Available by reference in 14 CFR Part 71
by establishing a Class E airspace area at Davis/Woodland/Winters, CA. The development of GPS and VOR SIAP at Yolo County-Davis/Woodland/Winters Airport has made this proposal necessary. The intended effect of this proposal is to provide adequate Class E airspace for aircraft executing the GPS AWP, Davis/Woodland/Winters, CA, Class E airspace areas designations are published in Paragraph 6005 of FAA Order 7400.9D dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designations listed in this document would be published subsequently in this Order. The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(1) Is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71
Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment
In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]
1. The authority citation for 14 CFR part 71 continues to read as follows:

§71.1 [Amended]
2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9D, Airspace Designations and Reporting Points, dated September 4, 1996, and effective September 16, 1996, is amended as follows:
Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth
* * * * *
AWP CA E5 Davis/Woodland/Winters, CA

Yolo County-Davis/Woodland/Winters Airport, CA
(Lat. 33°34′45″ N, long. 121°51′24″ W)
That airspace extending upward from 700 feet above the surface with a 6.5-mile radius of Yolo County-Davis/Woodland/Winters Airport, excluding the Sacramento, CA, Class C and Class E airspace areas, Davis, CA, Davis/Woodland/Winters, CA, Class E airspace area, and Woodland, CA, Class E airspace area.
* * * * *
Issued in Los Angeles, California, on April 15, 1997.
Michael Lammes, Assistant Manager, Air Traffic Division, Western-Pacific Region.
[FR Doc. 97–11389 Filed 4–30–97; 8:45 am]
BILLING CODE 4910–13–M

PENSION BENEFIT GUARANTY CORPORATION
29 CFR Part 4231
RIN 1212–AA69

Mergers and Transfers Between Multiemployer Plans
AGENCY: Pension Benefit Guaranty Corporation.
ACTION: Proposed rule.

SUMMARY: The Pension Benefit Guaranty Corporation is proposing to amend its regulation on Mergers and Transfers Between Multiemployer Plans to clarify how the rules are to be applied to plans terminated by mass withdrawal and to make other minor changes and clarifications in the regulation.

DATES: Comments on these proposals must be received by June 30, 1997.
ADDRESSES: Comments may be mailed to the Office of the General Counsel, suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005–4026; delivered to that address between 9 a.m. and 4 p.m. on business days; faxed to 202–326–4112; or e-mailed to reg.comments@pbgc.gov. Written comments will be available for public inspection at the PBGC’s Communications and Public Affairs Department, suite 240 at the same address, between 9 a.m. and 4 p.m. on business days.


SUPPLEMENTARY INFORMATION:
Background
Under section 4231(a) and (b) of ERISA, a merger, or a transfer of assets and liabilities, between multiemployer plans must satisfy four requirements unless otherwise provided in regulations prescribed by the PBGC: (1) The PBGC must receive 120 days’ advance notice of the transaction; (2) Accrued benefits must not be reduced; (3) There must be no reasonable likelihood that benefits will be suspended as a result of plan insolvency; and (4) An actuarial valuation of each affected plan must have been performed as prescribed in section 4231(b)(4).

The PBGC’s regulation on Mergers and Transfers Between Multiemployer Plans (29 CFR part 4231 (formerly part 2672)) prescribes procedures for requesting a determination that a merger or transfer satisfies applicable requirements, allows the PBGC to waive the 120-day notice requirement, and sets higher-level and lower-level requirements for “safe harbor” plan solvency tests and for valuation standards. Whether the higher-level or lower-level requirements apply depends on whether a “significant transfer” is involved.
Terminated Plan Transactions

Transactions involving plans that have been terminated by mass withdrawal under ERISA section 4041A(a)(2) are rare. The current regulation does not make clear whether, and if so how, the merger and transfer rules apply to these cases. Since such plans have no contributing employers, and transactions involving them present more risk than most others, it is important to specify how the merger and transfer rules apply to them.

The amendment clarifies that transactions involving such plans are subject to the merger and transfer rules and (except for “de minimis” transactions) are governed by the higher-level valuation standard and “safe harbor” solvency test. (Terminated plans, like other plans, could satisfy the plan solvency requirement without recourse to the “safe harbor” test by demonstrating that benefits are not likely to be suspended.) The amendment also extends to “de minimis” terminated plan transactions the requirement that actuarial valuation reports be submitted to the PBGC.

