

Revenue Service announces a surrogate yield figure each month—based on the 30-year Treasury bond maturing in February 2031—which the PBGC uses to determine the required interest rate.)

The required interest rate to be used in determining variable-rate premiums for premium payment years beginning in March 2003 is 4.81 percent.

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between April 2002 and March 2003.

| For premium payment years beginning in: | The required interest rate is: |
|---|--------------------------------|
| April 2002 | 5.71 |
| May 2002 | 5.68 |
| June 2002 | 5.65 |
| July 2002 | 5.52 |
| August 2002 | 5.39 |
| September 2002 | 5.08 |
| October 2002 | 4.76 |
| November 2002 | 4.93 |
| December 2002 | 4.96 |
| January 2003 | 4.92 |
| February 2003 | 4.94 |
| March 2003 | 4.81 |

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in April 2003 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 10th day of March, 2003.

Joseph H. Grant,

Deputy Executive Director and Chief Operating Officer, Pension Benefit Guaranty Corporation.

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PENSION BENEFIT GUARANTY CORPORATION

Privacy Act of 1974; System of Records

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of a new routine use of records for PBGC-6, Plan Participant and Beneficiary Data—PBGC.

SUMMARY: The Pension Benefit Guaranty Corporation is proposing to add a routine use of records for a system of records maintained pursuant to the Privacy Act of 1974, as amended, entitled PBGC-6, Plan Participant and Beneficiary Data—PBGC. The new routine use permits PBGC to disclose to a state workforce agency the names of and certain identifying information about PBGC pension recipients residing in the state who may be eligible for health insurance coverage assistance from the state workforce agency under the Trade Act of 2002. Participating state workforce agencies are authorized to provide health insurance coverage assistance to eligible PBGC pension recipients until a Federal income tax credit advance payment program becomes effective in August 2003.

DATES: Comments on the new routine use must be received by April 14, 2003. The new routine use will become effective April 15, 2003, without further notice, unless comments result in a contrary determination and a notice is published to that effect.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at the above address. Comments also may be sent by Internet e-mail to regcomments@pbgc.gov. Copies of comments may be obtained by writing to the PBGC's Communications and Public Affairs Department at Suite 240 at the above address or by visiting that office or calling 202-326-4040 during normal business hours.

FOR FURTHER INFORMATION CONTACT: D. Bruce Campbell, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4016, 202-326-4020 (extension 3672). (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: The Trade Act of 2002 amended the Internal Revenue Code to create an income tax credit for health insurance costs of eligible individuals. Public Law 107-210, sec. 201, 116 Stat. 933, 954 (Aug. 6, 2002) (to be codified at 26 U.S.C. 35). The legislation requires the Department of Treasury to establish a program for making advance payments to eligible individuals of the income tax credit. Public Law 107-210, sec. 202, 116 Stat. at 960 (to be codified at 26 U.S.C. 7527). The tax credit is to be made available on an advance payment basis by August 1, 2003.

The income tax credit and advance payment program are open to, among others, any individual who is an "eligible PBGC pension recipient." 26 U.S.C. 35(c) and 26 U.S.C. 7527(d)(2). An eligible PBGC pension recipient is defined to mean, with respect to any month, an individual "who has attained age 55 as the first day of such month, and * * * is receiving a benefit for such month any portion of which is paid by the (PBGC)." 26 U.S.C. 35(c)(4).

The income tax credit and advance payment program are also open to any individual who is an "eligible TAA recipient" 26 U.S.C. 35(c) and 26 U.S.C. 7527(d)(2). The term eligible TAA recipient is defined to include, for any month, an individual who is receiving "a trade readjustment allowance under * * * the Trade Act of 1974." The Department of Labor, with the states, is responsible for implementing the trade readjustment assistance program for eligible workers. 19 U.S.C. 2271-2296.

The Trade Act of 2002 also amended the Workforce Investment Act of 1988 to permit states to use National Emergency Grant funds from the Department of Labor to pay the cost of qualified health insurance coverage for eligible individuals during the initial start up period from September 1, 2002, (the first full month beginning after the date of enactment) until such time as the advance payment program is implemented. Public Law 107-210, sec. 203, 116 Stat. 933, 963 (to be codified at 29 U.S.C. 2918(a) and (f)). The new routine use permits the PBGC to disclose the names, addresses, social security numbers, and dates of birth of eligible PBGC pension recipients residing in a state to the state's workforce agency if the agency received a grant to provide health insurance coverage assistance and support services for state residents under section 203 of the Trade Act of 2002.

For the convenience of the public, PBGC-6, as amended, is published in full below with new routine use 15 italicized.

Issued in Washington, DC, this 11th day of March, 2003.

Steven A. Kandarian,

Executive Director, Pension Benefit Guaranty Corporation.

PBGC-6

SYSTEM NAME:

Plan Participant and Beneficiary Data—PBGC.

