

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

AGENCY: Pension Benefit Guaranty Corporation (PBGC)

TITLE: Termination of Single-employer Plans (29 CFR 4041)

STATUS: OMB control number 1212-0036; expires March 31, 2021

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The Pension Benefit Guaranty Corporation (PBGC) is revising the filing instructions for one form in this collection of information relating to the termination of single-employer plans under title IV of the Employee Retirement Income Security Act of 1974 (ERISA).

The revisions would split the instructions to line “6” of the Form 501 into instructions for lines “6a” and “6b” and clarify what should be attached if a filer checked “N/A” in line 6a.

Current instructions

6 If you checked “Yes” to item 6, enter latest date that annuity contracts, certificates, or written notices were provided to each individual for whom an annuity was purchased.

If you checked “No” or “N/A” to item 6, attach a statement explaining why a copy of the annuity contract, certificate, or written notice was not provided, your efforts to provide copies, and when copies were expected to be provided to any individuals who had not received them by the time you filed the Form 501.

Revised instructions

6a Check the applicable box with respect to participants and beneficiaries for whom an irrevocable commitment was purchased. Check the “N/A” box if no irrevocable commitments were purchased (i.e., if all participants and beneficiaries received a lump sum).

If you checked “No,” attach a statement explaining why a copy of the annuity contract, certificate, or written notice was not provided, your efforts to provide copies, and when copies were expected to be provided to any individuals who had not received them by the time you filed the Form 501.

If you checked “N/A,” attach an explanation (e.g., all participants and beneficiaries received a lump sum).

6b Complete this item only if you checked the “Yes” box in Item 6a.

Enter latest date that annuity contracts, certificates, or written notices were provided to each individual for whom an annuity was purchased.