Significant Transfers

Both plans involved in a significant transfer are currently subject to the higher-level valuation standard and “safe harbor” solvency test, even if only one of the plans is significantly affected. The standard for determining whether a plan is “significantly affected” is generally the same as the standard for determining whether a transfer is a “significant transfer” under the existing regulation. A transferee plan is significantly affected if the assets transferred equal or exceed 15 percent of its pre-transfer assets. A transferor plan is significantly affected if the unfunded accrued benefits transferred equal or exceed 15 percent of its pre-transfer assets.

The amended regulation no longer automatically applies the higher-level valuation standard and safe harbor solvency test to both plans involved in a significant transfer if only one of the plans is significantly affected. Instead, the higher-level standard and test are just applied to the significantly affected plan. (In addition, as discussed above, the higher-level standard and test are applied to any plan that is involved in a non-de minimis terminated plan transaction).

Other Changes

The regulation currently requires that a compliance determination request for a significant transfer include copies of all actuarial valuations performed within the five years preceding the proposed effective date of the transfer. This cannot be done where the last plan year preceding the proposed effective date is in progress when the compliance determination request is filed. The amended regulation calls for the valuations performed within the five years preceding the compliance determination request.

The amendment also modifies the higher-level valuation standard slightly so that the actuarial assumptions and methods used in the pre-merger valuation would be those expected to be used for the surviving plan after the merger.

Under the current regulation, the requirement for 120 days’ notice can be waived only if the PBGC is satisfied that failure to complete the transaction in a shorter time will harm participants or beneficiaries. The PBGC typically completes its reviews in 60 to 90 days, and there is usually no reason to wait the full 120 days. The proposed amendment would also permit a merger or transfer to be consummated if (1) the PBGC determines that the transaction complies with ERISA section 4231, or (2) the PBGC completes its review of the transaction.

The PBGC is also making other conforming and clarifying changes.

Paperwork Reduction Act

The collection of information requirements in existing Part 4231 have been approved by the Office of Management and Budget under control number 1212-0022. The PBGC has submitted these requirements, as amended by this proposed rule, to the Office of Management and Budget for review under section 3507(d) of the Paperwork Reduction Act of 1995. The PBGC needs the information submitted under Part 4231 by plan sponsors of multiemployer plans that are involved in mergers and transfers in order to monitor compliance with the requirements for mergers and spinoffs of multiemployer plans.

Based on its experience, the PBGC estimates that about 20 submissions will be made each year under the amended regulation, no more than 2 of which will involve spin-offs or significantly affected plans. The PBGC also believes, based on its experience, that virtually all of these submissions will be prepared by outside actuaries, lawyers, and other consultants. The PBGC estimates that it will cost a plan an average of $455 for preparation of a submission that does not involve a spin-off of a significantly affected plan and $705 for preparation of a submission that involves a spin-off or a significantly affected plan. Accordingly, the estimated annual cost burden of the collection of information is $9,600.

Comments on the paperwork provisions of the proposed rule should be mailed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Pension Benefit Guaranty Corporation, Washington, DC 20503. The PBGC is soliciting public comments to:

- evaluate whether the proposed 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 proposed 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 through 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.

In particular, the PBGC invites suggestions regarding procedures for submitting some or all of the required information electronically.

Compliance With Rulemaking Guidelines

The PBGC has determined that this action is not a “significant regulatory action” under the criteria set forth in Executive Order 12866.

The PBGC certifies that the amendment in this proposed rule would not have a significant economic impact on a substantial number of small entities. This certification is based on the fact that the primary substantive effect of the proposed amendment would be to liberalize certain existing requirements and to clarify the application of existing requirements to a very rare category of transactions, viz., multiemployer mergers and transfers involving plans that have terminated by mass withdrawal. (The PBGC is aware of only two such transactions since § 4231 of ERISA was enacted.) Accordingly, as provided in section 605(b) of the Regulatory Flexibility Act, compliance with sections 603 and 604 of the Regulatory Flexibility Act is not required.
PART 4231—MERGERS AND TRANSFERS BETWEEN MULTIEMPLOYER PLANS

1. The authority citation for part 4231 continues to read as follows:


2. In §4231.1, paragraph (a) is amended by adding a sentence at the end of the paragraph to read as follows:

§4231.1 Purpose and scope.

(a) Purpose. * * * The collections of information in this part have been approved by the Office of Management and Budget under OMB control number 1212–0025.

