

may be obtained by contacting the office listed in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section on or before May 26, 2009.

ADDRESSES: Direct all written comments regarding the information collection request and burden estimates to G. Christopher Cosby, Office of Policy and Research, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW., Room N-5718, Washington, DC 20210. Telephone: (202) 693-8410, FAX (202) 219-4333. These are not toll-free numbers. Comments may also be submitted electronically to the following Internet e-mail address: ebsa.opr@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Section 104(b)(3) of ERISA and the regulation published at 29 CFR 2520.104b-10 require, with certain exceptions, that administrators of employee benefit plans furnish annually to each participant and certain beneficiaries a summary annual report (SAR) meeting the requirements of the statute and regulation. The regulation prescribes the content and format of the SAR and the timing of its delivery. The SAR provides current information about the plan and assists those who receive it in understanding the plan's current financial operation and condition. It also explains participants' and beneficiaries' rights to receive further information on these issues.

EBSA previously submitted the information collection provisions in the regulation at 29 CFR 2520.104b-10 to the Office of Management and Budget (OMB) for review in an information collection request (ICR). OMB approved the ICR under OMB Control No. 1210-0040. The ICR approval is scheduled to expire on July 31, 2009.

II. Desired Focus of Comments

The Department is particularly interested in comments that:

- Evaluate whether the proposed 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 proposed 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

- Evaluate whether and to what extent the proposed collection of information minimizes 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., by permitting electronic submissions of responses.

III. Current Action

This notice requests comments on an extension of the information collections in the ERISA Summary Annual Report regulation. After considering comments received in response to this notice, the Department intends to submit the ICR to OMB for continuing approval. No change to the existing ICR is being proposed or made at this time. A summary of the ICR and the current burden estimates follows:

Type of Review: Extension of a currently approved collection of information.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: ERISA Summary Annual Report Regulation.

OMB Number: 1210-0040.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.

Respondents: 749,000.

Responses: 228,686,000.

Estimated Total Burden Hours: 461,000.

Estimated Total Burden Cost (Operating and Maintenance): \$134,161,000.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of the ICR and will also become a matter of public record.

Dated: March 23, 2009.

Joseph S. Piacentini,

*Director, Office of Policy and Research,
Employee Benefits Security Administration.*
[FR Doc. E9-6837 Filed 3-26-09; 8:45 am]

BILLING CODE 4510-29-P

DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection; Comment Request Final Rules and Class Prohibited Transaction Exemption 2006-16 Relating to Terminated Individual Account Plans

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), the Department of Labor (the Department) conducts a preclearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This program helps to ensure that the data the Department gathers can be provided in the desired format, that the reporting burden on the public (time and financial resources) is minimized, that the public understands the Department's collection instruments, and that the Department can accurately assess the impact of collection requirements on respondents.

Pursuant to this notice, the Department is soliciting comments concerning the information collection provisions of final rules relating to the Termination of Abandoned Individual Account Plans,¹ the Safe Harbor for Distributions From Terminated Individual Account Plans,² the Terminal Report for Abandoned Individual Account Plans,³ and Class Prohibited Transaction Exemption 2006-16, relating to the Terminal Report for Abandoned Individual Account Plans, and 2004-14, relating to automatic rollovers.

A copy of the ICR may be obtained by contacting the office listed in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section below on or before May 26, 2009.

ADDRESSES: Interested parties are invited to submit written comments regarding the information collection request and burden estimates to: G. Christopher Cosby, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N-5647, Washington, DC 20210. Telephone:

¹ 29 CFR 2578.1.

² 29 CFR 2550.404a-3.

³ 29 CFR 2520.103-13.

(202) 693-8410; Fax: (202) 219-4745. These are not toll-free numbers. Comments may also be submitted electronically to ebbsa.opr@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Background

The Employee Benefits Security Administration (EBSA) has promulgated three regulations and a prohibited transaction class exemption (PTE) that address the problem of abandoned individual account pension plans. The abandoned plan initiative includes the following actions, which impose the following information collections:

1. Qualified Termination

Administrator (QTA) Regulation: The QTA regulation creates an orderly and efficient process by which a financial institution that holds the assets of a plan that is deemed to have been abandoned may undertake to terminate the plan and distribute its assets to participants and beneficiaries holding accounts under the plan, with protections and approval of the Department under the standards of the regulation. The regulation requires the QTA to provide certain notices to the Department, to participants and beneficiaries, and to the plan sponsor (or service providers to the plan, if necessary), and to keep certain records pertaining to the termination.

