

## **Justification**

Technical Update 07-2 (approved by OMB November 28), is revised to make minor corrections or clarifications:

- The table accompanying the 4043 examples is corrected to say that the interest rate for determining UVBs and vested benefit amounts for a calendar 2008 event year for a new plan would be the December 2007 corporate bond rate, as required by statute and existing regulations (as opposed to the January 2008 corporate bond rate).
- Footnote 10 is corrected to say that if a plan owed no variable-rate premium for the 2007 plan year, it would get a reportable events filing extension until 30 days after the due date for the 2008 variable-rate premium, as required by existing regulations (as opposed to the VRP due date).
- The tables accompanying both the 4010 and 4043 examples is revised to refer to “plan years beginning in 2007” instead of “plan years beginning after 2006” and to cite specifically to paragraph (d) of 26 CFR 1.412(l)(7)-1, to avoid any possible ambiguity.

These revisions are not material and do not affect the guidance provided in Technical Update 07-2.