3. In §4231.2, the first sentence is amended by adding the word ““EIN,”” after the word “chapter;” and before the words ““ERISA””, by removing the word ““and””, and by adding a comma and the words ““and PN”” after the words ““plan”” and adding in their place the words ““that exists before””;

4. In §4231.3, paragraph (a)(3) is amended by removing the words ““that existed before””;

5. §4231.4 is revised to read as follows:

§4231.4 Definitions.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
</table>
| Significantly affected plan | A plan that—
|   | (1) Transfers assets that equal or exceed 15 percent of its assets before the transfer; |
|   | (2) Receives a transfer of unfunded accrued benefits that equal or exceed 15 percent of its assets before the transfer; |
|   | (3) Is created by a spinoff from another plan, or |
|   | (4) Engages in a merger or transfer (other than a de minimis merger or transfer) either— |
|   | (i) After such plan has terminated under section 4041A(a)(2) of ERISA, or |
|   | (ii) With another plan that has so terminated. |

§4231.5 Valuation requirement.

(a) In general. For a plan that is not a significantly affected plan, the actuarial valuation requirement under section 4231(b)(1) of ERISA and §4231.3(a)(3)(i) is satisfied if—

* * * * *

(b) Significantly affected plans. The plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied for a significantly affected plan if all of the following requirements are met:

* * * * *

§4231.6 Plan solvency tests.

8. In §4231.6, redesignated paragraph (a)(1) is amended by removing the word ““in”” and adding in its place the word ““for””;

9. In §4231.6, paragraphs (a) and (b) are redesignated as paragraphs (b) and (a) respectively; the introductory texts of redesignated paragraphs (a) and (b) are revised; and redesignated paragraph (b)(4) and paragraph (c)(1) are revised, to read as follows:

§4231.6 Plan solvency tests.

(a) In general. For a plan that is not a significantly affected plan, the plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied if—

* * * * *

(b) Significantly affected plans. The plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied for a significantly affected plan if all of the following requirements are met:

* * * * *

(c) Rules for determinations. * * *

* * * * *

§4231.7 * * *

4. Contributions for the amortization period shall equal or exceed unfunded accrued benefits plus expected normal costs. The actuary may select as the amortization period either—

* * * * *

5. At the end of §4231.7, the words ““(Approved by the Office of Management and Budget under control number 1212–0022)”” are removed.

6. §4231.8 is revised to read as follows:

§4231.8 Requirements for mergers and transfers.

(a) General requirements. * * * * *

(b) Actuarial valuations of the plans that existed before the merger shall have been performed in accordance with §4231.5.

(c) For each plan that exists after the transaction, an enrolled actuary shall—

* * * * *

§4231.9 * * *

8. In §4231.9, redesignated paragraph (a)(1) is amended by removing the word ““in”” and adding in its place the word ““for””.

9. In §4231.9, paragraphs (a) and (b) are redesignated as paragraphs (b) and (a) respectively; the introductory texts of redesignated paragraphs (a) and (b) are revised; and redesignated paragraph (b)(4) and paragraph (c)(1) are revised, to read as follows:

§4231.9 Requirements for mergers and transfers.

(a) In general. For a plan that is not a significantly affected plan, the plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied if—

* * * * *

(b) Significantly affected plans. The plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied for a significantly affected plan if all of the following requirements are met:

* * * * *

(c) Rules for determinations. * * *

* * * * *

§4231.10 * * *

5. Contributions for the amortization period shall equal or exceed unfunded accrued benefits plus expected normal costs. The actuary may select as the amortization period either—

* * * * *

6. At the end of §4231.10, the words ““(Approved by the Office of Management and Budget under control number 1212–0022)”” are removed.

7. §4231.11 is revised to read as follows:

§4231.11 Requirements for transfers.

(a) General requirements. * * * * *

(b) Actuarial valuations of the plans that existed before the transfer shall have been performed in accordance with §4231.5.

(c) Either of the following requirements shall be met:

* * * * *

§4231.12 * * *

8. In §4231.12, redesignated paragraph (a)(1) is amended by removing the word ““in”” and adding in its place the word ““for””.

9. In §4231.12, paragraphs (a) and (b) are redesignated as paragraphs (b) and (a) respectively; the introductory texts of redesignated paragraphs (a) and (b) are revised; and redesignated paragraph (b)(4) and paragraph (c)(1) are revised, to read as follows:

§4231.12 Requirements for transfers.

