



## **Paperwork Reduction Act Notice**

### **Single-Employer Plan Filings**

#### **ERISA section 4010**

PBGC needs this information, which is required to be submitted under part 4010, to enable it (1) to detect and monitor financial problems with the contributing sponsors that maintain severely underfunded pension plans and their controlled group members, (2) to respond quickly when it learns that a controlled group with severely underfunded pension plans intends to engage in a transaction that may significantly reduce the assets available to pay plan liabilities, and (3) to take action to protect participant and premium-payer interests.

The information provided to PBGC under part 4010 is protected from disclosure as provided in 29 CFR part 4010.13. That section provides that in accordance with 29 CFR part 4901.21(a) (part of PBGC's regulation on Examination and Copying of PBGC Records) and section 4010(c) of ERISA, any information or documentary material that is not publicly available and is submitted to PBGC pursuant to part 4010 shall not be made public, except as may be relevant to any administrative or judicial action or proceeding or for disclosures to either body of Congress or to any duly authorized committee or subcommittee of the Congress.

PBGC estimates the average burden of the collection of information is 2 hours and \$27,700 per filing. These are estimates, and the actual time will vary depending on the circumstances of a given filing. If you have any comments concerning the accuracy of these burden estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, D.C. 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0049 (expires February 28, 2026). Under the Paperwork Reduction Act, 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.

#### **Reportable Events**

*Post-Event Notice of Reportable Events (Form 10).* PBGC needs this information, which is required to be filed under section 4043 of ERISA and 29 CFR part 4043, Subparts A and B, so that it can take action to protect participants and the termination insurance program in appropriate cases.

*Advance Notice of Reportable Events (Form 10-Advance)*. PBGC needs this information, which is required to be filed under section 4043 of ERISA and 29 CFR part 4043, Subparts A and C, so that it can take action to protect participants and the termination insurance program in appropriate cases.

Information provided to PBGC under section 4043 of ERISA is confidential to the extent provided by the Freedom of Information Act, the Privacy Act, and ERISA § 4043(f).

PBGC estimates the average burden of the collection of information is 3 hours and \$745 per filing. These are estimates, and the actual time will vary depending on the circumstances of a given filing. If you have any comments concerning the accuracy of this estimate or suggestions for improving this form, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, DC 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0013 (expires May 31, 2027). Under the Paperwork Reduction Act, 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.

#### Notice of Failure to Make Required Contributions Over \$1 Million (Form 200)

PBGC needs this information, which is required to be filed under section 303(k)(4) of ERISA, section 430(k)(4) of the Internal Revenue Code (Code) and 29 CFR part 4043, Subparts A and D, to make decisions regarding enforcement of a lien imposed by section 303(k)(1) of ERISA and section 430(k)(1) of the Code. Information provided to PBGC is confidential to the extent provided in the Freedom of Information Act and the Privacy Act.

PBGC estimates the average burden of the collection of information is 1 hour and \$725 per filing. These figures are estimates that will vary depending on the nature and organizational structure of persons liable for plan contributions (in particular, whether the plan's contributing sponsor is a member of a controlled group and, if so, the size of that group) and on the funding history of the plan. If you have any comments concerning the accuracy of these time estimates or suggestions for improving the form or these instructions, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, DC 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0041 (expires May 31, 2027). 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.

## **Multiemployer Plan Filings**

### **Duties of Plan Sponsor Following Mass Withdrawal**

Section 4281 of ERISA and 29 CFR part 4281 prescribe notice requirements and rules under which multiemployer plan sponsors must: (1) give notices of benefit reduction (*i.e.*, of the adoption of a plan amendment reducing benefits) to PBGC and to affected participants and beneficiaries, and a notice to PBGC of any restoration of benefits; (2) give notices to PBGC and to participants and beneficiaries that a plan is, or will be, insolvent; (3) give notices of insolvency benefit level to PBGC and to participants and beneficiaries; and (4) submit an application to PBGC for financial assistance. Information provided to PBGC is confidential to the extent provided in the Freedom of Information Act and the Privacy Act.

This information collection is necessary to assure the consistency and adequate quality of notices required by law and to enable PBGC to provide financial assistance to terminated plans in a timely manner. PBGC uses the information it receives to make determinations required by ERISA, to identify and estimate the cash needed for financial assistance to terminated plans, and to verify the appropriateness of financial assistance payments. Plan participants and beneficiaries use the information to make personal financial decisions.

PBGC estimates the average burden of the collection of information is 17 hours and \$20,800 per plan. These are estimates, and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan. If you have any comments concerning the accuracy of these burden estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, DC 20024-2101. This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0032 (expires June 30, 2025). Under the Paperwork Reduction Act, 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.

