

Dated: May 28, 2014.

Connie M. Downs,

Corporate Secretary, Overseas Private Investment Corporation.

[FR Doc. 2014-12765 Filed 5-29-14; 11:15 am]

BILLING CODE 3195-01-P

PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Termination of Single-Employer Plans, Missing Participants

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 (with modifications), under the Paperwork Reduction Act of 1995, of a collection of information in its regulations on Termination of Single-Employer Plans and Missing Participants, and implementing forms and instructions (OMB control number 1212-0036; expires February 28, 2017). This notice informs the public of PBGC’s intent and solicits public comment on the collection of information. The modifications relate only to standard terminations and distress terminations that close out in the private sector.

DATES: Comments should be submitted by August 1, 2014.

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.
- Email: 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 or by visiting that office 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 forms 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, or Catherine B. Klion, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026, 202-326-4024. (For TTY and TDD, call 800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: Under section 4041 of the Employee Retirement Income Security Act of 1974, as amended, a single-employer pension plan may terminate voluntarily only if it satisfies the requirements for either a standard or a distress termination. Pursuant to ERISA section 4041(b), for standard terminations, and section 4041(c), for distress terminations, and PBGC’s termination regulation (29 CFR part 4041), a plan administrator wishing to terminate a plan is required to submit specified information to PBGC in support of the proposed termination and to provide specified information regarding the proposed termination to third parties (participants, beneficiaries, alternate payees, and employee organizations). In the case of a plan with participants or beneficiaries who cannot be located when their benefits are to be distributed, the plan administrator is subject to the requirements of ERISA section 4050 and PBGC’s regulation on missing participants (29 CFR part 4050). These regulations may be found on PBGC’s Web site at <http://www.pbgc.gov/res/laws-and-regulations/code-of-federal-regulations.html>.

The collection of information under these regulations and the implementing forms and instructions has been approved by OMB under control number 1212-0036 (expires February 28, 2017). PBGC is requesting that OMB extend its approval for three years, with modifications. 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 is proposing to require that the plan administrator of a plan terminating in a standard termination (or a distress termination that closes out in the private sector) must submit with the post-distribution certification (Form 501 or Form 602) the most recent plan document and proof of benefit distributions. PBGC is proposing this new information requirement to help address inquiries from individuals who

claim they are owed benefits from terminated plans.

PBGC receives approximately 2,500 inquiries a year from individuals seeking pension benefits; 800-850 of these inquiries involve standard terminations. These inquiries often result from an individual receiving a notice from the Social Security Administration that he or she may be owed a benefit from a plan. PBGC typically does not have the information to easily determine (or determine at all) whether the individual was owed a benefit from a terminated plan (and if so, the benefit amount) and whether the benefit was already paid in connection with the plan termination, and the plan’s sponsor may no longer exist to assist PBGC. This new information requirement would help PBGC address these inquiries and, where appropriate, pay benefits to individuals entitled to them.

Many plans already submit plan documents and proof of benefit distributions to PBGC in the course of a standard termination audit. PBGC audits all standard terminations of plans with more than 300 participants and a random sample of smaller plans. For plans with a participant count of 300 or fewer, PBGC randomly selects plans to audit. PBGC also may audit a plan when there is reason to believe there may be a problem (for example, when PBGC receives a complaint by plan participants or a plan practitioner).¹ Thus for many plans, the new information requirement would simply shift the requirement to provide the information to an earlier date. In any case, plan administrators would simply be sending PBGC copies of documents that are already in their possession, and the additional burden would be small.

PBGC estimates that 1,430 plan administrators will be subject to the collection of information requirements in PBGC’s regulations on termination and missing participants and implementing forms and instructions each year, and that the total annual burden of complying with these requirements will be 1,706 hours and \$2,830,000. (Much of the work associated with terminating a plan is performed for purposes other than meeting these requirements.)

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;

¹ <http://www.pbgc.gov/prac/terminations/standard-terminations.html>.

- 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 28th day of May 2014.

Judith Starr,

General Counsel, Pension Benefit Guaranty Corporation.