2. Abandoned Plan Terminal Report Regulation: The terminal report regulation provides an alternative, simplified method for a QTA to satisfy the annual report requirement otherwise applicable to a terminating plan by filing a special simplified terminal report with the Department after terminating an abandoned plan and distributing its accounts to participants and beneficiaries.

3. Terminated Plan Distribution Regulation: The terminated plan distribution regulation establishes a safe harbor method by which fiduciaries who are terminating individual account pension plans (whether abandoned or not) may select an investment vehicle to receive account balances distributed from the terminated plan when the participant has failed to provide investment instructions. The regulation requires the fiduciaries to provide advance notice to participants and beneficiaries of how such distributions will be invested, if no other investment instructions are provided.

4. Abandoned Plan Class Exemption: The exemption permits a QTA that terminates an abandoned plan under the QTA regulation to receive payment for its services from the abandoned plan and to distribute the account balance of a participant who has failed to provide

investment direction into an individual retirement account (IRA) maintained by the QTA or an affiliate. Without the exemption, financial institutions could be unable to receive payment for services rendered out of plan assets without violating ERISA's prohibited transaction provisions and would therefore be highly unlikely to undertake the termination of abandoned plans. The exemption includes the condition that the QTA keep records of the distributions for a period of six years and make such records available on request to interested persons (including the Department and participants and beneficiaries). If a QTA wishes to be paid out of plan assets for services provided prior to becoming a QTA, the exemption requires that the QTA enter into a written agreement with a plan fiduciary or the plan sponsor prior to receiving payment and that a copy of the agreement be provided to the Department.

5. PTE 2004-16 (Automatic Rollover Exemption): Also included in this ICR are the notice and recordkeeping requirements contained in PTE 2004-16, which permits a pension plan fiduciary that is a financial institution and is also the employer maintaining an individual account pension plan for its employees to establish, on behalf of its separated employees, an IRA at a financial institution that is either the employer or an affiliate, which IRA would receive mandatory distributions that the fiduciary "rolls over" from the plan when an employee terminates employment.

Because all of these regulations and exemptions relate to terminating or abandoned plans and/or to distribution and rollover of distributed benefits for which no participant investment election has been made, the Department has combined the paperwork burden for all of these actions into one ICR. In the Department's view, this combination allows the public to have a better understanding of the aggregate burden imposed on the public for these related regulatory actions. OMB approved the ICR under OMB control number 1210-0127, which is scheduled to expire on June 30, 2009.

II. Desired Focus of Comments

The Department is particularly interested in comments that:

- Evaluate whether the collections of information are 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 collections 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., by permitting electronic submission of responses.

III. Current Action

The Department is requesting an extension of the currently approved ICR titled Termination of Abandoned Individual Account Plans. The Department is not proposing or implementing changes to the regulation or to the existing ICR. A summary of the ICR and the current burden estimates follows:

Type of Review: Extension of a currently approved collection of information.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Termination of Abandoned Individual Account Plans.

OMB Number: 1210-0127.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.

Respondents: 164,240.

Frequency of Response: On occasion.

Responses: 164,240.

Estimated Total Burden Hours: 7,313.

Total Annual Cost (Operating and Maintenance): \$997,000.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of the information collection request; they will also become a matter of public record.

Dated: March 23, 2009.

Joseph S. Piacentini,
Director, Office of Policy and Research,
Employee Benefits Security Administration.
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DEPARTMENT OF LABOR

Occupational Safety and Health Administration

[Docket No. OSHA-2009-0001]

Advisory Committee on Construction Safety and Health (ACCSH) and ACCSH Work Group; Meetings

AGENCY: Occupational Safety and Health Administration (OSHA), Department of Labor.