(a) In general. For a plan that is not a significantly affected plan, the plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied if—

* * * * *

(b) Significantly affected plans. The plan solvency requirement of section 4231(b)(3) of ERISA and §4231.3(a)(3)(i) is satisfied for a significantly affected plan if all of the following requirements are met:

* * * * *

(c) Rules for determinations. * * *

* * * * *
after the words “and assumptions” and
before the words “used by the plan” and
by removing the words “is using” and
adding in their place the word “uses”;
paragraph (c)(4) is amended by
removing the words “to the plan
sponsor”; and paragraph (c)(5) is
amended by adding the words “to be”
after the words “interest assumption”
and before the words “used for”. As so
revised, redesignated paragraphs (a)(1)
and (b)(1) through (b)(3) and paragraphs
(c)(2), (c)(4), and (c)(5) of § 4231.6 read
as follows:

§ 4231.6 Plan solvency tests.

(a) In general. * * *

(1) The fair market value of plan
assets immediately after the merger
or transfer equals or exceeds five times
the benefit payments for the last plan
year ending before the proposed effective
date of the merger or transfer; or
* * *

(b) Significantly affected plans. * * *

(1) Expected contributions shall equal
or exceed the estimated amount
necessary to satisfy the minimum
funding requirement of section 412(a)
of the Code (including reorganization
funding, if applicable) for the five plan
years beginning on or after the proposed
effective date of the transaction.

(2) The fair market value of plan
assets immediately after the transaction
shall equal or exceed the total amount
of expected benefit payments for the
first five plan years beginning on or after
the proposed effective date of the
transaction.

(3) Expected contributions for the first
plan year beginning on or after the
proposed effective date of the
transaction shall equal or exceed
expected benefit payments for that plan
year.
* * *

(c) Rules for determinations * * *
* * *

(2) Expected normal costs shall be
determined under the funding method
and assumptions expected to be used by
the plan actuary for purposes of
determining the minimum funding
requirement under section 412 of the
Code (which requires that such
assumptions be reasonable in the
aggregate). If the plan uses an aggregate
funding method, normal costs shall be
determined under the entry age normal
method.
* * *

(4) The fair market value of plan
assets immediately after the merger or
transfer shall be based on the most
recent data available immediately before
the date on which the notice is filed.

(5) Expected investment earnings
shall be determined using the same
interest assumption to be used for
determining the minimum funding
requirement under section 412 of the
Code.
* * *

9. In § 4231.7, paragraph (a) is revised,
and paragraph (c)(3) is added, to read as
follows:

§ 4231.7 De minimis mergers and
transfers.

(a) Special plan solvency rule. The
determination of whether a de minimis
merger or transfer satisfies the plan
solvency requirement in § 4231.6(a) may
be made without regard to any other
de minimis mergers or transfers that have
occurred since the last actuarial
valuation.
* * *

(c) De minimis transfer defined.
* * *

(3) The transferor plan is not a plan
that has terminated under section
4041A(a)(2) of ERISA.
* * *

§ 4231.7 [Amended]

(a) In § 4231.7, paragraph (c)(1) is
amended by removing the word “and”;
paragraph (c)(2) is amended by
removing the period and adding in its
place a semicolon and the word “and”;
paragraph (d) is amended by removing
the words “merger or transfer” and
adding in their place the word
“transaction”, by adding the word
“actuarial” after the words “the most
recent” and before the word
“valuation”, and by removing the words
“performed for purposes of section
412(b) of the Code”; the introductory
words of paragraph (e)(2)(i) are amended
by adding the words “de minimis” after the
words “all previous” and before the
words “mergers and transfers”; paragraph
(e)(2)(i) is amended by removing the words “from the plan”
and adding in their place the words
“from a plan” and paragraph (e)(2)(ii) is
amended by removing the words “to the
plan” and adding in their place the words
to a plan”. As so revised, paragraphs (c)(1), (c)(2), (d), and (e)(2) of
§ 4231.7 read as follows:

§ 4231.7 De minimis mergers and
transfers.

* * *

(c) De minimis transfer defined.
* * *

(1) The fair market value of plan
assets transferred, if any, is less than 3 percent
of the fair market value of all the assets
of the transferor plan.