SECURITY CLASSIFICATION:

Not applicable.

SYSTEM LOCATION:

Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026 and/or field benefit administrator, plan administrator, and paying agent worksites.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Participants and beneficiaries in terminating and terminated pension plans covered by Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

CATEGORIES OF RECORDS IN THE SYSTEM:

Names, addresses, telephone numbers, sex, social security numbers and other Social Security Administration information, dates of birth, dates of hire, salary, marital status, domestic relations orders, time of plan participation, eligibility status, pay status, benefit data, health-related information, insurance information where plan benefits are provided by private insurers, initial and final PBGC determinations (29 CFR 4003.21 and 4003.59). The records listed herein are included only as pertinent or applicable to the individual plan participant or beneficiary.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

29 U.S.C. 1055, 1056(d)(3), 1302, 1321, 1322, 1322a, 1341, 1342 and 1350.

PURPOSE(S):

This system of records is maintained for use in determining whether participants and beneficiaries are eligible for benefits under plans covered by Title IV of ERISA, the amounts of benefits to be paid, making benefit payments, and collecting benefit overpayments. Names, addresses, and telephone numbers are used to survey customers to measure their satisfaction with the PBGC's benefit payment services and to track (for follow up) those who do not respond to surveys.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

1. A record from this system of records may be disclosed to third parties, such as banks, insurance companies, or trustees, to make benefit payments to plan participants and beneficiaries.

2. A record from this system of records may be disclosed, in furtherance of proceedings under Title IV of ERISA, to a contributing sponsor (or other employer who maintained the plan), including any predecessor or successor, and any member of the same controlled group.

3. A record from this system of records may be disclosed, upon request for a purpose authorized under Title IV of ERISA, to an official of a labor organization recognized as the collective bargaining representative of the individual about whom a request is made.

4. Names, addresses, and telephone numbers of participants and beneficiaries and information pertaining to debts owed by such participants and beneficiaries to the PBGC may be disclosed to a debt collection agency or firm to collect a claim. Disclosure shall be made only under a contract that binds any such contractor or employee of such contractor to the criminal penalties of the Privacy Act. The information so disclosed shall be used exclusively pursuant to the terms and conditions of such contract and shall be used solely for the purposes prescribed therein. The contract shall provide that the information so disclosed shall be returned at the conclusion of the debt collection effort.

5. The name and social security number of a participant employed or formerly employed as a pilot by a commercial airline may be disclosed to the Federal Aviation Administration ("FAA") to obtain information relevant to the participant's eligibility or continued eligibility for disability benefits.

6. Names and social security numbers of plan participants and beneficiaries may be disclosed to the Internal Revenue Service ("IRS") to obtain current addresses from tax return information and to the Social Security Administration ("SSA") to obtain current addresses. Such information will be disclosed only if the PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.

7. Names and last known addresses may be disclosed to an official of a labor organization recognized as the collective bargaining representative of participants for posting in union halls or for other means of publication to obtain current addresses of participants and beneficiaries. Such information will be disclosed only if the PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.

8. Names, social security numbers, last known addresses, and dates of birth and death may be disclosed to private firms and agencies that provide locator services, including credit reporting agencies and debt collection firms or agencies, to locate participants and beneficiaries. Such information will be disclosed only if the PBGC has no

address for an individual or if mail sent to the individual at the last known address is returned as undeliverable. Disclosure shall be made only under a contract that binds the firm or agency providing the service and its employees to the criminal penalties of the Privacy Act. The information so disclosed shall be used exclusively pursuant to the terms and conditions of such contract and shall be used solely for the purposes prescribed therein. The contract shall provide that the information so disclosed shall be returned at the conclusion of the locating effort.

9. Names and last known addresses may be disclosed to licensees of the United States Postal Service ("USPS") to obtain current addresses under the USPS's National Change of Address Program. Such information will be disclosed only if the PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable. Disclosure shall be made only under a contract that binds the licensee of the Postal Service and its employees to the criminal penalties of the Privacy Act. The information so disclosed shall be used exclusively pursuant to the terms and conditions of such contract and shall be used solely for the purposes prescribed therein. The contract shall provide that the information so disclosed shall be returned at the conclusion of the locating effort.

10. Names and last known addresses may be disclosed to other participants in, and beneficiaries under, a pension plan to obtain the current addresses of individuals. Such information will be disclosed only if the PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.

11. Names and last known addresses of participants and beneficiaries, and the names and addresses of participants' former employers, may be disclosed to the public to obtain current addresses of the individuals. Such information will be disclosed to the public only if the PBGC is unable to make benefit payments to the participants and beneficiaries because the address it has does not appear to be current or correct.

