

Package. Form 1-EZ, Form 1, and Schedule A are issued, with instructions, in the PBGC's Annual Premium Payment Package.

Premium forms are needed to report the computation, determine the amount, and record the payment of PBGC premiums. The submission of forms and retention and submission of records are needed to enable the PBGC to perform premium audits. The plan administrator of each pension plan covered by Title IV of ERISA is required to file one or more premium forms each year. The PBGC uses the information on the premium forms to identify the plans paying premiums; to verify whether plans are paying the correct amounts; and to help the PBGC determine the magnitude of its exposure in the event of plan termination. That information and the retained records are used for audit purposes.

In addition, section 4011 of ERISA and the PBGC's regulation on Disclosure to Participants (29 CFR part 4011) require plan administrators of certain underfunded single-employer pension plans to provide an annual notice to plan participants and beneficiaries of the plans' funding status and the limits on the Pension Benefit Guaranty Corporation's guarantee of plan benefits. In general, the participant notice requirement applies (subject to certain exemptions) to plans that must pay a variable-rate premium. In order to monitor compliance with part 4011, single-employer plan administrators must indicate on their premium filings whether the participant notice requirements have been complied with.

The collection of information under the regulation on Payment of Premiums, including Form 1-ES, Form 1-EZ, Form 1, and Schedule A to Form 1, and related instructions has been approved by OMB under control number 1212-0009. The collection of information also includes the certification of compliance with the participant notice requirements (but not the participant notices themselves).

The PBGC is revising the collection of information to provide for electronic filing of premium information and payments. As part of the PBGC's ongoing implementation of the Government Paperwork Elimination Act (GPEA), the PBGC is creating an application, "My Plan Administration Account" ("MyPAA") on its Web site at www.pbgc.gov, through which plan administrators and other plan professionals will be able to prepare and submit premium filings. Initially, MyPAA will be available for a limited number of plans. As the PBGC gains

experience, it intends to make MyPAA available for all plans.

The PBGC intends to request that OMB extend its approval of this collection of information, as revised, for three years from the date of approval. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The PBGC estimates that it will receive responses annually from about 31,162 plan administrators and that the total annual burden of the collection of information will be about 2,140 hours and \$8,135,400. (These estimates include paper and electronic filings.)

The PBGC is soliciting public comments to—

- Evaluate whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Issued in Washington, DC, this 15th day of July, 2003.

Stuart A. Sirkin,

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PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Locating and Paying Participants

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intention to request extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation ("PBGC") intends to request that the Office of Management and Budget ("OMB") extend its

approval (with modifications) of a collection of information under the Paperwork Reduction Act. The purpose of the information collection is to enable the PBGC to pay benefits to participants and beneficiaries in plans covered by the PBGC insurance program. The PBGC intends to create an electronic facility, My Pension Benefit Account ("My PBA"), on its Web site at www.pbgc.gov, through which plan participants will be able to conduct electronic transactions with the PBGC. This notice informs the public of the PBGC's intent and solicits public comment on the collection of information.

DATES: Comments should be submitted by September 16, 2003.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at that address during normal business hours. Comments also may be submitted electronically through the PBGC's Web site at www.pbgc.gov/paperwork, or by fax to 202-326-4112. The PBGC will make all comments available on its Web site at www.pbgc.gov.

Copies of the collection of information may be obtained without charge by writing to the PBGC's Communications and Public Affairs Department at Suite 240 at the above address or by visiting that office or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.)

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: The PBGC intends to request that OMB extend its approval (with modifications) of a collection of information needed to pay participants and beneficiaries who may be entitled to pension benefits under a defined benefit plan that has terminated. The collection consists of information participants and beneficiaries are asked to provide in connection with an application for benefits. In addition, in some instances, as part of a search for participants and beneficiaries who may be entitled to benefits, the PBGC requests individuals to provide identifying information that the individual would provide as part of an initial contact with the PBGC. All