(2) The present value of the accrued
benefit payments transferred (whether or not
vested) is less than 3 percent of the fair
market value of all the assets of the
transferor plan.
* * *

(d) Value of assets and benefits. For
purposes of paragraphs (b) and (c) of
this section, the value of plan assets and
accrued benefits may be determined as
of any date prior to the proposed
effective date of the transaction, but not
earlier than the date of the most recent
actuarial valuation.
* * *

(e) Aggregation required. * * *
* * *

(ii) A transfer is not de minimis if,
when aggregated with all previous de
minimis mergers and transfers effective
within the same plan year—

(i) The value of all assets transferred
from a plan equals or exceeds 3 percent
of the value of the plan’s assets; or

(ii) The present value of all accrued
benefits transferred to a plan equals or
exceeds 3 percent of the plan’s assets.

11. In § 4231.8, paragraphs (d),
(e)(1)(iii), (e)(2), (e)(6), and (f) are
revised to read as follows:

§ 4231.8 Notice of merger or transfer.

* * *

(d) Filing date. For purposes of
paragraph (a) of this section, the notice
is not considered filed until all of the
information required by paragraph (e) of
this section has been submitted.

Information filed under this part is
considered filed—

(1) On the date of the United States
postmark stamped on the cover in
which the information is mailed, if—

(i) The postmark was made by the
United States Postal Service; and

(ii) The information was mailed
postage prepaid, properly addressed to
the PBGC; or

(2) On the date it is received by
the PBGC, if the conditions stated in
paragraph (d)(1) of this section are not
met. Information received on a weekend
or Federal holiday or after 5:00 p.m. on
a weekday is considered filed on the
next regular business day.

(e) * *

(1) * *

(iii) The plan sponsor’s EIN and
the plan’s PN and, if different, the EIN or
PN last filed with the PBGC. If no EIN
or PN has been assigned, the notice
shall so indicate.

(2) Whether the transaction being
reported is a merger or transfer, whether
it involves any plan that has terminated
under section 4041A(a)(2) of ERISA,
whether any significantly affected plan
is involved in the transaction (and, if so,
identifying each such plan), and
whether it is a de minimis transaction
as defined in § 4231.7 (and, if so, including an enrolled actuary’s certification to that effect).

(6) For each plan that exists before a transaction (unless the transaction is de minimis and does not involve any plan that has terminated under section 4041A(a)(2) of ERISA), a copy of the most recent actuarial valuation report that satisfies the requirements of § 4231.5.

(f) Waiver of notice. The PBGC may waive the notice requirements of this section and section 4231(b)(1) of ERISA if—

(1) A plan sponsor demonstrates to the satisfaction of the PBGC that failure to complete the merger or transfer in less than 120 days after filing the notice will cause harm to participants or beneficiaries of the plans involved in the transaction;

(2) The PBGC determines that the transaction complies with the requirements of section 4231 of ERISA; or

(3) The PBGC completes its review of the transaction.

§ 4231.8 [Amended]

12. In § 4231.8, paragraph (c) is amended by removing the words “by mail or submitted by hand”; paragraph (e)(3) is amended by removing the words “‘merger or transfer’ and adding in their place the word ‘transaction’”; paragraph (e)(4) is amended by removing the words “‘the plan provision’; the introductory text of paragraph (e)(5) is amended by removing the word “‘One’” and adding in its place the words “‘For each plan that exists after the transaction, one’”; paragraph (e)(5)(i) is removed and paragraphs (e)(5)(ii) and (e)(5)(iii) are redesignated as paragraphs (e)(5)(i) and (e)(5)(ii) respectively; redesignated paragraph (e)(5)(i) is amended by removing the words “‘merger or transfer’ and adding in their place the word ‘plan’”; the introductory text of paragraph (e)(7) is amended by removing the words “‘a significant transfer’ and adding in their place the words “‘each significantly affected plan that exists after the transaction’ and by removing the reference “§ 4231.6(a)” and adding in its place the reference “§ 4231.6(b)”; and paragraphs (e)(7)(i) through (e)(7)(v) are amended by removing the word “‘each’” wherever it occurs and adding in its place the word “the”, and by removing the word “‘transfer’” wherever it occurs and adding in its place the word “transaction”. As so revised, paragraphs (c), (e)(3), and (e)(4), the introductory text of paragraph (e)(5), redesignated paragraph (e)(5)(i), and paragraph (e)(7) of § 4231.8 read as follows:

§ 4231.8 Notice of merger or transfer.

(c) Where to file. The notice shall be delivered to Reports Processing, Insurance Operations Department, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026.

(e) * * * * *

(3) The proposed effective date of the transaction.

(4) A copy of each plan provision stating that no participant’s or beneficiary’s accrued benefit will be lower immediately after the merger or transfer than the benefit immediately before the transaction.