[FR Doc. 2014-12705 Filed 5-30-14; 8:45 am]

BILLING CODE 7709-02-P

POSTAL REGULATORY COMMISSION

Sunshine Act Meetings

TIME AND DATE: Wednesday, June 18, 2014, at 11 a.m.

PLACE: Commission hearing room, 901 New York Avenue NW., Suite 200, Washington, DC 20268-0001.

STATUS: The Postal Regulatory Commission will hold a public meeting to discuss the agenda items outlined below. Part of the meeting will be open to the public as well as audiocast, and the audiocast may be accessed via the Commission's Web site at <http://www.prc.gov>. Part of the meeting will be closed. After the close of the public part of the meeting, a *public listening session* will be offered to allow the public to comment on any agenda item or related subject matter. The Commission will then resume in its closed session.

MATTERS TO BE CONSIDERED: The agenda for the Commission's June 18, 2014 meeting includes the items identified below.

PORTIONS OPEN TO THE PUBLIC: 1. Report from the Office of Public Affairs and Government Relations on legislative activities and the handling of rate and service inquiries from the public.

2. Report from the Office of General Counsel on the status of Commission dockets.

3. Report from the Office of Accountability and Compliance.

4. Report on international activities of the Commission.

5. Report from the Office of the Secretary and Administration.

6. Presentation to Commissioners on the Postal Service's Sustainability Program by a representative of the Postal Service.

PORTIONS CLOSED TO THE PUBLIC: 7. Discussion of pending litigation.

CONTACT PERSON FOR MORE INFORMATION: David A. Trissell, General Counsel, Postal Regulatory Commission, 901 New York Avenue NW., Suite 200, Washington, DC 20268-0001, at 202-789-6820 (for agenda-related inquiries) and Shoshana M. Grove, Secretary of the Commission, at 202-789-6800 or shoshana.grove@prc.gov (for inquiries related to meeting location, changes in date or time of the meeting, access for handicapped or disabled persons, the audiocast, or similar matters). The Commission's Web site may also provide information on changes in the date or time of the meeting.

By direction of the Commission.

Shoshana M. Grove,

Secretary.

[FR Doc. 2014-12831 Filed 5-29-14; 4:15 pm]

BILLING CODE 7710-FW-P

POSTAL REGULATORY COMMISSION

[Docket No. CP2014-51; Order No. 2082]

New Postal Product

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing requesting the addition of a Global Reseller Expedited Package Contracts 2 negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* June 3, 2014.

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:

Table of Contents

- I. Introduction
- II. Notice of Commission Action
- III. Ordering Paragraphs

I. Introduction

On May 23, 2014, the Postal Service filed notice that it has entered into an additional Global Reseller Expedited Package Contracts 2 negotiated service agreement (Agreement).¹

To support its Notice, the Postal Service filed a copy of the Agreement, a copy of the Governors' Decision authorizing the product, a certification of compliance with 39 U.S.C. 3633(a), and an application for non-public treatment of certain materials. It also filed supporting financial workpapers.

II. Notice of Commission Action

The Commission establishes Docket No. CP2014-51 for consideration of matters raised by the Notice.

The Commission invites comments on whether the Postal Service's filing is consistent with 39 U.S.C. 3632, 3633, or 3642, 39 CFR part 3015, and 39 CFR part 3020, subpart B. Comments are due no later than June 3, 2014. The public portions of the filing can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Pamela A. Thompson to serve as Public Representative in this docket.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. CP2014-51 for consideration of the matters raised by the Postal Service's Notice.

2. Pursuant to 39 U.S.C. 505, Pamela A. Thompson is appointed to serve as an officer of the Commission to represent the interests of the general public in this proceeding (Public Representative).

3. Comments are due no later than June 3, 2014.

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

By the Commission.

Shoshana M. Grove,

Secretary.

[FR Doc. 2014-12634 Filed 5-30-14; 8:45 am]

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¹ Notice of United States Postal Service of Filing a Functionally Equivalent Global Reseller Expedited Package 2 Negotiated Service Agreement, May 23, 2014 (Notice).