

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

AGENCY: Pension Benefit Guaranty Corporation (PBGC)

TITLE: Termination Premium

STATUS: OMB control number 1212-0064; expires May 31, 2020

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Section 4006(a)(7) of ERISA provides for a “termination premium” that is payable for three years following certain distress and involuntary plan terminations. PBGC’s regulations on Premium Rates (29 CFR part 4006) and Payment of Premiums (29 CFR part 4007) implement the termination premium. Sections 4007.3 and 4007.13(b) of the premium payment regulation require the filing of termination premium information and payments with PBGC. PBGC has promulgated Form T and instructions for paying the termination premium.

- PBGC is updating the “Where to File” section of the Form T instructions with new payment and correspondence lockbox addresses for the new financial institution PBGC is required to use (see page 5 and 6 of the redlined document). PBGC also made one clarifying change (see page 3 of the redlined document).

All changes are documented in the redline of the currently approved Form T Instructions submitted through ROCIS.