(5) For each plan that exists after the transaction, one of the following statements, certified by an enrolled actuary:

(i) A statement that the plan satisfies the applicable plan solvency test set forth in § 4231.6, indicating which is the applicable test:

* * * * *

(ii) The present value of the accrued benefits and fair market value of plan assets under the valuation required by § 4231.5(b), allocable to the plan after the transaction.

(iii) The fair market value of assets in the plan after the transaction (determined in accordance with § 4231.6(c)(4)).

(iv) The expected benefit payments for the plan in the first plan year beginning on or after the proposed effective date of the transaction (determined in accordance with § 4231.6(c)(3)).

(v) The contribution rates in effect for the plan in the first plan year beginning on or after the proposed effective date of the transaction.

(vi) The contribution rates in effect for the plan in the first plan year beginning on or after the proposed effective date of the transaction.

§ 4231.9 [Amended]

14. In § 4231.9, the first sentence of the introductory text of paragraph (a) is removed and a new sentence is added in its place, to read as follows:

§ 4231.9 Request for compliance determination.

(a) General. The plan sponsor(s) of one or more plans involved in a merger or transfer, or the duly authorized representative(s) acting on behalf of the plan sponsor(s), may file a request for a determination that the transaction complies with the requirements of section 4231 of ERISA, * * * * *
DEPARTMENT OF THE INTERIOR
Minerals Management Service
30 CFR Part 251
RIN 1010–AC10
Geological and Geophysical (G&G) Explorations of the Outer Continental Shelf
AGENCY: Minerals Management Service (MMS), Interior.
ACTION: Reopening of comment period for proposed rule.
SUMMARY: This notice reopens to May 30, 1997, the deadline for the submission of comments on the proposed revision of requirements governing Geological and Geophysical Explorations of the Outer Continental Shelf, that were published February 11, 1997.
DATES: We will consider all comments received by May 30, 1997. We will begin reviewing comments at that time and may not fully consider comments received after May 30, 1997.
ADDRESSES: Mail or hand-carry written comments to the Department of the Interior; Minerals Management Service; 381 Elden Street; Mail Stop 4700; Herndon, Virginia 20170–4817; Attention: Rules Processing Team.
FOR FURTHER INFORMATION CONTACT: Kumkum Ray, Engineering and Operations Division, at (703) 787–1600.
SUPPLEMENTARY INFORMATION: MMS has been asked to extend the deadline for respondents to submit comments on the proposed revisions of MMS's requirements governing geological and geophysical explorations of the Outer Continental Shelf that were published February 11, 1997 (62 FR 6149). The request explains that more time is needed to allow respondents time to prepare detailed and comprehensive comments.
E.P. Danenberger,
Chief, Engineering and Operations Division.
[FR Doc. 97–11276 Filed 4–30–97; 8:45 am]
BILLING CODE 4310–MR–M

DEPARTMENT OF TRANSPORTATION
Coast Guard
33 CFR Part 96
46 CFR Parts 2, 31, 71, 91, 107, 115, 126, 175, 176, and 189
[CGD 95–073]
RIN 2115–AF44
International Management Code for the Safe Operation of Ships and for Pollution Prevention (International Safety Management (ISM) Code)
AGENCY: Coast Guard, DOT.
ACTION: Notice of proposed rulemaking.
SUMMARY: The Coast Guard proposes to develop regulations which parallel the international requirements for safety management systems required of companies and their U.S. vessels that are engaged on foreign voyages. This action is mandated by the Coast Guard Authorization Act of 1996. These proposed regulations will allow responsible persons and their U.S. vessel(s) to develop safety management systems to enhance vessel operating safety and reduce pollution incidents in compliance with internationally and nationally mandated deadlines. The proposed regulations will also permit recognized organizations to receive authorization from the U.S. to audit safety management systems and issue international convention certificates.
DATES: Comments must reach the Coast Guard on or before July 30, 1997.
ADDRESSES: You may mail comments to the Executive Secretary, Marine Safety Council (G–LRA/3406) (CGD 95–073), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593, or deliver them to room 3406 at the same address between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays. The telephone number is (202) 267–1477. You must also mail comments on collection of information to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street NW., Washington, DC 20503, ATTN: Desk Officer, U.S. Coast Guard.
The Executive Secretary maintains the public docket for this rulemaking. Comments, and documents as indicated in this preamble, will become part of this docket and will be available for inspection or copying at room 3406, U.S. Coast Guard Headquarters, between