**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 part 4041)

**STATUS:** OMB control number 1212‑0036; expires March 31, 2023

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The Pension Benefit Guaranty Corporation (PBGC) is making minor corrections to the currently-approved forms and instructions for the information collection for a distress termination of a pension plan that is covered under title IV of ERISA.

Instructions

PBGC is modifying Appendix B of the instructions. Under 29 CFR 4041.43, one requirement for a distress termination is the issuance of a notice of intent to terminate that includes information specified in the regulation. Part I, section C of the instructions for this information collection correctly states all the of information that must be contained in this notice. However, upon review, PBGC determined that Appendix B of these instructions, which provides a model notice of intent to terminate, does not fully capture all of the required information. Accordingly, PBGC is making small modifications to Appendix B, such that the model notice tracks the required information as stated in part I, section C. See pages 41 and 42 of the instructions.

The changes are as follows:

* Revised the bullet point under the heading “Plan Funding Level” to account for plans that may have sufficient assets to pay benefits guaranteed by law, but not all promised benefits. See 29 CFR 4041.43(b)(7). (p. 41)
* Revised the first sentence under “Benefits Guaranteed by PBGC” to include a statement that participants’ benefits may be reduced where the plan’s assets are insufficient to pay full benefits. See 29 CFR 4041.43(b)(9). (p. 42)
* Added a second sentence under “Benefits Guaranteed by PBGC” to include a statement that participants may receive a portion of promised benefits that are in excess of benefits guaranteed by law. See 29 CFR 4041.43(b)(8). (p. 42)

In addition, PBGC is updating the phone number for the Corporate Finance and Restructuring Department listed on pages 2, 3, 17, 20, 21, 31, and 32, and making minor editorial changes.

Forms

To Schedule F of Form 600, PBGC is adding a line for the printed name of the Official Certifying Financial Information, and to PBGC Form 60l and Form 602, PBGC is adding lines for the printed name of the Plan Administrator.