



# Federal Register

---

**Monday,  
May 14, 2001**

---

**Part XL**

**Pension Benefit  
Guaranty  
Corporation**

---

**Semiannual Regulatory Agenda**

**PENSION BENEFIT GUARANTY CORPORATION (PBGC)**

**PENSION BENEFIT GUARANTY CORPORATION**

**29 CFR Ch. XXVI**

**Agenda of Regulations Under Development**

**AGENCY:** Pension Benefit Guaranty Corporation (PBGC).

**ACTION:** Semiannual regulatory agenda.

**SUMMARY:** This document sets forth the Pension Benefit Guaranty Corporation's regulatory agenda issued under Executive Order 12866 and the Regulatory Flexibility Act. The agenda lists regulations that are currently under development or review or that PBGC expects to have under development or review during the next 12 months. The effect of this agenda is to advise the

public of PBGC's current and future regulatory activities.

**ADDRESSES:** Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026.

**FOR FURTHER INFORMATION CONTACT:** For further information on the agenda in general, contact Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, (202) 326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4024.) For information about a specific regulation project listed on the agenda, contact the person designated in the agenda for that regulation.

**SUPPLEMENTARY INFORMATION:** Under the President's order on Regulatory Planning and Review, Executive Order

12866 (58 FR 51735, October 4, 1993), each agency is required to prepare an agenda of all regulations under development or review. The Regulatory Flexibility Act, Public Law 98-354, 5 U.S.C. 601, has a similar agenda requirement. Under that law, the agenda must list any regulation that is likely to have a significant economic impact on a substantial number of small entities.

The Office of Management and Budget has issued guidelines prescribing the form and content of the regulatory agenda. Under those guidelines, the agenda must list all regulatory activities being conducted or reviewed in the next 12 months and provide certain specified information on each regulation.

**John Seal,**  
*Acting Executive Director, Pension Benefit Guaranty Corporation.*

**Pension Benefit Guaranty Corporation—Proposed Rule Stage**

Sequence Number	Title	Regulation Identification Number
3862	Filing Rules .....	1212-AA89
3863	Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets .....	1212-AA55

**Pension Benefit Guaranty Corporation—Final Rule Stage**

Sequence Number	Title	Regulation Identification Number
3864	Assessment Of and Relief From Penalties .....	1212-AA95
3865	Payment of Benefits in PBGC-Trusteed Plans .....	1212-AA35

**Pension Benefit Guaranty Corporation—Long-Term Actions**

Sequence Number	Title	Regulation Identification Number
3866	Payment of Premiums .....	1212-AA58
3867	Calculation and Payment of Unfunded Nonguaranteed Benefits .....	1212-AA54
3868	Miscellaneous Statutory Amendments .....	1212-AA79
3869	Treatment of Substantial Cessation of Operations .....	1212-AA84
3870	Premium Self-Audit .....	1212-AA93
3871	Cash Balance Plans With Variable Indices .....	1212-AA96

**PENSION BENEFIT GUARANTY CORPORATION (PBGC)**

**Proposed Rule Stage**

**3862. FILING RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 29 USC 1301 et seq

**CFR Citation:** 29 CFR 4000

**Legal Deadline:** None

**Abstract:** The PBGC's rules governing the date of filing vary, depending on

the regulation involved and the method of filing used (e.g., mail postmarked by the United States Postal Service, metered mail, commercial delivery

## PBGC

## Proposed Rule Stage

service, facsimile). The PBGC intends to clarify and simplify its filing rules and to provide greater flexibility in methods of filing (including by electronic means).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/01	
NPRM Comment Period End	02/00/02	

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**Agency Contact:** Thomas H. Gabriel, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street NW, Washington, DC 20005-4026  
Phone: 202 326-4024  
TDD Phone: 800 877-8339

Fax: 202 326-4112

**RIN:** 1212-AA89

### 3863. ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS; VALUATION OF BENEFITS AND ASSETS

**Priority:** Other Significant

**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1341; 29 USC 1301(a); 29 USC 1344; 29 USC 1362

**CFR Citation:** 29 CFR 4044, subpart B

**Legal Deadline:** None

**Abstract:** The Pension Benefit Guaranty Corporation is considering amending its benefit valuation and asset allocation regulations by adopting more current mortality tables and otherwise simplifying and improving its valuation assumptions and methods.

**Timetable:**

Action	Date	FR Cite
ANPRM	03/19/97	62 FR 12982
ANPRM Comment Period End	05/19/97	
NPRM	03/00/02	
NPRM Comment Period End	05/00/02	

**Regulatory Flexibility Analysis**

**Required:** No

**Government Levels Affected:** None

**Agency Contact:** James L. Beller, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street NW, Washington, DC 20005-4026  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112

**RIN:** 1212-AA55

## PENSION BENEFIT GUARANTY CORPORATION (PBGC)

## Final Rule Stage

### 3864. ASSESSMENT OF AND RELIEF FROM PENALTIES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 28 USC 2461 note; 29 USC 1302(b)(3); 29 USC 1303(a); 29 USC 1306; 29 USC 1307; 29 USC 1371

**CFR Citation:** 29 CFR 4003; 29 CFR 4007; 29 CFR 4071

**Legal Deadline:** None

**Abstract:** The PBGC has issued a number of policy statements about penalties over the last few years. For the convenience of the public, the PBGC proposes to replace those policy statements with an updated and expanded set of penalty policies codified in its regulations.

