

**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:** Legislative and Regulatory Department, 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 John H. Hanley, Director, Legislative and Regulatory Department, (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, as amended, 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.

This edition of the Unified Agenda of Federal Regulatory and Deregulatory Actions includes The Regulatory Plan, which appears in both the online Unified Agenda and in part II of the **Federal Register** that includes the Unified Agenda. Pension Benefit Guaranty Corporation's Statement of Regulatory Priorities is included in the Plan.

**NAME:** Charles E. F. Millard,  
*Interim Director, Pension Benefit Guaranty Corporation.*

## The 12 Regulatory Agendas

**Pension Benefit Guaranty Corporation - Proposed Rule**

Title	Regulation Identifier Number
Payment of Benefits in PBGC-Trusteed Plans; Pension Protection Act of 2006	<a href="#">1212-AA98</a>
Reportable Events; Pension Protection Act of 2006	<a href="#">1212-AB06</a>
Multiemployer Amendments; Pension Protection Act of 2006	<a href="#">1212-AB07</a>
Annual Financial and Actuarial Information Reporting; Pension Protection Act of 2006	<a href="#">1212-AB09</a>
Missing Participants; Pension Protection Act of 2006	<a href="#">1212-AB13</a>
Disclosure of Termination Information; Pension Protection Act of 2006	<a href="#">1212-AB14</a>
Rules for Administrative Review of Agency Decisions	<a href="#">1212-AB15</a>
Interest on Premium Overpayments	<a href="#">1212-AB16</a>

**Pension Benefit Guaranty Corporation - Final Rule**

Title	Regulation Identifier Number
Assessment of and Relief From Information Penalties	<a href="#">1212-AB04</a>
Premium Rates; Payment of Premiums; Flat Premium Rates, Variable Rate Premium Cap, and Termination Premium; Deficit Reduction Act of 2005; Pension Protection Act of 2006	<a href="#">1212-AB10</a>
Premium Rates; Payment of Premiums; Variable Rate Premium; Pension Protection Act of 2006	<a href="#">1212-AB11</a>

**Pension Benefit Guaranty Corporation - Long-term Action**

Title	Regulation Identifier Number
Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets	<a href="#">1212-AA55</a>

**Pension Benefit Guaranty Corporation ( PBGC )****RIN:** 1212-AA98**Title:** Payment of Benefits in PBGC-Trusteed Plans; Pension Protection Act of 2006

**Abstract:** When PBGC assumes trusteeship of a terminated pension plan, it pays benefits to participants pursuant to plan provisions and title IV of ERISA. This proposed rule will implement provisions of the Pension Protection Act of 2006 that make changes in how PBGC pays benefits, particularly with regard to the determination of guarantee limits. PBGC is also exploring ways to improve its benefit payments rules, by filling in gaps in the rules, clarifying matters that have been handled on a case-by-case basis in the past, and otherwise addressing issues relating to the determination of guarantee limits and the time, form, and manner of payment.

**Priority:** Other Significant**Agenda Stage of Rulemaking:** Proposed Rule**Major:** No**Unfunded Mandates:** No**CFR Citation:** 29 CFR 4022; 29 CFR 4044 (To search for a specific CFR, visit the [Code of Federal Regulations](#).)**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1322; 29 USC 1344**Legal Deadline:** None**Timetable:**

Action	Date	FR Cite
NPRM	04/00/2008	
NPRM Comment Period End	06/00/2008	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Federalism:** No

**RIN Information URL:** www.pbgc.gov/regs

**Public Comment URL:** www.pbgc.gov/regs

**Agency Contact:** Catherine B. Klion  
 Manager, Regulatory and Policy Division  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington, DC 20005-4026  
 Phone: 202 326-4223 Extension: 3041  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: klion.catherine@pbgc.gov

---

## Pension Benefit Guaranty Corporation ( PBGC )

**RIN:** 1212-AB06

**Title:** Reportable Events; Pension Protection Act of 2006

**Abstract:** The PBGC proposes to amend its current regulation on Reportable Events and Certain Other Notification Requirements (part 4043) to conform to proposed changes to the PBGC's regulations on Premium Rates (part 4006). The proposed changes to part 4006 implement certain provisions of the Pension Protection Act of 2006 that are effective beginning in 2008 and, among other things, change the way that unfunded vested benefits are determined. Under part 4043, unfunded vested benefits are determined with reference to part 4006.

