



## PENSION BENEFIT GUARANTY CORPORATION

### Submission of Information Collection for OMB Review; Comment Request; Payment of Premiums

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval of an information collection.

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**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget extend approval under the Paperwork Reduction Act of a collection of information under its regulation on Payment of Premiums. This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments must be submitted by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

All comments received will be posted without change to PBGC's website, <https://www.pbgc.gov>, including any personal information provided. Do not submit comments that include any personally identifiable information or confidential business information.

Copies of this information collection may be obtained by writing to Disclosure Division ([disclosure@pbgc.gov](mailto:disclosure@pbgc.gov)), Office of the General Counsel, Pension Benefit Guaranty Corporation, 445 12th Street SW, Washington, DC 20024-2101, or calling 202-229-4040 during normal business hours. If you are deaf or hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

**FOR FURTHER INFORMATION CONTACT:** Karen Levin (*levin.karen@pbgc.gov*), Attorney, Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 445 12th Street SW, Washington, DC 20024-2101; 202-326-4400, extension 3559. (If you are deaf or hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.)

**SUPPLEMENTARY INFORMATION:** Section 4007 of title IV of the Employee Retirement Income Security Act of 1974 (ERISA) requires pension plans covered under title IV pension insurance programs to pay premiums to PBGC. All plans covered by title IV pay a flat-rate per-participant premium. An underfunded single-employer plan also pays a variable-rate premium based on the value of the plan's unfunded vested benefits.

Pursuant to section 4007, PBGC has issued its regulation on Payment of Premiums (29 CFR part 4007). Under § 4007.3 of the premium payment regulation, the plan administrator of each pension plan covered by title IV of ERISA is required to file a premium payment and information prescribed by PBGC for each premium payment year. Premium information is filed electronically using “My Plan Administration Account” (“My PAA”) through PBGC's website. Under § 4007.10 of the premium payment regulation, plan administrators are required to retain records about premiums and information submitted in premium filings.

The information reported in premium filings includes (i) the flat-rate premium and related data (all plans), (ii) the variable-rate premium and related data (single-employer plans), and (iii) additional data such as identifying information and miscellaneous plan-related or filing-related data (all plans). PBGC needs this information to identify the plans for which premiums are paid, to verify whether the amounts paid are correct, to help PBGC determine the magnitude of its exposure in the event of plan termination, to help track the creation of new plans and transfer of participants and plan assets and liabilities among plans, and to keep PBGC's insured-plan inventory up to date. That information and the retained records are also needed for audit purposes.

PBGC is updating the premium rates, as required by statute, and making conforming, clarifying, and editorial changes to the premium filing instructions. These changes are non-material.

The collection of information under the regulation has been approved through February 29, 2024, under OMB control number 1212–0009. On August 3, 2023, PBGC published in the Federal Register (at 88 FR 51359) a notice informing the public of its intent to request an extension of this collection of information. No comments were received. PBGC is requesting that OMB extend its approval of this collection of information for three years. 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.

PBGC estimates that it will receive 31,303 premium filings per year from plan administrators under this collection of information. PBGC further estimates that the annual burden of this collection of information is 13,565 hours and \$21,661,676.

Issued in Washington, DC, by:

**Stephanie Cibinic**, *Deputy Assistant General Counsel for Regulatory Affairs,*  
*Pension Benefit Guaranty Corporation.*

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