

premium filings to the PBGC electronically. This alternative e-filing method is being developed in connection with an anticipated PBGC proposal to require electronic premium filing in the near future.

In connection with and as part of the new filing standards, the PBGC is providing for a new method for certifying premium filings made using private-sector software. Currently, a plan's premium filing must be certified by the plan administrator and, in many cases, also by an enrolled actuary. My PAA, which uses interactive software on the PBGC's Web site, permits both a plan administrator and an enrolled actuary to certify the same filing, but the PBGC anticipates that private-sector software developers will find it difficult or impossible to implement such a feature, which requires both the plan administrator and the enrolled actuary to access the same filing electronically.

Accordingly, the PBGC is introducing a new premium filing certification methodology for premium filings made with private-sector software. The new methodology requires one responsible person (who may but need not be either the plan administrator or the enrolled actuary) to certify a private-sector software premium filing. If the responsible person is not the plan administrator, the certification will also state that the responsible person is authorized to act by the plan administrator and has a written representation from the plan administrator that the filing is proper. If the responsible person is not the enrolled actuary, the certification for a filing that includes actuarial items (variable-rate premium computations or certain variable-rate premium exemptions) will also state that the responsible person has a written representation from the enrolled actuary that the actuarial items in the filing are proper. The responsible person may be either the plan administrator or the enrolled actuary, and if not, must be at an appropriate level of authority, such as an officer of the plan sponsor.

The PBGC intends to request that OMB approve this revision of the collections of information. 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.

The PBGC estimates that it will receive premium filings annually from about 28,900 plan administrators and that the total annual burden of the collection of information will be about 3,478 hours and \$18,172,550. (These

estimates include paper and electronic filings.)

The PBGC is soliciting public comments to—

- Evaluate whether the collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of collection of information 1212-0009, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collections of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Issued in Washington, DC, this 19th day of November, 2004.

**Stuart A. Sirkin,**

*Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation.*

[FR Doc. 04-26051 Filed 11-23-04; 8:45 am]

BILLING CODE 7708-01-P

## RAILROAD RETIREMENT BOARD

### 2005 Railroad Experience Rating Proclamations, Monthly Compensation Base and Other Determinations

**AGENCY:** Railroad Retirement Board.

**ACTION:** Notice.

**SUMMARY:** Pursuant to section 8(c)(2) and section 12(r)(3) of the Railroad Unemployment Insurance Act (Act) (45 U.S.C. 358(c)(2) and 45 U.S.C. 362(r)(3), respectively), the Board gives notice of the following:

1. The balance to the credit of the Railroad Unemployment Insurance (RUI) Account, as of June 30, 2004, is \$98,626,277.48;
2. The September 30, 2004, balance of any new loans to the RUI Account, including accrued interest, is zero;
3. The system compensation base is \$3,119,631,126.68 as of June 30, 2004;
4. The cumulative system unallocated charge balance is (\$257,789,781.80) as of June 30, 2004;
5. The pooled credit ratio for calendar year 2005 is zero;
6. The pooled charged ratio for calendar year 2005 is zero;
7. The surcharge rate for calendar year 2005 is 1.5 percent;

8. The monthly compensation base under section 1(i) of the Act is \$1,150 for months in calendar year 2005;

9. The amount described in section 1(k) of the Act as "2.5 times the monthly compensation base" is \$2,875 for base year (calendar year) 2005;

10. The amount described in section 2(c) of the Act as "an amount that bears the same ratio to \$775 as the monthly compensation base for that year as computed under section 1(i) of this Act bears to \$600" is \$1,485 for months in calendar year 2005;

11. The amount described in section 3 of the Act as "2.5 times the monthly compensation base" is \$2,875 for base year (calendar year) 2005;

12. The amount described in section 4(a-2)(i)(A) of the Act as "2.5 times the monthly compensation base" is \$2,875 with respect to disqualifications ending in calendar year 2005;

13. The maximum daily benefit rate under section 2(a)(3) of the Act is \$56 with respect to days of unemployment and days of sickness in registration periods beginning after June 30, 2005.

