

RAILROAD RETIREMENT BOARD**Agency Forms Submitted for OMB Review, Request for Comments**

Summary: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) is forwarding an Information Collection Request (ICR) to the Office of Information and Regulatory Affairs (OIRA), Office of Management and Budget (OMB) for the following collection of information: 3220-0136, Public Service Pension Questionnaires.

Public Law 95-216 amended the Social Security Act of 1977 by providing, in part, that spouse or survivor benefits may be reduced when the beneficiary is in receipt of a pension based on employment with a Federal, State, or local governmental unit. Initially, the reduction was equal to the full amount of the government pension.

Public Law 98-21 changed the reduction to two-thirds of the amount of the government pension. Public Law 108-203 amended the Social Security Act by changing the requirement for exemption to public service offset, that Federal Insurance Contributions Act (FICA) taxes be deducted from the public service wages for the last 60 months of public service employment, rather than just the last day of public service employment.

Sections 4(a)(1) and 4(f)(1) of the Railroad Retirement Act (RRA) provides that a spouse or survivor annuity should be equal in amount to what the annuitant would receive if entitled to a like benefit from the Social Security Administration. Therefore, the public service pension (PSP) provisions apply to RRA annuities.

RRB Regulations pertaining to the collection of evidence relating to public service pensions or worker's compensation paid to spouse or survivor applicants or annuitants are found in 20 CFR 219.64c.

Our ICR describes the information we seek to collect from the public. Completion of the forms is voluntary, failure to complete the forms could result in the nonpayment of benefits. One response is required from a respondent. Review and approval by OIRA ensures that we impose appropriate paperwork burdens.

The RRB invites comments on the proposed collection of information to determine (1) the practical utility of the collection; (2) the accuracy of the estimated burden of the collection; (3) ways to enhance the quality, utility and clarity of the information that is the subject of collection; and (4) ways to

minimize the burden of collections on respondents, including the use of automated collection techniques or other forms of information technology. Comments to RRB or OIRA must contain the OMB control number of the ICR. For proper consideration of your comments, it is best if RRB and OIRA receive them within 30 days of publication date.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (72 FR 14628 on March 28, 2007) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Public Service Pension Questionnaires.

OMB Control Number: 3220-0136.

Form(s) submitted: G-208, Public Service Pension Questionnaire; G-212, Public Service Monitoring Questionnaire.

Type of request: No material or nonsubstantive change to a currently approved collection.

Affected public: Individuals or households.

Abstract: A spouse or survivor annuity under the Railroad Retirement Act may be subjected to a reduction for a public service pension. The questionnaires obtain information needed to determine if the reduction applies and the amount of such reduction.

Changes Proposed: The RRB proposes no changes to Form G-208 and minor, non-burden impacting editorial changes to Form G-212.

The burden estimate for the ICR is as follows:

Estimated annual number of respondents: 1,170.

Total annual responses: 1,170.

Total annual reporting hours: 294.

Additional Information or Comments: Copies of the forms and supporting documents can be obtained from Charles Mierzwa, the agency clearance officer (312-751-3363) or Charles.Mierzwa@rrb.gov.

Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or Ronald.Hodapp@rrb.gov and to the OMB Desk Officer for the RRB, at the Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

Charles Mierzwa,

Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55912; File No. PCAOB-2007-02]

Public Company Accounting Oversight Board; Notice of Additional Solicitation of Comments on the Filing of Proposed Rule on Auditing Standard No. 5, An Audit of Internal Control Over Financial Reporting That Is Integrated With an Audit of Financial Statements, and Related Independence Rule and Conforming Amendments

June 15, 2007.

On June 12, 2007, the Commission published notice, pursuant to Section 107(b) of the Sarbanes-Oxley Act of 2002 (the "Act"), that on May 25, 2007, the Public Company Accounting Oversight Board (the "Board" or the "PCAOB") filed with the Securities and Exchange Commission (the "Commission" or "SEC") the proposed rules relating to Auditing Standard No. 5 ("AS5"), *An Audit of Internal Control Over Financial Reporting That is Integrated with an Audit of Financial Statements*; a Related Independence Rule; and conforming amendments to the PCAOB's auditing standards.¹ The Commission published notice of these proposed rules to solicit comments on the proposed rules from interested persons. As stated in that notice, interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rules are consistent with the Act. The Commission is publishing this additional solicitation of comment to request specific comment on the following:

(1) Is the standard of materiality appropriately defined throughout AS5 to provide sufficient guidance to auditors? For example, is materiality appropriately incorporated into the guidance regarding the matters to be considered in planning an audit and the identification of significant accounts?

(2) Please comment on the requirement in Paragraph 80 that the auditor consider whether there are any deficiencies or combinations of deficiencies that are significant deficiencies and, if so, communicate those to the audit committee. Specifically, will the communication requirement regarding significant deficiencies divert auditors' attention away from material weaknesses?

(3) Is AS5 sufficiently clear that for purposes of evaluating identified

¹ See Exchange Act Release No. 34-55876 (June 7, 2007), 72 FR 32340 (June 12, 2007).