

## PENSION BENEFIT GUARANTY CORPORATION

### Agency Information Collection Activities: Notice of Intention To Request Extension of OMB Approval of Collection; Comment Request—Termination of Single Employer Plans; Missing Participants; PBGC Forms 500-501, 600-602

**AGENCY:** Pension Benefit Guaranty Corporation.

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

**SUMMARY:** The Pension Benefit Guaranty Corporation intends to request that the Office of Management and Budget ("OMB") extend approval, under the Paperwork Reduction Act of 1995, of a collection of information in its regulations on Termination of Single Employer Plans and Missing Participants, and implementing forms and instructions (OMB control number 1212-0036; expires December 31, 1997). 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 October 20, 1997.

**ADDRESSES:** Comments may be mailed to the Office of the General Counsel, suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to that address between 9 a.m. and 4 p.m. on business days. Written comments will be available for public inspection at the PBGC's Communications and Public Affairs Department, suite 240 at the same address, between 9 a.m. and 4 p.m. on business days. Copies of the forms and instructions may be obtained free of charge by writing or visiting the PBGC's Communications and Public Affairs Department at the above address.

**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 (202-326-4179 for TTY and TDD).

**SUPPLEMENTARY INFORMATION:** Under section 4041 of the Employee Retirement Income Security Act of 1974, as amended, a single-employer pension plan may terminate voluntarily only if it satisfies the requirements for either a standard or a distress termination. Pursuant to ERISA section 4041(b), for standard terminations, and section 4041(c), for distress terminations, and the PBGC's termination regulation (29

CFR part 4041), a plan administrator wishing to terminate a plan is required to submit specified information to the PBGC in support of the proposed termination and to provide specified information regarding the proposed termination to third parties (participants, beneficiaries, alternate payees, and employee organizations). In the case of a plan with participants or beneficiaries who cannot be located when their benefits are to be distributed, the plan administrator is subject to the requirements of ERISA section 4050 and the PBGC's missing participants regulation (29 CFR part 4050).

On March 14, 1997 (62 FR 12508), the PBGC published a proposed rule to extend standard termination deadlines and otherwise to simplify the standard termination process, to require that plan administrators provide participants with information on state guaranty association coverage of annuities, and to make conforming changes to the distress termination process. The amendments also make conforming and simplifying changes to the missing participants regulation. In addition, the PBGC made clarifying and other changes (related to the proposed rule) to its implementing forms and instructions under the termination and missing participants regulations. OMB approved the collection of information in the proposed rule.

The PBGC expects to publish a final rule amending its termination and missing participants regulations later in 1997. Terminations initiated before the effective date of the final rule generally will be subject to the existing requirements. (The PBGC may specify in the final rule certain portions of the final rule that plan administrators may apply to terminations in process at the time the final rule becomes effective.) Thus, even after the effective date of the final rule, there will be a period of time during which the existing collection of information requirements will apply for some terminations.

Much of the work associated with terminating a plan is performed for purposes other than meeting the collection of information requirements in the PBGC's termination and missing participants regulations. The PBGC estimates that 3,940 plan administrators will be subject to the existing requirements each year, and that the total annual burden of complying with these requirements is 5530 hours and \$3,477,940. (The burden estimates under the March 14, 1997, proposed rule were detailed at 62 FR at 12509.)

Comments on these collection of information requirements may address (among other things)—

- Whether the collection of information is needed for the proper performance of the PBGC's functions and will have practical utility;
- The accuracy of the PBGC's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- Enhancement of the quality, utility, and clarity of the information to be collected; and
- Minimizing 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.

The PBGC already allows electronic submission of participant and beneficiary data in a distress termination and has been actively considering whether to allow other information to be provided electronically. In certain circumstances, the proposed rule allows electronic filing with the PBGC and electronic issuance of notices to third parties. In the proposed rule (62 FR at 12509), the PBGC invited comments on electronic filing and issuance requirements and on whether, given the PBGC's limited role in standard terminations, the burden of the standard termination filing process could be further reduced. The PBGC welcomes comments on these matters in response to this notice as well.

