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Dated at Rockville, Maryland this 28th day of October 1997.

For the Nuclear Regulatory Commission.

**Darl S. Hood,**

*Senior Project Manager, Project Directorate I-1, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.*

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**PENSION BENEFIT GUARANTY CORPORATION**

**Submission of Information Collection for OMB Review; Comment Request; Termination of Single Employer Plans; Missing Participants; PBGC Forms 500-501, 600-602**

**AGENCY:** Pension Benefit Guaranty Corporation.

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

**SUMMARY:** The Pension Benefit Guaranty Corporation ("PBGC") is requesting that the Office of Management and Budget ("OMB") extend its approval, under the Paperwork Reduction Act, of a collection of information in its regulations on Termination of Single Employer Plans and Missing Participants (29 CFR Parts 4041 and 4050) and implementing forms and instructions (PBGC Forms 500-501 and 600-602). This notice informs the public of the PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by December 8, 1997.

**ADDRESSES:** Comments should be mailed to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, Washington, DC 20503. The request for extension will be available for public inspection at the Communications and Public Affairs Department of the Pension Benefit Guaranty Corporation, suite 240, 1200 K Street, NW., Washington, DC, 20005-4026, between 9 a.m. and 4 p.m. on business days.

**FOR FURTHER INFORMATION CONTACT:** Harold J. Ashner, Assistant General Counsel, or Catherine B. Klion, Attorney, 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 request connection to 202-326-4024).

**SUPPLEMENTARY INFORMATION:** The PBGC administers the pension plan termination insurance programs under Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Under section 4041 of ERISA, 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 the PBGC's termination regulation (29 CFR part 4041), a plan administrator wishing to terminate a plan is required to submit specified information to the 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 the PBGC's missing participants regulation (29 CFR part 4050).

Elsewhere in today's **Federal Register**, the PBGC published a final rule that extends standard termination deadlines and otherwise simplifies the standard termination process, requires that plan administrators provide participants with information on state guaranty association coverage of annuities, and makes conforming changes to the distress termination process. The final rule also makes conforming and simplifying changes to the missing participants regulation. In addition, the PBGC made clarifying and other changes (related to the final rule) to its implementing forms and instructions under the termination and missing participants regulations.

Terminations initiated before the effective date of the final rule generally will be subject to the existing collection of information requirements. (The PBGC specified in the final rule certain portions of the final rule that plan administrators may apply to terminations in process at the time the final rule becomes effective.) Thus, even after the effective date of the final rule, there will be a period of time during which the existing collection of information requirements will apply for some terminations.

The PBGC is asking OMB to (1) approve for three years the revised collection of information requirements contained in the new final termination and missing participants regulations and implementing forms and

instructions; and (2) extend its approval for three years of the collection of information requirements in the existing termination and missing participants regulations and implementing forms and instructions. To facilitate OMB's consideration of these requests, the PBGC is combining the final rule and rollover submissions.

Much of the work associated with terminating a plan is performed for purposes other than meeting the collection of information requirements in the PBGC's termination and missing participants regulations. The PBGC estimates that 3,750 plan administrators will be subject to the collection of information requirements each year, and that the total annual burden of complying with these requirements is 5,231 hours and \$2,761,672.

Issued in Washington, DC, this 3rd day of November, 1997.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

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**RAILROAD RETIREMENT BOARD**

**Proposed Collection; Comment Request**

**SUMMARY:** In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

*Comments are invited on:* (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

*Title and purpose of information collection:* Application for Employee Annuity Under the Railroad Retirement Act; OMB 3220-0002.

Section 2 of the Railroad Retirement Act (RRA), provides for payment of age and service, disability and supplemental annuities to qualified employees. The basic requirements for a regular employee annuity retirement annuity under the RRA is 120 months (10 years)