**Timetable:**

Action	Date	FR Cite
NPRM	01/12/01	66 FR 2856
NPRM Comment Period End	03/13/01	
Final Action	01/00/02	
Final Action Effective	02/00/02	

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**Agency Contact:** Deborah C. Murphy, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street NW, Washington, DC 20005-4026  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112

**RIN:** 1212-AA95

### 3865. PAYMENT OF BENEFITS IN PBGC-TRUSTEED PLANS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1322; 29 USC 1342

**CFR Citation:** 29 CFR 4022

**Legal Deadline:** None

**Abstract:** When the PBGC assumes trusteeship of a terminated pension plan pursuant to sections 4041 and 4042 of ERISA, it pays benefits to

participants pursuant to plan provisions and section 4022 of ERISA. This regulation will fill gaps in the rules and otherwise clarify matters that had been handled on a case-by-case basis in the past.

**Timetable:**

Action	Date	FR Cite
NPRM	12/26/00	65 FR 81456
NPRM Comment Period End	02/26/01	
Final Action	12/00/01	
Final Action Effective	01/00/02	

**Regulatory Flexibility Analysis**

**Required:** No

**Government Levels Affected:** None

**Agency Contact:** Catherine B. Klion, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005-4024  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112

**RIN:** 1212-AA35

## PENSION BENEFIT GUARANTY CORPORATION (PBGC)

## Long-Term Actions

**3866. PAYMENT OF PREMIUMS****Priority:** Other Significant**CFR Citation:** 29 CFR 4006; 29 CFR 4007**Timetable:**

Action	Date	FR Cite
NPRM	04/10/92	57 FR 12666
NPRM Comment Period End	05/26/92	
NPRM Comment Period Extended to 11/16/92	09/17/92	57 FR 42910
Final Action Extending Premium Due Dates	12/14/98	63 FR 68684
Final Action Extending Premium Due Dates Effective	02/12/99	
Final Action Amending Participant Definition and Making Other Simplifying Changes	12/01/00	65 FR 75160
Final Action Amending Participant Definition and Making Other Simplifying Changes Effective	01/01/01	

Next Action Undetermined

**Regulatory Flexibility Analysis  
Required:** No**Government Levels Affected:** None**Agency Contact:** Deborah C. Murphy  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112  
**RIN:** 1212-AA58**3867. CALCULATION AND PAYMENT  
OF UNFUNDED NONGUARANTEED  
BENEFITS****Priority:** Other Significant**CFR Citation:** 29 CFR 4022 subpart C**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis  
Required:** No**Government Levels Affected:** None**Agency Contact:** Peter H. Gould  
Phone: 202 326-4020  
TDD Phone: 800 877-8339  
Fax: 202 326-4112**RIN:** 1212-AA54**3868. MISCELLANEOUS STATUTORY  
AMENDMENTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 29 CFR 4000 et seq**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis  
Required:** No**Government Levels Affected:** None**Agency Contact:** Thomas H. Gabriel  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112**RIN:** 1212-AA79**3869. TREATMENT OF SUBSTANTIAL  
CESSATION OF OPERATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 29 CFR 4062**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis  
Required:** No**Government Levels Affected:** None**Agency Contact:** James L. Beller  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112**RIN:** 1212-AA84**3870. PREMIUM SELF-AUDIT****Priority:** Substantive, Nonsignificant**CFR Citation:** 29 CFR 4007**Timetable:**

Action	Date	FR Cite
Request for Comments	To Be	Determined
Comment Period End	To Be	Determined

**Regulatory Flexibility Analysis  
Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Deborah C. Murphy  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112**RIN:** 1212-AA93**3871. CASH BALANCE PLANS WITH  
VARIABLE INDICES****Priority:** Substantive, Nonsignificant**CFR Citation:** Not Yet Determined**Timetable:**

Action	Date	FR Cite
Request for Comments	06/06/00	65 FR 41610
Comment Period End	09/22/00	
Next Action	Undetermined	

**Regulatory Flexibility Analysis  
Required:** No**Government Levels Affected:** None**Agency Contact:** Catherine B. Klion  
Phone: 202 326-4024  
TDD Phone: 800 877-8339  
Fax: 202 326-4112**RIN:** 1212-AA96

[FR Doc. 01-7884 Filed 05-11-01; 8:45 am]

**BILLING CODE 7708-01-S**