Subpart C, and for PBGC-initiated terminations under 29 CFR part 4042 (OMB control number 1212-0065; expires September 30, 2014). This notice informs the public of PBGC's intent and solicits public comment on the collection of information.

DATES: Comments should be submitted by [insert date 60 days after publication in the Federal Register].

ADDRESSES: Comments may be submitted by any of the following methods:

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the Web site instructions for submitting comments.
- E-mail: paperwork.comments@pbgc.gov.
- Fax: 202-326-4224.

- Mail or Hand Delivery: Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026

PBGC will make all comments available on its Web site at www.pbgc.gov.

Copies of the collection of information may 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 regulations and instructions relating to this collection of information are available on PBGC's Web site at www.pbgc.gov.

FOR FURTHER INFORMATION CONTACT: Jo Amato Burns, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW, Washington, DC 20005, 202-326-4024. (For TTY and TDD, call 800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: Sections 4041 and 4042 of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), 29 U.S.C § 1301-1461, govern the termination of single-employer defined benefit pension plans that are subject to Title IV of ERISA. A plan administrator may initiate a distress termination pursuant to section 4041(c), and PBGC may itself initiate proceedings to terminate a pension plan under section 4042 if PBGC determines that certain conditions are present. Section 506 of the Pension Protection Act of 2006 amended sections 4041 and 4042 of ERISA. These amendments require that, upon a request by an affected party, a plan administrator must disclose information it has submitted to PBGC in connection with a distress termination filing, and that a plan administrator or plan sponsor must

disclose information it has submitted to PBGC in connection with a PBGC-initiated termination. The provisions also require PBGC to disclose the administrative record relating to a PBGC-initiated termination upon request by an affected party.

A description of the current disclosure provisions for distress terminations can be found on PBGC's website at

www.pbgc.gov/Documents/Disclosure_of_Distress_Termination_Information.pdf.

PBGC estimates that three participants or other affected parties will annually make requests for termination information. PBGC estimates that the total annual burden for the collection of information will be about 45 hours and \$900 (15 hours and \$300 per request).

PBGC is soliciting public comments to —

- Evaluate whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology 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 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 _16__ day of June, 2014.

Judith Starr
General Counsel
Pension Benefit Guaranty Corporation.

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