

FR 32982) a notice informing the public of its intent to request an extension of this collection of information. No comments were received. PBGC is requesting that OMB extend approval of the collection for three years. 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.

PBGC estimates that the survey will be sent to about 6 newly terminated and insolvent plans per year. PBGC estimates that each survey would require approximately 20 hours to complete by a combination of pension fund office staff (50%) and outside professionals (attorneys and actuaries) (50%). PBGC estimates a total hour burden of 60 hours (based on 10 hours of pension fund office time per plan). The estimated dollar equivalent of this hour burden, based on an assumed hourly rate of \$75 for administrative, clerical, and supervisory time is \$4,500. PBGC estimates a total cost burden for the withdrawal liability survey of \$24,000 (based on a 60 attorney and actuary hours (10 hours × 6 plans) assuming an average hourly rate of \$400).

Issued in Washington, DC.

Hilary Duke,

Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

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PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Mergers and Transfers Between Multiemployer Plans

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of request for extension of OMB approval of information collection.

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval, under the Paperwork Reduction Act, of a collection of information contained in PBGC's regulation on Mergers and Transfers Between Multiemployer Plans. This notice informs the public of PBGC's request and solicits public comment on the collection of information.

DATES: Comments must be submitted on or October 18, 2021.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

A copy of the request will be posted on PBGC's website at www.pbgc.gov/prac/laws-and-regulation/federal-register-notices-open-for-comment. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC, 1200 K Street NW, Washington, DC 20005-4026; or, calling 202-229-4040 during normal business hours (TTY users may call the Federal Relay Service toll-free at 800-877-8339 and ask to be connected to 202-229-4040).

FOR FURTHER INFORMATION CONTACT: Hilary Duke (duke.hilary@pbgc.gov), Assistant General Counsel for Regulatory Affairs, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005-4026, 202-229-3839. (TTY users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-229-3839.)

SUPPLEMENTARY INFORMATION: Section 4231(a) and (b) of the Employee Retirement Income Security Act of 1974 (ERISA) requires plans that are involved in a merger or transfer to give PBGC 120 days notice of the transaction and provides that if PBGC determines that specified requirements are satisfied, the transaction will be deemed not to be in violation of ERISA section 406(a) or (b)(2) (dealing with prohibited transactions).

PBGC's regulation on Mergers and Transfers Between Multiemployer Plans (29 CFR part 4231) sets forth the procedures for giving notice of a merger or transfer under section 4231 and for requesting a compliance determination. The regulations specify the information that must be included in a merger or transfer notice. A request for a compliance determination must provide additional information to enable PBGC to make an explicit finding that the merger/transfer requirements have been satisfied.

Section 4231(e) of ERISA clarifies PBGC's authority to facilitate a merger (a "facilitated merger") of two or more multiemployer plans if certain statutory requirements are met. For purposes of

section 4231(e), "facilitation" may include training, technical assistance, mediation, communication with stakeholders, and support with related requests to other government agencies. In addition, subject to the requirements of section 4231(e)(2), PBGC may provide financial assistance (within the meaning of section 4261 of ERISA) to facilitate a merger (a "financial assistance merger") if it determines it is necessary to enable one or more of the plans involved to avoid or postpone insolvency. PBGC's regulations specify the information requirements for a voluntary request for a facilitated merger under section 4231(e) of ERISA, including a financial assistance merger.

PBGC uses information submitted by plan sponsors under the regulation to determine whether mergers and transfers conform to the requirements of ERISA section 4231 and the regulation.

The collection of information under the regulation has been approved by OMB under control number 1212-0022 (expires November 30, 2021). On June 23, 2021, PBGC published in the **Federal Register** (at 86 FR 32983) a notice informing the public of its intent to request an extension of this collection of information. No comments were received. PBGC is requesting that OMB extend approval of the collection for three years. 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.

PBGC estimates that there are 14 transactions each year (excluding financial assistance mergers). The estimated annual burden of the collection of information for 14 transactions (excluding financial assistance mergers) is 14 fund office hours and \$84,400 in contractor costs for work by attorneys and actuaries. PBGC further estimates that there is one request each year for a financial assistance merger. The annual burden of the collection of information for financial assistance mergers is 10 fund office hours and \$36,000 in contractor costs. The total annual burden of the collection of information is approximately 24 fund office hours and \$120,400 in contractor costs.

Issued in Washington, DC, by:

Hilary Duke,

Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

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