

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 December 31, 2022
CONTACT: Stephanie Cibinic (202-229-6352)

The Pension Benefit Guaranty Corporation (PBGC) is making a change to the filing instructions for the collection of information relating to the computation and payment of premiums to PBGC under title IV of the Employee Retirement Income Security Act of 1974 (ERISA) for plan years beginning in 2020.

The change to the currently-approved 2020 instructions is as follows:

The 2020 instructions were last updated in March to describe changes to the premium regulations because of the “Miscellaneous Corrections, Clarifications, and Improvements” final rule (85 FR 6046). On page 29 of the instructions, a note to an example of the participant count date special rule in certain mergers is incorrect. The change would correct that note and is not material.

The note and revision are shown below (and the revision submitted in the uploaded instructions).

Current 2020 Instructions (p. 29):

Note – if the Merger had been De Minimis (or if the surviving plan had been the smaller of the two plans), the special Participant Count Date rule would not apply (i.e., Plan A’s Participant Count Date would have been December 31, 2019).

Change to (p. 29):

Note – if the Merger had been De Minimis, the special Participant Count Date rule would not apply (i.e., Plan A’s Participant Count Date would have been December 31, 2020). Exception – if, in a De Minimis merger, the surviving plan was the smaller of the two plans, the special Participant Count Date rule would apply.