

Justification for No Material or Nonsubstantive Change to Currently Approved Collection

AGENCY: Pension Benefit Guaranty Corporation (PBGC)

TITLE: Reportable Events (29 CFR part 4043)

STATUS: OMB control number 1212-0013; expires 05/31/2027

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The Pension Benefit Guaranty Corporation (PBGC) is making changes that are non-material to the currently approved sets of the instructions for Form 10, used to inform PBGC that a reportable event has occurred; and Form 10-Advance, used to inform PBGC in advance that a reportable event will occur.

Section 4043 of the Employee Retirement Income Security Act of 1974 (ERISA) requires plan administrators and plan sponsors to report certain plan and employer events to PBGC. These reporting requirements give PBGC notice of events that indicate plan or employer financial problems and helps PBGC determine what, if any, action should be taken. Section 4043 of ERISA has been implemented in PBGC's regulation on Reportable Events and Certain Other Notification Requirements (29 CFR part 4043).

PBGC needs to update the "When to File" section of both Form 10 and Form 10-Advance's respective instructions. Reportable events must be filed using PBGC's e-Filing Portal. The current instructions provide information that was necessary to complete a paper form but is no longer needed to complete the e-Filing Portal. In the e-Filing Portal, each reportable event must be filed separately, but on the paper form, a single notice could be filed for multiple events. Because PBGC no longer uses the paper forms for Form 10 and Form 10-Advance, the instructions should be updated to reflect that each event must be filed separately in the e-Filing Portal.

In addition to the changes to the "When to File" section in each set of instructions, PBGC is making editorial changes to the instructions for clarity.

The changes made to the filing instructions will not increase the hour or cost burden for this information collection.

The changes are as follows:

Form 10

A reportable event notice must be filed within 30 days after a plan administrator or contributing sponsor knows or has reason to know that a reportable event has occurred. ~~If the same occurrence is reportable as two or more reportable events with different filing deadlines, and a separate notice is filed for each event, the notice for each event must be filed by the deadline for that event. If the notices are filed together, or if a single notice is filed for all the events~~

~~(currently only available by email submission), the filing must be made by the earliest filing deadline. Each event must be filed separately using PBGC's e-Filing Portal.~~

See 29 CFR 4000.43 to determine how to compute any period of time.

Form 10-Advance

An advance notice of a reportable event must be filed no later than 30 days before the effective date of the reportable event. PBGC has extended the 30-day deadline for some events in certain specified circumstances (see Part III of these instructions). ~~The filing deadline for any event that is reportable under more than one reportable event will be the earliest deadline for reporting any one of the events.~~ Each event must be filed separately using PBGC's e-Filing Portal.

See 29 CFR 4000.43 to determine how to ~~In computing~~ compute any period of time., ~~the day of the event from which the period of time begins to run is not included. The last day of the period is included, unless it is a weekend or Federal holiday, in which case the period runs until the end of the next regular business day.~~