



# Federal Register

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**Monday,  
December 13, 2004**

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**Part XL**

**Pension Benefit  
Guaranty  
Corporation**

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**Semiannual Regulatory Agenda**

**PENSION BENEFIT GUARANTY CORPORATION (PBGC)**

**PENSION BENEFIT GUARANTY CORPORATION**

**29 CFR Ch. XL**

**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. Proposed regulations that are open for public comment may be viewed, and commented on, at the centralized Government rulemaking website, [www.regulations.gov](http://www.regulations.gov), or on the Pension Benefit Guaranty Corporation's website, [www.pbgc.gov/regs](http://www.pbgc.gov/regs). For this edition of the Pension Benefit Guaranty Corporation's regulatory agenda, the most significant regulatory actions are included in The Regulatory Plan, which appears in part II of this issue of the **Federal Register**. The Regulatory Plan entries are listed in the table of contents below and are denoted by a bracketed bold reference, which directs the reader to the appropriate sequence number in part II.

**Dated:** October 1, 2004.

**Bradley D. Belt,**

*Executive Director, Pension Benefit Guaranty Corporation.*

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

Sequence Number	Title	Regulation Identifier Number
3650	Transparency of Information Related to Plan Liabilities <b>(Reg Plan Seq No. 145)</b> .....	1212-AB01
3651	Filing Rules .....	1212-AB02
3652	Liability Pursuant to Section 4062(e) of ERISA .....	1212-AB03
3653	Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets <b>(Reg Plan Seq No. 144)</b> .....	1212-AA55
3654	Payment of Benefits in PBGC-Trusteed Plans .....	1212-AA98

References in boldface appear in the Regulatory Plan in part II of this issue of the **Federal Register**.

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

Sequence Number	Title	Regulation Identifier Number
3655	Assessment Of and Relief From Penalties .....	1212-AA95

**Pension Benefit Guaranty Corporation (PBGC)**

**Proposed Rule Stage**

**3650. • TRANSPARENCY OF INFORMATION RELATED TO PLAN LIABILITIES**

**Regulatory Plan:** This entry is Seq. No. 145 in part II of this issue of the **Federal Register**.

**RIN:** 1212-AB01

**3651. • FILING RULES**

**Priority:** Other Significant

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

**CFR Citation:** 29 CFR 4000

**Legal Deadline:** None

**Abstract:** The PBGC is considering requiring electronic filing of premium declarations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/04	

## PBGC

## Proposed Rule Stage

Action	Date	FR Cite
NPRM Comment Period End	02/00/05	

**Regulatory Flexibility Analysis****Required:** No**Government Levels Affected:** None**URL For More Information:**

www.pbgc.gov/regs

**URL For Public Comments:**

www.pbgc.gov/regs

**Agency Contact:** Deborah C. Murphy, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street NW, Washington, DC 20005-4026  
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**RIN:** 1212-AB02**3652. • LIABILITY PURSUANT TO SECTION 4062(E) OF ERISA****Priority:** Other Significant**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1362; 29 USC 1363**CFR Citation:** 29 CFR 4062; 29 CFR 4063**Legal Deadline:** None

**Abstract:** The PBGC proposes to amend its regulations to provide a rule for computing liability under section 4063(b) of ERISA when there is a substantial cessation of operations by an employer as described by section 4062(e) of ERISA.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/04	
NPRM Comment Period End	02/00/05	

**Regulatory Flexibility Analysis****Required:** No**Government Levels Affected:** None**URL For More Information:**

www.pbgc.gov/regs

**URL For Public Comments:**

www.pbgc.gov/regs

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**RIN:** 1212-AB03**3653. ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS; VALUATION OF BENEFITS AND ASSETS**

**Regulatory Plan:** This entry is Seq. No. 144 in part II of this issue of the Federal Register.

**RIN:** 1212-AA55**3654. PAYMENT OF BENEFITS IN PBGC-TRUSTEED PLANS****Priority:** Other Significant**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1322; 29 USC 1344**CFR Citation:** 29 CFR 4022; 29 CFR 4044**Legal Deadline:** None

**Abstract:** When the PBGC assumes trusteeship of a terminated pension plan, it pays benefits to participants pursuant to plan provisions and title IV of ERISA. The PBGC is exploring how to improve its benefit payments rules. This regulation will fill in gaps in the rules, clarify matters that have been handled on a case-by-case basis in the past, and otherwise address issues relating to the determination of guarantee limits and the time, form, and manner of payment.

**Timetable:**

Action	Date	FR Cite
NPRM	03/00/05	
NPRM Comment Period End	05/00/05	

**Regulatory Flexibility Analysis****Required:** No**Government Levels Affected:** None**URL For More Information:**

www.pbgc.gov/regs

**URL For Public Comments:**

www.pbgc.gov/regs

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**RIN:** 1212-AA98

## Pension Benefit Guaranty Corporation (PBGC)

## Final Rule Stage

**3655. 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	
Supplemental NPRM (Participant Notice)	05/07/04	69 FR 25797
NPRM Comment Period End	07/06/04	
Final Action	01/00/05	
Final Action Effective	02/00/05	

**Regulatory Flexibility Analysis****Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**URL For More Information:**

www.pbgc.gov/regs

**URL For Public Comments:**

www.pbgc.gov/regs

**Agency Contact:** Deborah C. Murphy, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street NW, Washington, DC 20005-4026  
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**PBGC**

**Final Rule Stage**

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Fax: 202 326-4112

**Related RIN:** Related to 1212-AB00

**RIN:** 1212-AA95

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