12. The name of a participant's pension plan, the actual or estimated amount of a participant's benefit under Title IV of ERISA, the form(s) in which the benefit is payable, and whether the participant is currently receiving benefit payments under the plan or (if not) the earliest date(s) such payments could commence may be disclosed to the participant's spouse, former spouse, child, or other dependent solely to

obtain a qualified domestic relations order under 29 U.S.C. 1056(d) and 26 U.S.C. 414(p). The PBGC will disclose the information only upon the receipt of a notarized, written request by a prospective alternate payee that describes the requester's relationship to the participant and states that the information will be used solely to obtain a qualified domestic relations order under state domestic relations law. The PBGC will notify the participant of any information disclosed to a prospective alternate payee under this routine use. Any person who knowingly and willfully requests or obtains any record concerning an individual under false pretenses is subject to a criminal penalty under 5 U.S.C. 552a(i)(3).

13. Information from a participant's initial determination under 29 CFR 4003.1(b) (excluding the participant's address, telephone number, social security number, and any sensitive medical information) may be disclosed to a participant's spouse, former spouse, child, or other dependent who is an alternate payee under a qualified domestic relations order issued pursuant to 29 U.S.C. 1056(d) and 26 U.S.C. 414(p) to explain how the PBGC determined the benefit due the alternate payee so that the alternate payee can pursue an administrative appeal of the benefit determination under 29 CFR 4003.51. The PBGC will notify the participant of the information disclosed to an alternate payee under this routine use.

14. The names, addresses, social security numbers, and dates of birth of eligible PBGC pension recipients may be disclosed to the Department of Treasury and the Department of Labor to implement the income tax credit for health insurance costs under 26 U.S.C. 35 and the program for advance payment of the tax credit under 26 U.S.C. 7527.

15. *The names, addresses, social security numbers, and dates of birth of eligible PBGC pension recipients residing in a particular state may be disclosed to the state's workforce agency if the agency received a National Emergency Grant from the Department of Labor under the Workforce Investment Act of 1988 to provide health insurance coverage assistance and support services for state residents under 29 U.S.C. 2918(a) and (f).*

General Routine Uses G1 and G4 through G7 (see Prefatory Statement of General Routine Uses) apply to this system of records.

DISCLOSURE TO CONSUMER REPORTING AGENCIES:

Information may be disclosed to a consumer reporting agency in accordance with 31 U.S.C. 3711(f) (5 U.S.C. 552a(b)(12)).

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:

STORAGE:

Records are maintained in paper and electronic form.

RETRIEVABILITY:

Records are indexed by plan and participant and/or beneficiary name. Customer satisfaction survey responses are aggregated for statistical purposes after they have been received by the PBGC and are not retrievable by a participant or beneficiary's name or other assigned identifier.

SAFEGUARDS:

Paper records are kept in file folders in areas of restricted access that are locked after office hours. Electronic records are stored on computer networks and protected by assigning user identification numbers to individuals needing access to the records and by passwords set by authorized users that must be changed periodically.

RETENTION AND DISPOSAL:

Records for plan participants are transferred to the Washington National Federal Records Center 6 months after either the final payment to a participant and/or beneficiary or the PBGC's final determination that a participant or beneficiary is not entitled to any benefits and are destroyed 7 years after such payment or determination.

SYSTEM MANAGER(S) AND ADDRESS:

Director, Insurance Operations Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026.

NOTIFICATION PROCEDURE:

Procedures are detailed in the PBGC's regulations: 29 CFR part 4902.

RECORD ACCESS PROCEDURES:

Same as notification procedure.

CONTESTING RECORDS PROCEDURE:

Same as notification procedure.

RECORD SOURCE CATEGORIES:

Plan administrators, participants and beneficiaries, the FAA, the SSA, labor organization officials, firms or agencies providing locator services, and USPS licensees.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.
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SECURITIES AND EXCHANGE COMMISSION

Existing Collection; Comment Request

Upon Written Request, Copies Available From:

Securities and Exchange Commission,
Office of Filings and Information Services, 450 Fifth Street, NW., Washington, DC 20549.

Extension

Form 24F-2, SEC File No. 270-399,
OMB Control No. 3235-0456

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission ("Commission") is publishing for public comment the following summary of previously approved information collection requirements. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Under 17 CFR 270.24f-2, any open-end management companies ("mutual funds"), unit investment trusts ("UITs") or face-amount certificate companies (collectively, "funds") that are deemed to have registered an indefinite amount of securities must, not later than 90 days after the end of any fiscal year in which it has publicly offered such securities, file Form 24F-2 with the Commission. Form 24F-2 is the annual notice of securities sold by funds that accompanies the payment of registration fees with respect to the securities sold during the fiscal year.

The Commission estimates that 7,428 funds file Form 24F-2 on the required annual basis. The average annual burden per respondent for Form 24F-2 is estimated to be two hours. The total annual burden for all respondents to Form 24F-2 is estimated to be 14,856 hours.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules.

Compliance with the collection of information required by Form 24F-2 is mandatory. The Form 24F-2 filing that must be made to the Commission is available to the public. An agency may not conduct or sponsor, and a person is not required to respond to, a collection