Justification for No Material or Nonsubstantive Change to Currently-Approved Collection

AGENCY: Pension Benefit Guaranty Corporation (PBGC)

TITLE: Payment of Premiums (29 CFR Part 4007) and PBGC forms and instructions thereunder (PBGC paper 2010 Comprehensive Premium Filing form (Form 1-C), and 2010 PBGC Estimated Flat-Rate Premium form (Form 1-ES), and related instructions; and electronic premium filing forms and instructions)

STATUS: OMB control number 1212-0009; expires April 30, 2011

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PBGC submitted information collection documents in June 2009 that show the changes PBGC is making to its paper forms and instructions for premium payments for 2010. OMB approved the 2010 premiums submission on July 21, 2009, with the following proviso under the terms of clearance: "If the flat premium rates change from the 2009 rates or if one or more business codes in the "Business Codes" section of the instructions need to be changed, PBGC will promptly resubmit the information collection as a No Material or Nonsubstantive Change submission to OMB."

PBGC's flat premium rate for single-employer plans increased to $35 per participant for 2010 plan-year premium filings from the 2009 rate of $34 per participant. The flat premium rate for multiemployer plans remains at $9.00 per participant for 2010 plan-year premium filings. (The Deficit Reduction Act of 2005 ties the flat premium rates to the national average wage index under the Social Security Act with a formula set forth in the statute. The index needed to apply the statutory formula becomes available in October before the year to which it applies. PBGC learned of the 2010 flat premium rates in mid-October 2009.)

An incorrect reference in Item 14 of the instructions regarding new or newly covered plans was corrected so that filers know the correct data element to review under Plan Size (Item 3).

PBGC does not anticipate that any business codes will need to be changed in the "Business Codes" section, but will resubmit the information collection if there are any changes.