

**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 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.