**DATES:** The balance in notice (1) and the determinations made in notices (3) through (7) are based on data as of June 30, 2004. The balance in notice (2) is based on data as of September 30, 2004. The determinations made in notices (5) through (7) apply to the calculation, under section 8(a)(1)(C) of the Act, of employer contribution rates for 2005. The determinations made in notices (8) through (12) are effective January 1, 2005. The determination made in notice (13) is effective for registration periods beginning after June 30, 2005.

**ADDRESSES:** Secretary to the Board, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611-2092.

**FOR FURTHER INFORMATION CONTACT:** Marla L. Huddleston, Bureau of the Actuary, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611-2092, telephone (312) 751-4779.

**SUPPLEMENTARY INFORMATION:** The RRB is required by section 8(c)(1) of the Railroad Unemployment Insurance Act (Act) (45 U.S.C. 358(c)(1)) as amended by Public Law 100-647, to proclaim by October 15 of each year certain system-wide factors used in calculating experience-based employer contribution rates for the following year. The RRB is further required by section 8(c)(2) of the Act (45 U.S.C. 358(c)(2)) to publish the amounts so determined and proclaimed. The RRB is required by section 12(r)(3) of the Act (45 U.S.C. 362(r)(3)) to publish by December 11, 2004, the computation of the calendar year 2005 monthly compensation base (section 1(i) of the Act) and amounts described in

sections 1(k), 2(c), 3 and 4(a-2)(i)(A) of the Act which are related to changes in the monthly compensation base. Also, the RRB is required to publish, by June 11, 2005, the maximum daily benefit rate under section 2(a)(3) of the Act for days of unemployment and days of sickness in registration periods beginning after June 30, 2005.

#### Surcharge Rate

A surcharge is added in the calculation of each employer's contribution rate, subject to the applicable maximum rate, for a calendar year whenever the balance to the credit of the RUI Account on the preceding June 30 is less than the greater of \$100 million or the amount that bears the same ratio to \$100 million as the system compensation base for that June 30 bears to the system compensation base as of June 30, 1991. If the RUI Account balance is less than \$100 million (as indexed), but at least \$50 million (as indexed), the surcharge will be 1.5 percent. If the RUI Account balance is less than \$50 million (as indexed), but greater than zero, the surcharge will be 2.5 percent. The maximum surcharge of 3.5 percent applies if the RUI Account balance is less than zero.

The system compensation base as of June 30, 1991 was \$2,763,287,237.04. The system compensation base for June 30, 2004 was \$3,119,631,126.68. The ratio of \$3,119,631,126.68 to \$2,763,287,237.04 is 1.12895651. Multiplying 1.12895651 by \$100 million yields \$112,895,651. Multiplying \$50 million by 1.12895651 produces \$56,447,826. The Account balance on June 30, 2004, was \$98,626,277.48. Accordingly, the surcharge rate for calendar year 2005 is 1.5 percent.

#### Monthly Compensation Base

For years after 1988, section 1(i) of the Act contains a formula for determining the monthly compensation base. Under the prescribed formula, the monthly compensation base increases by approximately two-thirds of the cumulative growth in average national wages since 1984. The monthly compensation base for months in calendar year 2005 shall be equal to the greater of (a) \$600 or (b)  $\$600 [1 + \{(A - 37,800)/56,700\}]$ , where A equals the amount of the applicable base with respect to tier 1 taxes for 2005 under section 3231(e)(2) of the Internal Revenue Code of 1986. Section 1(i) further provides that if the amount so determined is not a multiple of \$5, it shall be rounded to the nearest multiple of \$5.