**Priority:** Other Significant

**Agenda Stage of Rulemaking:** Proposed Rule

**Major:** No

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4010; 29 CFR 4043; 29 CFR 4047 (To search for a specific CFR, visit the [Code of Federal Regulations](#))

**Legal Authority:** 29 USC 1343; 29 USC 1302(b)(3)

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	03/00/2008	
NPRM Comment Period End	05/00/2008	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Small Entities Affected:** No

**Federalism:** No

**Energy Affected:** No

**RIN Information URL:** www.pbgc.gov/regs

**Public Comment URL:** www.pbgc.gov/regs

**Related RINs:** Split From 1212-AB01

**Agency Contact:** Deborah C. Murphy  
 Attorney  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington , DC 20005-4026  
 Phone: 202 326-4223 Extension: 3451  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: murphy.deborah@pbgc.gov

---

**Pension Benefit Guaranty Corporation ( PBGC )**
**RIN:** 1212-AB07

**Title:** Multiemployer Amendments; Pension Protection Act of 2006

**Abstract:** This proposed rule would implement provisions of the Pension Protection Act of 2006 (PPA) that allow for changes in the methods for computing withdrawal liability and address adjustments in withdrawal liability if a plan is in critical status. The proposed rule would also amend PBGC's regulations pursuant to PBGC's authority to prescribe regulations (on matters unrelated to PPA) by providing for additional modifications in the withdrawal liability methods and fully allocating reallocation liability among all liable employers.

**Priority:** Substantive, Nonsignificant

**Agenda Stage of Rulemaking:** Proposed Rule

**Major:** Undetermined

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4211; 29 CFR 4215; 29 CFR 4219; 29 CFR 4232 (To search for a specific CFR, visit the [Code of Federal Regulations](#) )

**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1391(c)(1), (c)(2)(D), (c)(5)(A), (c)(5)(B), (c)(5)(D), and (f); 29 USC 1399(c)(6); 29 USC 1395; 29 USC 1412(c); 29 USC 1413

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM Comment Period End	11/00/2007	
NPRM	12/00/2007	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Small Entities Affected:** No

**Federalism:** No

**Energy Affected:** No

**RIN Information URL:** www.pbgc.gov/regs

**Agency Contact:** Constance Markakis  
 Legislative and Policy Counsel  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington , DC 20005-4026  
 Phone: 202 326-4024  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: markakis.constance@pbgc.gov

---

**Pension Benefit Guaranty Corporation ( PBGC )**
**RIN:** 1212-AB09

**Title:** Annual Financial and Actuarial Information Reporting; Pension Protection Act of 2006

**Abstract:** The Pension Protection Act of 2006 changes the rules for reporting under ERISA section 4010. The PBGC is amending its regulation on Annual Financial and Actuarial Information Reporting to implement these changes and to make clarifying changes.

**Priority:** Substantive, Nonsignificant

**Agenda Stage of Rulemaking:** Proposed Rule

**Major:** No

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4010 (To search for a specific CFR, visit the [Code of Federal Regulations](#))

**Legal Authority:** 29 USC 1310

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/2007	
NPRM Comment Period End	01/00/2008	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Small Entities Affected:** No

**Federalism:** No

**Energy Affected:** No

**Agency Contact:** Catherine B. Klion  
 Manager, Regulatory and Policy Division  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington, DC 20005-4026  
 Phone: 202 326-4223 Extension: 3041  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: klion.catherine@pbgc.gov

---

## Pension Benefit Guaranty Corporation ( PBGC )

**RIN:** 1212-AB13

**Title:** Missing Participants; Pension Protection Act of 2006

**Abstract:** This is a proposed rule to implement section 410 of the Pension Protection Act of 2006, which allows certain terminating plans not covered by the existing Missing Participants program to participate in that program. Once final regulations are issued, the program will cover multiemployer plans, small professional service employer plans (25 or fewer active participants), and individual account plans.

