



# Federal Register

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**Monday,  
December 22, 2003**

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**Part XL**

**Pension Benefit  
Guaranty  
Corporation**

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**Semiannual Regulatory Agenda**

**PENSION BENEFIT GUARANTY CORPORATION (PBGC)**

**PENSION BENEFIT GUARANTY CORPORATION**

Corporation, 1200 K Street NW., Washington, DC 20005-4026.

have a significant economic impact on a substantial number of small entities.

**29 CFR Ch. XL**

**Agenda of Regulations Under Development**

**AGENCY:** Pension Benefit Guaranty Corporation (PBGC).

**ACTION:** Semiannual regulatory agenda.

**SUMMARY:** This document sets forth the Pension Benefit Guaranty Corporation's regulatory agenda issued under Executive Order 12866 and the Regulatory Flexibility Act. The agenda lists regulations that are currently under development or review or that PBGC expects to have under development or review during the next 12 months. The effect of this agenda is to advise the public of PBGC's current and future regulatory activities.

**ADDRESSES:** Office of the General Counsel, Pension Benefit Guaranty

**FOR FURTHER INFORMATION CONTACT:** For further information on the agenda in general, contact Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, (202) 326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4024.) For information about a specific regulation project listed on the agenda, contact the person designated in the agenda for that regulation.

**SUPPLEMENTARY INFORMATION:** Under the President's order on Regulatory Planning and Review, Executive Order 12866 (58 FR 51735, October 4, 1993), each agency is required to prepare an agenda of all regulations under development or review. The Regulatory Flexibility Act, Public Law 98-354, 5 U.S.C. 601, has a similar agenda requirement. Under that law, the agenda must list any regulation that is likely to

The Office of Management and Budget has issued guidelines prescribing the form and content of the regulatory agenda. Under those guidelines, the agenda must list all regulatory activities being conducted or reviewed in the next 12 months and provide certain specified information on each regulation. For this edition of the Pension Benefit Guaranty Corporation's regulatory agenda, the most significant regulatory action is included in The Regulatory Plan, which appears in part II of this issue of the Federal Register. The Regulatory Plan entries are listed in the table of contents below and are denoted by a bracketed bold reference, which directs the reader to the appropriate sequence number in part II.

**Dated:** September 12, 2003.  
**Steven A. Kandarian,**  
*Executive Director, Pension Benefit Guaranty Corporation.*

**Pension Benefit Guaranty Corporation—Proposed Rule Stage**

Sequence Number	Title	Regulation Identification Number
3809	Allocation of Assets in Single—Employer Plans; Valuation of Benefits and Assets <b>(Reg Plan Seq No. 133)</b> .....	1212—AA55
3810	Payment of Benefits in PBGC—Trusteed Plans .....	1212—AA98

References in boldface appear in the Regulatory Plan in part II of this issue of the **Federal Register**.

**Pension Benefit Guaranty Corporation—Final Rule Stage**

Sequence Number	Title	Regulation Identification Number
3811	Assessment Of and Relief From Penalties .....	1212—AA95

**Pension Benefit Guaranty Corporation—Completed Actions**

Sequence Number	Title	Regulation Identification Number
3812	Filing Rules .....	1212—AA89

## Pension Benefit Guaranty Corporation (PBGC)

## Proposed Rule Stage

**3809. ALLOCATION OF ASSETS IN SINGLE—EMPLOYER PLANS; VALUATION OF BENEFITS AND ASSETS**

**Regulatory Plan:** This entry is Seq. No. 133 in part II of this issue of the Federal Register.

**RIN:** 1212-AA55

**3810. PAYMENT OF BENEFITS IN PBGC—TRUSTEED PLANS**

**Priority:** Other Significant

**Legal Authority:** 29 USC 1302(b)(3); 29 USC 1322; 29 USC 1344

**CFR Citation:** 29 CFR 4022; 29 CFR 4044

**Legal Deadline:** None

**Abstract:** When the PBGC assumes trusteeship of a terminated pension plan, it pays benefits to participants pursuant to plan provisions and title IV of ERISA. The PBGC is exploring how to improve its benefit payments rules. This regulation will fill in gaps in the rules, clarify matters that have been handled on a case-by-case basis in the past, and otherwise address issues relating to the determination of guarantee limits and the time, form, and manner of payment.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/04	

Action	Date	FR Cite
NPRM Comment Period End	03/00/04	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** None

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**RIN:** 1212-AA98

## Pension Benefit Guaranty Corporation (PBGC)

## Final Rule Stage

**3811. ASSESSMENT OF AND RELIEF FROM PENALTIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 28 USC 2461 note; 29 USC 1302(b)(3); 29 USC 1303(a); 29 USC 1306; 29 USC 1307; 29 USC 1371

**CFR Citation:** 29 CFR 4003; 29 CFR 4007; 29 CFR 4071

**Legal Deadline:** None

**Abstract:** The PBGC has issued a number of policy statements about penalties over the last few years. For the convenience of the public, the

PBGC proposes to replace those policy statements with an updated and expanded set of penalty policies codified in its regulations.

**Timetable:**

Action	Date	FR Cite
NPRM	01/12/01	66 FR 2856
NPRM Comment Period End	03/13/01	
Final Action	01/00/04	
Final Action Effective	02/00/04	

**Regulatory Flexibility Analysis Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

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**RIN:** 1212-AA95

## Pension Benefit Guaranty Corporation (PBGC)

## Completed Actions

**3812. FILING RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 29 USC 1301 et seq

**CFR Citation:** 29 CFR 4000

**Legal Deadline:** None

**Abstract:** The PBGC's rules governing the date of filing vary, depending on the regulation involved and the method of filing used (e.g., mail postmarked by the United States Postal Service, metered mail, commercial delivery service, facsimile). The PBGC is clarifying and simplifying its filing

rules and providing greater flexibility in methods of filing (including by electronic means).

**Timetable:**

Action	Date	FR Cite
NPRM	02/14/03	68 FR 7454
NPRM Comment Period End	04/15/03	
Final Action	10/28/03	68 FR 61344
Final Action Effective	11/28/03	

**Regulatory Flexibility Analysis Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

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**RIN:** 1212-AA89

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