### **Termination of Multiemployer Plans**

Section 4041A of ERISA and 29 CFR part 4041A require the plan sponsor of a terminated multiemployer plan to submit a notice of termination containing basic information necessary to alert PBGC to possible demands on the multiemployer insurance program. Plan sponsors also are required to submit an application to PBGC for approval to pay benefits or benefit forms not otherwise permitted and to send notices to plan participants and beneficiaries regarding the election of alternative forms of benefit. PBGC needs the information in the application to determine whether the payment of benefits, other than nonforfeitable benefits or benefits valued at more than \$1,750 in other than annuity form, is permissible. Information provided to PBGC is confidential to the extent provided in the Freedom of Information Act and the Privacy Act.

Plans terminated by mass withdrawal, plans terminated by plan amendment that are expected to become insolvent, and insolvent plans under part 4245 receiving financial assistance from PBGC (whether terminated or not terminated) are required to file with PBGC withdrawal liability information (§ 4041A.23) and actuarial valuations or, for smaller plans receiving financial assistance where the present value of the plan's nonforfeitable benefits is \$50 million or less, alternative information (§ 4041A.24). PBGC needs the withdrawal liability and actuarial valuation information to estimate PBGC's multiemployer liabilities for purposes of its financial statements and to provide financial assistance to plans that become insolvent.

PBGC estimates the average burden of the collection of information is 21 hours and \$19,400 per plan. These are estimates, and the actual time and cost per plan will vary depending on the circumstances of a given filing and plan size. If you have any comments concerning the accuracy of these burden estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, D.C. 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0020 (expires June 30, 2025). Under the Paperwork Reduction Act, 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.

#### Notice of Insolvency

Section 4245(e) of ERISA and 29 CFR part 4245 require multiemployer plan sponsors to give notices that a plan is, or will be, insolvent, and to give notices of insolvency benefit level stating the level of benefits that will be paid during an insolvency year. The recipients of these notices are PBGC, contributing employers, employee organizations representing participants, and participants and beneficiaries. PBGC needs this information to enable it to estimate cash needs for financial assistance to insolvent plans. Information provided to PBGC is confidential to the extent provided in the Freedom of Information Act and the Privacy Act.

PBGC estimates the average burden of the collection of information is 16 hours and \$10,000 per plan. These are estimates, and the actual time and cost per plan will vary depending on the size of the plan. If you have any comments concerning the accuracy of these burden estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12<sup>th</sup> Street SW, Washington, D.C. 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0033 (expires June 30, 2025). Under the Paperwork Reduction Act, 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.

### Special Financial Assistance General Instructions

PBGC uses the information it receives in a plan's Special Financial Assistance (SFA) application to determine, as required by section 4262 of ERISA and 29 CFR part 4262, whether to approve or deny the requested payment of SFA to the plan. This information collection is necessary for PBGC to properly administer the SFA program.

Information filed with PBGC in an application for special financial assistance (SFA) is confidential only to the extent provided in the Privacy Act. PBGC may, in its sole discretion, post an application for SFA and any documents and information filed for the application on its website at *www.pbtc.gov*, or otherwise publicly disclose the application, documents, and information, except information that is confidential under the Privacy Act.

PBGC will share with the U.S. Department of Labor and the Treasury Department (collectively the Agencies) a plan's application, including any documents and information filed with PBGC, to enable the Agencies to fulfill their responsibilities under ERISA.

PBGC estimates an average burden of 12 hours of Fund office time and \$34,000 in contractor costs per plan. These are estimates, and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan. If you have any comments concerning the accuracy of these estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Office of the General Counsel, 445 12th Street, SW, Washington, DC 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0074 (expires May 31, 2024). Under the Paperwork Reduction Act, 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.

### Annual Statement of Compliance

The Annual Statement of Compliance is necessary for PBGC to properly administer the Special Financial Assistance (SFA) program. PBGC uses the information it receives in the plan's Annual Statement of Compliance to ensure that the plan is compliant with the restrictions and conditions imposed on the plan under section 4262 of ERISA and 29 CFR part 4262.

Information filed with PBGC under these requirements is confidential to the extent provided in the Freedom of Information Act and the Privacy Act. If PBGC receives a request for confidential information, it will notify the submitter of the records and afford them a reasonable period of time to object to the disclosure, pursuant to PBGC procedures

and as required under Executive Order 12600. If PBGC decides not to sustain a submitter's objection in any request, it will provide the submitter with a written statement explaining why it has determined to disclose within a reasonable number of days before a specified disclosure date. PBGC will share the Annual Statement of Compliance, including any supporting documents and information, with the U.S. Department of Labor and the Treasury Department (collectively the Agencies) to enable the Agencies to fulfill their responsibilities under ERISA.

PBGC estimates an average per plan hour burden of 2 hours of fund office time and an average cost burden of \$2,400 in contractor costs for work done by attorneys. These are estimates, and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan. If you have any comments concerning the accuracy of these estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Division, Office of the General Counsel, 445 12th Street SW, Washington, DC 20024-2101.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0074 (expires May 31, 2024). Under the Paperwork Reduction Act, 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.