**Priority:** Other Significant

**Agenda Stage of Rulemaking:** Proposed Rule

**Major:** Undetermined

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4050 (To search for a specific CFR, visit the [Code of Federal Regulations](#))

**Legal Authority:** 29 USC 1350

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	02/00/2008	
NPRM Comment Period End	04/00/2008	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Federalism:** No

**Energy Affected:** No

**Agency Contact:** Deborah Forbes  
 Legislative and Policy Counsel  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington , DC 20005  
 Phone: 202 326-4024  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: forbes.deborah@pbgc.gov

---

**Pension Benefit Guaranty Corporation ( PBGC )**
**RIN:** 1212-AB14**Title:** Disclosure of Termination Information; Pension Protection Act of 2006

**Abstract:** Section 506 of PPA requires plan administrators and PBGC to provide to affected parties information, such as actuarial data or agency determinations, related to the process of terminating pension plans pursuant to title IV of ERISA. The proposed rule will clarify procedures, rights, and responsibilities with respect to obtaining and providing this termination information.

**Priority:** Other Significant**Agenda Stage of Rulemaking:** Proposed Rule**Major:** No**Unfunded Mandates:** No**CFR Citation:** 29 CFR 4041 (To search for a specific CFR, visit the [Code of Federal Regulations](#).)**Legal Authority:** 29 USC 1341; 29 USC 1342**Legal Deadline:** None**Timetable:**

Action	Date	FR Cite
NPRM	11/00/2007	
NPRM Comment Period End	01/00/2008	

**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** No**Federalism:** No**Energy Affected:** No

**Agency Contact:** Kenneth J. Cooper  
 Attorney  
 Pension Benefit Guaranty Corporation  
 Office of the General Counsel 1200 K Street NW  
 Washington , DC 20005  
 Phone: 202 326-4024  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: cooper.kenneth@pbgc.gov

**Agency Contact:** Catherine B. Klion  
 Manager  
 Pension Benefit Guaranty Corporation  
 Regulatory and Policy Department 1200 K Street NW  
 Washington , DC 20005  
 Phone: 202 326-4024  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: klion.catherine@pbgc.gov

**Pension Benefit Guaranty Corporation ( PBGC )****RIN:** 1212-AB15**Title:** Rules for Administrative Review of Agency Decisions

**Abstract:** Pension Benefit Guaranty Corporation (PBGC) proposes amending its regulation on Administrative Review of Agency Decisions (29 CFR part 4003) to clarify that the Agency's Appeals Board may refer certain categories of appeals to other PBGC departments for a written response and to remove determinations under section 4022A of the Employee Retirement Income Security Act of 1974 (ERISA) from the scope of part 4003. The proposed amendments also include minor clarifying and technical changes to the rules for administrative review of agency decisions.

**Priority:** Substantive, Nonsignificant**Agenda Stage of Rulemaking:** Proposed Rule**Major:** No**Unfunded Mandates:** No**CFR Citation:** 29 CFR 4003 (To search for a specific CFR, visit the [Code of Federal Regulations](#).)**Legal Authority:** 29 USC 1302(b)(3)**Legal Deadline:** None**Timetable:**

Action	Date	FR Cite
NPRM	10/18/2007	72 FR 59050
NPRM Comment Period End	12/17/2007	

**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** No**Federalism:** No**Energy Affected:** No**Agency Contact:** Joseph J. Shelton

Attorney

Pension Benefit Guaranty Corporation

Office of the General Counsel 1200 K Street NW

Washington , DC 20005-4026

Phone: 202 326-4400 Extension: 4593

FAX: 202 326-4112

E-Mail: [shelton.joseph@pbgc.gov](mailto:shelton.joseph@pbgc.gov)**Agency Contact:** Catherine B. Klion