The calendar year 2005 tier 1 tax base is \$90,000. Subtracting \$37,800 from

\$90,000 produces \$52,200. Dividing \$52,200 by \$56,700 yields a ratio of 0.92063492. Adding one gives 1.92063492. Multiplying \$600 by the amount 1.92063492 produces the amount of \$1,152.38, which must then be rounded to \$1,150. Accordingly, the monthly compensation base is determined to be \$1,150 for months in calendar year 2005.

#### Amounts Related to Changes in Monthly Compensation Base

For years after 1988, sections 1(k), 2(c), 3 and 4(a-2)(i)(A) of the Act contain formulas for determining amounts related to the monthly compensation base.

Under section 1(k), remuneration earned from employment covered under the Act cannot be considered subsidiary remuneration if the employee's base year compensation is less than 2.5 times the monthly compensation base for months in such base year. Multiplying 2.5 by the calendar year 2005 monthly compensation base of \$1,150 produces \$2,875. Accordingly, the amount determined under section 1(k) is \$2,875 for calendar year 2005.

Under section 2(c), the maximum amount of normal benefits paid for days of unemployment within a benefit year and the maximum amount of normal benefits paid for days of sickness within a benefit year shall not exceed an employee's compensation in the base year. In determining an employee's base year compensation, any money remuneration in a month not in excess of an amount that bears the same ratio to \$775 as the monthly compensation base for that year bears to \$600 shall be taken into account.

The calendar year 2005 monthly compensation base is \$1,150. The ratio of \$1,150 to \$600 is 1.91666667. Multiplying 1.91666667 by \$775 produces \$1,485. Accordingly, the amount determined under section 2(c) is \$1,485 for months in calendar year 2005.

Under section 3, an employee shall be a "qualified employee" if his/her base year compensation is not less than 2.5 times the monthly compensation base for months in such base year. Multiplying 2.5 by the calendar year 2005 monthly compensation base of \$1,150 produces \$2,875. Accordingly, the amount determined under section 3 is \$2,875 for calendar year 2005.

Under section 4(a-2)(i)(A), an employee who leaves work voluntarily without good cause is disqualified from receiving unemployment benefits until he has been paid compensation of not less than 2.5 times the monthly compensation base for months in the

calendar year in which the disqualification ends. Multiplying 2.5 by the calendar year 2005 monthly compensation base of \$1,150 produces \$2,875. Accordingly, the amount determined under section 4(a-2)(i)(A) is \$2,875 for calendar year 2005.

#### Maximum Daily Benefit Rate

Section 2(a)(3) contains a formula for determining the maximum daily benefit rate for registration periods beginning after June 30, 1989, and after each June 30 thereafter.

Legislation enacted on October 9, 1996, revised the formula for indexing maximum daily benefit rates. Under the prescribed formula, the maximum daily benefit rate increases by approximately two-thirds of the cumulative growth in average national wages since 1984.

The maximum daily benefit rate for registration periods beginning after June 30, 2005, shall be equal to 5 percent of the monthly compensation base for the base year immediately preceding the beginning of the benefit year. Section 2(a)(3) further provides that if the amount so computed is not a multiple of \$1, it shall be rounded down to the nearest multiple of \$1.

The calendar year 2004 monthly compensation base is \$1,130. Multiplying \$1,130 by 0.05 yields \$56.50, which must then be rounded down to \$56. Accordingly, the maximum daily benefit rate for days of unemployment and days of sickness beginning in registration periods after June 30, 2005, is determined to be \$56.

Dated: November 17, 2004.

By Authority of the Board.

**Beatrice Ezerski,**

*Secretary to the Board.*

[FR Doc. 04-25973 Filed 11-23-04; 8:45 am]

BILLING CODE 7905-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Issuer Delisting; Notice of Application of Southwest Gas Corporation To Withdraw Its Common Stock, \$1.00 Par Value, From Listing and Registration on the Pacific Exchange, Inc. File No. 1-07850

November 18, 2004.

On November 3, 2004, Southwest Gas Corporation, a Nevada corporation ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d)

<sup>1</sup>15 U.S.C. 78j(d).