

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)

STATUS: OMB control number 1212-0009; expires March 31, 2018

CONTACT: Deborah C Murphy (202-326-4400 ext. 3451)

The filing instructions for the collection of information relating to the computation and payment of premiums to the Pension Benefit Guaranty Corporation (PBGC) under title IV of the Employee Retirement Income Security Act of 1974 (ERISA) for plan years beginning in 2018 are nearly the same in substance as the currently approved 2017 instructions.

The changes in the 2018 instructions, as compared to the already approved 2017 instructions, are as follows:

- The premium rates have been updated. This is the only substantive change in the information collection. The rates are set by statute, with an inflation adjustment built in. Thus, when the relevant inflation figures are announced, the premium rates can be determined from the statute. Since the rates are public knowledge, this change is not material.
- Dates throughout the instructions have been updated for the new year.
- Material has been added dealing with common filing errors, filing suggestions for plans terminating at the end of the year, and premium refunds under the electronic filing system.
- Material has been deleted dealing with a category of special funding rules that no longer applies and with a refund method no longer used.
- Material on disaster relief has been revised to reflect anticipated changes in PBGC disaster relief practices.
- The examples illustrating the merger-spinoff rule have been clarified and expanded.
- Editorial changes have been made to material about filing for prior years, changes to premium payment instructions, and accessing PBGC regulations.
- Miscellaneous edits and clarifications have been made throughout the instructions.

All changes are documented in the comparison document showing changes from the 2017 instructions to the 2018 instructions.