Manager, Regulatory and Policy Division

Pension Benefit Guaranty Corporation

Legislative and Regulatory Department 1200 K Street NW

Washington , DC 20005-4026

Phone: 202 326-4223 Extension: 3041

TDD Phone: 800 877-8339

FAX: 202 326-4224

E-Mail: [klion.catherine@pbgc.gov](mailto:klion.catherine@pbgc.gov)**Pension Benefit Guaranty Corporation ( PBGC )****RIN:** 1212-AB16**Title:** Interest on Premium Overpayments

**Abstract:** This is a proposed rule to amend PBGC's regulation on Payment of Premiums (29 CFR part 4007) to implement section 406 of the Pension Protection Act, which authorizes PBGC to pay interest on premium overpayments refunded to designated payors, subject to PBGC regulations. Under the statute, interest is to be calculated at the same rate and in the same manner as interest is calculated for premium underpayments.

**Priority:** Other Significant**Agenda Stage of Rulemaking:** Proposed Rule

**Major:** No**Unfunded Mandates:** No**CFR Citation:** Not Yet Determined (To search for a specific CFR, visit the [Code of Federal Regulations](#).)**Legal Authority:** Not Yet Determined**Legal Deadline:** None**Timetable:**

Action	Date	FR Cite
NPRM	06/00/2008	

**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** No**Federalism:** No**Energy Affected:** No**Agency Contact:** Deborah C. Murphy

Attorney

Pension Benefit Guaranty Corporation

Legislative and Regulatory Department 1200 K Street NW

Washington, DC 20005-4026

Phone: 202 326-4223 Extension: 3451

TDD Phone: 800 877-8339

FAX: 202 326-4224

E-Mail: [murphy.deborah@pbgc.gov](mailto:murphy.deborah@pbgc.gov)**Pension Benefit Guaranty Corporation ( PBGC )****RIN:** 1212-AB04**Title:** Assessment of and Relief From Information Penalties**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 is replacing those policy statements with an updated and expanded set of information penalty policies codified in its regulations.**Priority:** Other Significant**Agenda Stage of Rulemaking:** Final Rule**Major:** No**Unfunded Mandates:** No**CFR Citation:** 29 CFR 4003; 29 CFR 4011; 29 CFR 4071 (To search for a specific CFR, visit the [Code of Federal Regulations](#).)**Legal Authority:** 28 USC 2461 note; 29 USC 1302(b)(3); 29 USC 1303(a); 29 USC 1371**Legal Deadline:** None**Timetable:**

Action	Date	FR Cite
NPRM	01/12/2001	66 FR 2856
NPRM Comment Period End	03/13/2001	
Supplemental NPRM	05/07/2004	69 FR 25797
NPRM Comment Period End	07/06/2004	
Final Rule	01/00/2008	
Final Rule Effective	02/00/2008	

**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** No**Small Entities Affected:** No**Federalism:** No**Energy Affected:** No**RIN Information URL:** [www.pbgc.gov/regs](http://www.pbgc.gov/regs)**Public Comment URL:** [www.pbgc.gov/regs](http://www.pbgc.gov/regs)

**Related RINs:** Split From 1212-AA95

**Agency Contact:** Thomas H. Gabriel  
 Attorney, Legislative and Regulatory Department  
 Pension Benefit Guaranty Corporation  
 1200 K Street NW  
 Washington , DC 20005-4026  
 Phone: 202 326-4024  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4112

**Pension Benefit Guaranty Corporation ( PBGC )**

**RIN:** 1212-AB10

**Title:** Premium Rates; Payment of Premiums; Flat Premium Rates, Variable Rate Premium Cap, and Termination Premium; Deficit Reduction Act of 2005; Pension Protection Act of 2006

**Abstract:** The PBGC is amending its regulations on Premium Rates and Payment of Premiums to implement certain provisions of the Deficit Reduction Act of 2005 and the Pension Protection Act of 2006 that are effective beginning in 2006 or 2007. The provisions that would be implemented by this rule change the flat premium rate, cap the variable-rate premium in some cases, and create a new "termination premium" that is payable in connection with certain distress and involuntary plan terminations.

