



DEPARTMENT OF LABOR

Office of Labor-Management Standards

29 CFR Parts 402, 403, and 408

RIN 1245-AA10

Labor Organization Annual Financial Reports

AGENCY: Office of Labor-Management Standards, Department of Labor.

ACTION: Final rule; correction.

SUMMARY: The Department of Labor (Department) is correcting a final rule that appeared in the *Federal Register* on June 1, 2026. The Department is correcting an error to the published Form LM-2 Long Form Instructions, specifically, a page missing in the instructions.

Additionally, the June 1, 2026, published final rule contained formatting errors in the Form LM-2 Long Form and Form LM-2 forms, and the Department recommends that the public refer to the OLMS website (www.dol.gov/olms) for the correctly formatted Forms and Instructions. See: <https://www.dol.gov/agencies/olms/notice-lm-2-longform-rule>.

DATES: *Effective Date:* This rule correction is effective on July 1, 2026.

Applicability Date: This rule correction will apply prospectively to labor organizations whose fiscal years begin on or after July 1, 2026.

FOR FURTHER INFORMATION CONTACT: Andrew C. Hasty, Chief of the Division of Interpretations and Regulations, Office of Labor-Management Standards, U.S. Department of Labor, 200 Constitution Avenue NW, Room N-5609, Washington, DC 20210, by telephone at (202) 693-0123 (this is not a toll-free number), 711 (TTY/TDD), or by email at olms-public@dol.gov.

SUPPLEMENTARY INFORMATION: In FR Doc 2026-10849 beginning on page 32556 in the *Federal Register* of Monday, June 1, 2026, the following corrections are made:

Appendix 1 [Corrected]

1. On page 32707, in appendix I, in XI. Completing Form LM-2 Long Form, the instruction “page and the system will add the amounts in Column (E), and enter the sum on the” is corrected to read:

page and the system will add the amounts in Column (E), and enter the sum on the "Total Itemized Transactions with this Payee/Payer" line, and it will complete the "Total of All Transactions with this Payee/Payer for This Schedule" line.

An itemization page must be completed for each payee who met the itemization threshold during the reporting period. Only one payee should be reported per page.

To create a new "Union Administration" itemization page for a new payee, click the "Add Administration" button at the top of the page and a new itemization page opens. Follow the instructions above to complete any additional "Union Administration" itemization pages.

By clicking the "Show Payee" drop down arrow at the top of the Schedule 30 page, you can select and view all of the Union Administration Itemization pages you have completed.

As you complete each itemization page, click the "Save & Calculate" button at the top of the page and the total itemized transactions will be added to line 1 of Summary Schedule 30 on the Detailed Summary Page and the total non-itemized transactions will be added to Line 2 of the Summary Schedule.

Enter the total amount of all other transactions relating to this schedule made to other payees during the reporting period on Line 3 of Summary Schedule 30. This is the total from your organization's books of all disbursements relating to this schedule made to payees who did not have a single disbursement of \$5,000 or more or disbursements that aggregated \$5,000 or more.

The system totals Lines 1 through 3 and enters that amount on Line 4 of Summary Schedule 30 and in Item 57 (Union Administration) of Statement B.

SCHEDULES 31 & 32

SCHEDULE 31 – BENEFITS

NOTE: Do not use the Itemization Pages for Schedule 31. Instead use the separate Schedule 31.

Report the labor organization's indirect disbursements to all entities and individuals during the reporting period associated with indirect benefits for members and their

beneficiaries as well as aggregate benefits for officers and employees. Benefit disbursements to be reported in Schedule 31 include, for example, aggregate disbursements for life insurance, health insurance, and pensions. Do not include disbursements for benefits made by the labor organization on behalf of each officer or employee, which should be reported in Column (F) of Schedule 13 or 14. Additionally, do not include salary bonuses, severance payments, or payments for accrued vacation, which should be reported in Column (D) of Schedule 13 or 14.

Indirect benefit disbursements are those made from the labor organization's funds to a separate and independent entity, such as a trust or insurance company, which in turn and under certain conditions will pay benefits to the covered individuals. An example of an indirect benefit disbursement is the premium on group life insurance.

If additional lines are required, click the "Add Benefits" button at the top of the schedule. The system will add lines to the schedule in increments of ten.

Enter in Column (A) the type of benefit, such as pension, welfare, etc.

Enter in Column (B) to whom payment was made; for example, trust, insurance company, etc. Individual union members and their beneficiaries are not required to be listed by name.

Enter in Column (C) the amount disbursed for each type of benefit.

Click the "Save & Calculate" button at the top of the schedule and the system will enter the total for Column (C) on the "Total of all lines above" line and in Item 58 (Benefits) of Statement B.

SCHEDULE 32 — FOREIGN TRANSACTIONS

Report any individual receipt of \$5,000 or more from or to a foreign entity or individual, or total receipts or disbursements from or to any single foreign entity or individual that aggregate to \$5,000 or more during the reporting period. A "foreign entity or individual" is any entity organized under the laws of a foreign country or any individual whose primary residence is outside the United States.

Transactions reported in Schedule 32 will also appear in Statement B and the associated schedules (Schedules 3 through 6 and 16 through 30). Schedule 32 is an informational schedule that consolidates foreign transactions reported in

Signed in Washington, DC.

Elisabeth Messenger,

Director, OLMS.

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