Issued in Washington, DC, this 14th day of August, 1997.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

[FR Doc. 97-22040 Filed 8-19-97; 8:45 am]

BILLING CODE 7708-01-P

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee Open Committee Meeting

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that a meeting of the Federal Prevailing Rate Advisory Committee will be held on Thursday, August 28, 1997.

The meeting will start at 10:00 a.m. and will be held in Room 5A06A, Office of Personnel Management Building, 1900 E Street, NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for

Federal blue-collar employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the Prevailing Rate System and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, 5 U.S.C., as amended, and from time to time advise the Office of Personnel Management.

This scheduled meeting will start in open session with both labor and management representatives attending. During the meeting either the labor members or the management members may caucus separately with the Chair to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on this meeting may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: August 7, 1997.

**Phyllis G. Heuerman,**

*Chair, Federal Prevailing Rate Advisory Committee.*

[FR Doc. 97-21979 Filed 8-19-97; 8:45 am]

BILLING CODE 6325-01-M

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee; Cancellation of Open Committee Meeting

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that the meeting of the Federal Prevailing Rate Advisory Committee scheduled for Thursday, August 21, 1997, has been cancelled.

Information on other meetings can be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street NW., Washington, DC 20415, (202) 606-1500.

Dated: August 13, 1997.

**Phyllis G. Heuerman,**

*Chair, Federal Prevailing Rate Advisory Committee.*

[FR Doc. 97-21980 Filed 8-19-97; 8:45 am]

BILLING CODE 6325-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Rule 17f-1(b), SEC File No. 270-28, OMB Control No. 3235-0032

Rule 17f-1(c) and Form X-17F-1A, SEC File No. 270-29, OMB Control No. 3235-0037

Rule 17h-1T and 17h-2T, SEC File No. 270-359, OMB Control No. 3235-0410

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Rule 17f-1(b) Requirements for reporting and inquiry with respect to missing, lost, counterfeit, or stolen securities.

Rule 17f-1(b) requires approximately 19,000 entities in the securities industry to register in the Lost and Stolen Securities Program. Registration fulfills a statutory requirement that entities report and inquire about missing, lost, counterfeit, or stolen securities.

Registration also allows entities in the securities industry to gain access to a confidential data base that stores information for the Program.

It is estimated that 600 respondents will register in the Lost and Stolen Securities Program annually. It is also estimated that each respondent will register one time. The average number of hours necessary to comply with the Rule 17f-1(b) is one-half hour. The total annual burden is 300 hours for respondents, based upon past submissions. The cost per hour is approximately \$30. Therefore, the total cost of compliance for respondents is \$9,000.

Rule 17f-1(c) and Form X-17F-1A Reporting of missing, lost, stolen, or counterfeit securities.

Rule 17f-1(c) requires approximately 23,000 entities in the securities industry to report lost, stolen, missing, or counterfeit securities to a central database. Form X-17F-1A facilitates the accurate reporting and precise and immediate data entry into the central database. Reporting to the central database fulfills a statutory requirement that reporting institutions report and inquire about missing, lost, counterfeit, or stolen securities. Reporting to the central database also allows reporting institutions to gain access to the database that stores information for the Lost and Stolen Securities Program.

It is estimated that 23,000 reporting institutions will report that securities are either missing, lost, counterfeit, or stolen annually. It is also estimated that each reporting institution will submit this report 29 times each year. The average amount of time necessary to comply with Rule 17f-1(c) and Form X-17F-1A is five minutes. The total annual burden is 55,583 hours for respondents, based upon past submissions. The average cost per hour is approximately \$30. Therefore, the total cost of compliance for respondents is \$1,667,490.

Rules 17f-1T and 17h-2T Risk Assessment Recordkeeping and Reporting Requirements for Associated Persons of Brokers and Dealers.

Rules 17h-1T and 17h-2T require certain broker-dealers to maintain and file with the Commission certain records relating to the activities of affiliates whose business activities are reasonably likely to have a material impact on the broker-dealers. These rules enable the Commission to gather complete and timely information about the activities of broker-dealer affiliates in a form necessary for surveillance, enforcement, and other regulatory purposes. The Commission uses this information to assess the potentially