**Priority:** Other Significant

**Agenda Stage of Rulemaking:** Final Rule

**Major:** No

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4006; 29 CFR 4007 (To search for a specific CFR, visit the [Code of Federal Regulations](#) )

**Legal Authority:** 29 USC 1302, 1303, 1306, 1307; sec 8101, PL 109-171; sec 401, PL 109-280; sec 402, PL 109-280

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	02/20/2007	72 FR 7755
NPRM Comment Period End	04/23/2007	
Final Rule	11/00/2007	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Small Entities Affected:** No

**Federalism:** No

**Energy Affected:** No

**Agency Contact:** Deborah C. Murphy  
 Attorney  
 Pension Benefit Guaranty Corporation  
 Legislative and Regulatory Department 1200 K Street NW  
 Washington , DC 20005-4026  
 Phone: 202 326-4223 Extension: 3451  
 TDD Phone: 800 877-8339  
 FAX: 202 326-4224  
 E-Mail: murphy.deborah@pbgc.gov

**Pension Benefit Guaranty Corporation ( PBGC )**

**RIN:** 1212-AB11

**Title:** Premium Rates; Payment of Premiums; Variable Rate Premium; Pension Protection Act of 2006

**Abstract:** The Pension Protection Act of 2006 changes the rules for computing the variable-rate premium. PBGC is amending its regulations on Premium Rates and Payment of Premiums to implement these changes.

**Priority:** Other Significant

**Agenda Stage of Rulemaking:** Final Rule

**Major:** No

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4006; 29 CFR 4007 (To search for a specific CFR, visit the [Code of Federal Regulations](#).)

**Legal Authority:** 29 USC 1306; 29 USC 1307

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	05/31/2007	72 FR 30308
NPRM Comment Period End	07/30/2007	
Final Rule	12/00/2007	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Small Entities Affected:** No

**Federalism:** No

**Energy Affected:** No

**Agency Contact:** Deborah C. Murphy

Attorney

Pension Benefit Guaranty Corporation

Legislative and Regulatory Department 1200 K Street NW

Washington, DC 20005-4026

Phone: 202 326-4223 Extension: 3451

TDD Phone: 800 877-8339

FAX: 202 326-4224

E-Mail: [murphy.deborah@pbgc.gov](mailto:murphy.deborah@pbgc.gov)

---

## Pension Benefit Guaranty Corporation ( PBGC )

**RIN:** 1212-AA55

**Title:** Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets

**Abstract:** The PBGC proposes to amend its benefit valuation and asset allocation regulations by improving its valuation assumptions and methods. Chief among the modifications the PBGC is considering are modifications to the structure of its retirement assumptions.

**Priority:** Other Significant

**Agenda Stage of Rulemaking:** Long-term Action

**Major:** No

**Unfunded Mandates:** No

**CFR Citation:** 29 CFR 4044, subpart B (To search for a specific CFR, visit the [Code of Federal Regulations](#).)

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

**Legal Deadline:** None

**Timetable:**

Action	Date	FR Cite
NPRM	00/00/0000	
ANPRM	03/19/1997	62 FR 12982
ANPRM Comment Period End	05/19/1997	
NPRM	03/14/2005	70 FR 12429
NPRM Comment Period End	05/13/2005	
Final Rule	12/02/2005	70 FR 72205
Final Rule Effective	01/01/2006	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** No

**Federalism:** No

**RIN Information URL:** [www.pbgc.gov/regs](http://www.pbgc.gov/regs)

**Public Comment URL:** [www.pbgc.gov/regs](http://www.pbgc.gov/regs)

**Agency Contact:** Catherine B. Klion  
Manager, Regulatory and Policy Division  
Pension Benefit Guaranty Corporation  
Legislative and Regulatory Department 1200 K Street NW  
Washington, DC 20005-4026  
Phone: 202 326-4223 Extension: 3041  
TDD Phone: 800 877-8339  
FAX: 202 326-4224  
E-Mail: [klion.catherine@pbgc.gov](mailto:klion.catherine@pbgc.gov)