



4830-01-p

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request for Regulation Project**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning existing Final Regulation, TD 9467-Measurement of Assets and Liabilities for Pension Funding Purposes, Pension Funding Stabilization under the Highway and Transportation Funding Act of 2014 (HAFTA), Notice 2020-61-Special rules for single-employer defined benefit pension plans under the Cares Act, and Notice 2020-60-Election of alternative minimum funding standards for community newspaper plans benefit pension plans under the Cares Act.

**DATES:** Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Direct all written comments to Kinna Brewington,

Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to LaNita Van Dyke, at (202) 317-6009, at Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at Lanita.VanDyke@irs.gov.

**SUPPLEMENTARY INFORMATION:**

Title: Measurement of Assets and Liabilities for Pension Funding Purposes.

OMB Number: 1545-2095.

Regulation Project Number: REG-139236-07 (TD 9467)

**Abstract:**

In order to implement the statutory provisions under sections 430 and 436, this final regulation contains collections of information in §§1.430(f)-1(f), 1.430(h)(2)-1(e), 1.436-1(f), and 1.436-1(h). The information required under §1.430(f)-1(f) is required in order for plan sponsors to make elections regarding a plan's credit balances upon occasion. The information under §1.430(g)-1(d)(3) is required in order for a plan sponsor to include as a plan asset a contribution made to avoid a restriction under section 436. The information required under §1.430(h)(2)-1(e) is required in order for a plan sponsor to make

an election to use an alternative interest rate for purposes of determining a plan's funding obligations under §1.430(h)(2)-1. The information required under §§1.436-1(f) and 1.436-1(h) is required in order for a qualified defined benefit plan's enrolled actuary to provide a timely certification of the plan's adjusted funding target attainment percentage (AFTAP) for each plan year to avoid certain benefit restrictions.

The Highway and Transportation Funding Act of 2014 (HATFA), Pub. L. No. 113-159, was enacted on August 8, 2014, and was effective retroactively for single employer defined benefit pension plans, optional for plan years beginning in 2013 and mandatory for plan years beginning in 2014.

Section 3608(b) of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Pub. L. No. 116-136 provides that for purposes of applying § 436 of the Code (and § 206(g) of ERISA), a sponsor of a single-employer defined benefit pension plan may elect to treat the plan's adjusted funding target attainment percentage (AFTAP) for the last plan year ending before January 1, 2020, as the AFTAP for plan years that include calendar year 2020. Notice 2020-61, in part, provides guidance on the rules relating to this election.

Section 115(a) of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), Division O of the Further Consolidated Appropriations Act, 2020, Pub. L. No.

116-94, added new § 430(m) to the Code to permit the plan sponsor of a community newspaper plan under which no participant has had an increase in accrued benefit after December 31, 2017 to elect to have alternative minimum funding standards apply to the plan in lieu of the minimum funding requirements that would otherwise apply under § 430. Pursuant to § 430(m)(2), any election under § 430(m) will be made at such time and in such manner as prescribed by the Secretary, and once an election is made with respect to a plan year, it will apply to all subsequent plan years unless revoked with the consent of the Secretary. Notice 2020-60 provides guidance regarding this election.

Current Actions: There are changes to the collection.

Type of Review: Revisions to a currently approved collection.

Affected Public: Individuals, business or other for-profit organizations, not-for-profit institutions and Federal, state, local or tribal governments.

TD 9467

Estimated Number of Respondents: 80,000.

Estimated Time per Respondent: 1.5 hrs.

Estimated Total Annual Burden Hours: 120,000.

Notice 2020-60

Estimated Number of Respondents: 1,000.

Estimated Time per Respondent: 1 hr.

Estimated Total Annual Burden Hours: 1,000.

Notice 2020-61

Estimated Number of Respondents: 20.

Estimated Time per Respondent: 4 hr.

Estimated Total Annual Burden Hours: 80.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the

information to be collected; (d) ways to minimize the burden of the collection

of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: October 18, 2020.

**Chakinna B. Clemons,**

*Supervisory Tax Analyst.*

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