**Justification for OMB approval of no material or nonsubstantive change to currently approved information collection 1212-0013**

The Pension Protection Act of 2006 (PPA 2006) changed plan funding rules and the related variable-rate premium (VRP) rules. PBGC’s reportable events regulation contains provisions — dealing with waivers, extensions, and reporting thresholds — that refer to the funding and VRP rules. In 2009, PBGC published a proposed rule to amend the reportable events regulation to accommodate the changes (and make other modifications), <http://www.pbgc.gov/Documents/E9-28056.pdf> . Based on comments and in the spirit of Executive Order 13563, PBGC will re-repropose the rule. However, practitioners need guidance about how to apply the existing regulation before the amendments go into effect.

Technical Update 12-3 would simply maintain the status quo by extending for plan years after 2012 the guidance PBGC provided for 2012 plan years. Like the prior guidance, Technical Update 12-3 includes small-plan missed-quarterly reporting relief. This year we are providing the guidance and relief on a permanent rather than an annual basis, showing PBGC’s commitment to relieve burden on small plans.