

and Security, to affirm the Facilities Branch Chief's determination to deny or revoke an individual's access to SGI is final and not subject to further administrative appeals.

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## PENSION BENEFIT GUARANTY CORPORATION

### Submission of Information Collection for OMB Review; Comment Request; Procedures for Implementing Multiemployer Plan Elections

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for OMB approval.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) approve, under the Paperwork Reduction Act, a collection of information under its procedures on multiemployer plan elections. This notice informs the public of the PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by July 16, 2007.

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKET@omb.eop.gov](mailto:OIRA_DOCKET@omb.eop.gov) or by fax to (202) 395-6974.

Copies of the request for approval (including the procedures) may be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address, visiting the Disclosure Division, faxing a request to 202-326-4042, or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The Disclosure Division will e-mail, fax, or mail the request to you, as you request.

**FOR FURTHER INFORMATION CONTACT:** Constance Markakis, Attorney, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4000, ext. 6779. (For TTY and TDD, call 800-877-8339 and request connection to 202-326-4000, ext. 6779.)

**SUPPLEMENTARY INFORMATION:** Section 1106 of the Pension Protection Act of 2006 (Pub. L. 109-280) ("PPA 2006"), as

modified by Public Law 110-028, amends the definition of a "multiemployer plan" in Title I of ERISA and the Internal Revenue Code of 1986 to allow certain plans to elect to be multiemployer plans pursuant to procedures prescribed by PBGC.

A plan is eligible for the election if it is (1) a plan revoking a previous election to remain a single-employer plan under section 3(37)(E) of ERISA, or (2) a plan with respect to which substantially all employer contributions were made by tax-exempt employers. In either case, for three prior plan years, the plan must have been a plan to which more than one employer was required to contribute that was maintained pursuant to one or more collective bargaining agreements. PPA 2006 also imposes other requirements for an election, and provides certain exemptions from the requirements. All elections must be made by August 17, 2007.

PBGC procedures for implementing these multiemployer plan elections require a plan to submit specified information to PBGC to demonstrate that it meets the statutory eligibility requirements. On April 13, 2007 (72 FR 18692), PBGC published a notice informing the public that it intended to request OMB approval of the procedures and soliciting public comment. PBGC received four comments on the procedures (posted on PBGC's Web site at <http://www.pbgc.gov/docs/ppa1106.pdf>). PBGC has revised the procedures, taking into account these comments and the statutory changes in Public Law 110-028.

The PBGC is requesting that OMB approve this collection of information for three years. (Although plans must make an election by August 17, 2007, PBGC may request additional information, after that date, that is needed to review the election.) 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 approximately 35 plans will respond to this collection of information. The PBGC further estimates that the average burden of this collection of information will be 2.5 hours and \$1,875 per plan, with an average total burden of 87.5 hours and \$65,625.

Issued in Washington, DC, this 13th day of June, 2007.

**John H. Hanley,**

*Director, Legislative and Regulatory Department Pension Benefit Guaranty Corporation.*

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## PENSION BENEFIT GUARANTY CORPORATION

### Required Interest Rate Assumption for Determining Variable-Rate Premium for Single-Employer Plans; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in June 2007. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in July 2007.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

#### SUPPLEMENTARY INFORMATION:

##### Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. Pursuant to the Pension Protection Act of 2006, for premium payment years beginning in 2006 or 2007, the required interest rate is the