

DEPARTMENT OF LABOR**Employee Benefits Security Administration****29 CFR Part 2578**

RIN 1210-AA97

Technical Amendments to Appendices to Termination of Abandoned Individual Account Plans; Correction**AGENCY:** Employee Benefits Security Administration, Labor.**ACTION:** Final rule; correction.**SUMMARY:** The Employee Benefits Security Administration published in the **Federal Register** of April 21, 2006, a notice containing final regulations under the Employee Retirement Income Security Act of 1974, as amended, that

facilitate the termination of, and distribution of benefits from, individual account pension plans that have been abandoned by their sponsoring employers (71 FR 20820). Appendices to those regulations contain model notices that may be used to satisfy notification requirements under the regulations. A preparer of the model notices is required to check certain boxes, indicating whether or not certain events have occurred or exist. Inadvertently, the boxes did not appear in the published document. This correction adds the appropriate boxes and makes three unrelated typographical edits. This correction affects only Appendix B and Appendix C. Neither appendix is being changed substantively. The **Federal Register** and the Government Printing Office require publication of this correction. This correction is

occurring on or before the effective date of § 2578.1.

DATES: Effective on May 22, 2006.**FOR FURTHER INFORMATION CONTACT:**

Stephanie L. Ward, Office of Regulations and Interpretations, Employee Benefits Security Administration, (202) 693-8500. This is not a toll-free number.

SUPPLEMENTARY INFORMATION: In rule FR Doc. 06-3814 published in the **Federal Register** of April 21, 2006, 71 FR 20820, make the following corrections to Appendix B and Appendix C.**Appendix B to § 2578.1 [Amended]****A. Correction to Appendix B to § 2578.1**

■ On page 71 FR 20843 through 20845, correct Appendix B to read as follows:

BILLING CODE 4150-29-M

APPENDIX B TO § 2578.1

NOTIFICATION OF PLAN ABANDONMENT AND INTENT TO SERVE AS QUALIFIED TERMINATION ADMINISTRATOR

[Date of notice]

Abandoned Plan Coordinator, Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave., NW
Suite 600
Washington, DC, 20210

Re: <u>Plan Identification</u> [Plan name and plan number] [EIN] [Plan account number] [Address] [Telephone number]	<u>Qualified Termination Administrator</u> [Name] [Address] [E-mail address] [Telephone number] [EIN]
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Abandoned Plan Coordinator:

Pursuant to 29 CFR 2578.1(b), we have determined that the subject plan is or may become abandoned by its sponsor. We are eligible to serve as a Qualified Termination Administrator for purposes of terminating and winding up the plan in accordance with 29 CFR 2578.1, and hereby elect to do so.

We find that {check the appropriate box below and provide additional information as necessary}:

There have been no contributions to, or distributions from, the plan for a period of at least 12 consecutive months immediately preceding the date of this letter. Our records indicate that the date of the last contribution or distribution was {enter appropriate date}.

The following facts and circumstances suggest that the plan is or may become abandoned by the plan sponsor {add description below}:

We have also determined that the plan sponsor {*check appropriate box below*}:

- No longer exists
- Cannot be located
- Is unable to maintain the plan

We have taken the following steps to locate or communicate with the known plan sponsor and have received no objection {*provide an explanation below*}:

Part I – Plan Information

1. Estimated number of individuals (participants and beneficiaries) with accounts under the plan: [<i>number</i>]			
2. Plan assets held by Qualified Termination Administrator:			
A.	Estimated value of assets:		[<i>value</i>]
B.	Months we have held plan assets, if less than 12:		[<i>number</i>]
C. Hard to value assets { <i>select "yes" or "no" to identify any assets with no readily ascertainable fair market value, and include for those identified assets the best known estimate of their value</i> }:			
		Yes	No
(a)	Partnership/joint venture interests	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(b)	Employer real property	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(c)	Real estate (other than (b))	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(d)	Employer securities	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(e)	Participant loans	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(f)	Loans (other than (e))	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
(g)	Tangible personal property	<input type="checkbox"/>	<input type="checkbox"/> [<i>value</i>]
3. Name and last known address and telephone number of plan sponsor:			
<hr/>			
<hr/>			
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4. Other:			
<hr/>			
<hr/>			

Part II – Known Service Providers of the Plan

	<u>Name</u>	<u>Address</u>	<u>Telephone</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Part III – Services and Related Expenses to be Paid

	<u>Services</u>	<u>Service Provider</u>	<u>Estimated Cost</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Part IV – Investigation

In the past 24 months *{check one box}*:

Neither we nor our affiliates are or have been the subject of an investigation, examination, or enforcement action by the Department, Internal Revenue Service, or Securities and Exchange Commission concerning such entity's conduct as a fiduciary or party in interest with respect to any plan covered by the Act.

We or our affiliates are or have been the subject of an investigation, examination, or enforcement action by the Department, Internal Revenue Service, or Securities and Exchange Commission concerning such entity's conduct as a fiduciary or party in interest with respect to any plan covered by the Act.

Part V – Contact Person *{enter information only if different from signatory}*:

[Name]
[Address]
[E-mail address]
[Telephone number]

Under penalties of perjury, I declare that I have examined this notice and to the best of my knowledge and belief, it is true, correct and complete.

[Signature]

[Title of person signing on behalf the Qualified Termination Administrator]

[Address, e-mail address, and telephone number]

Appendix C TO § 2578.1 [Amended]

B. Correction to Appendix C to § 2578.1

■ On page 71 FR 20846 through 20848, correct Appendix C to read as follows:

APPENDIX C TO § 2578.1

NOTICE OF PLAN TERMINATION

[Date of notice]

[Name and last known address of plan participant or beneficiary]

Re: [Name of plan]

Dear [Name of plan participant or beneficiary]:

We are writing to inform you that the [name of plan] (Plan) has been terminated pursuant to regulations issued by the U.S. Department of Labor. The Plan was terminated because it was abandoned by [name of the plan sponsor].

We have determined that you have an interest in the Plan, either as a plan participant or beneficiary. Your account balance on [date] is/was [account balance]. We will be distributing this money as permitted under the terms of the Plan and federal regulations. The actual amount of your distribution may be more or less than the amount stated in this letter depending on investment gains or losses and the administrative cost of terminating the Plan and distributing your benefits.

Your distribution options under the Plan are {add a description of the Plan's distribution options}. It is very important that you elect one of these forms of distribution and inform us of your election. The process for informing us of this election is {enter a description of the election process established by the qualified termination administrator}.

{Select the next paragraph from options 1 through 4, as appropriate.}

{Option 1: If this notice is for a participant or participant's spouse, complete and include the following paragraph.}

If you do not make an election within 30 days from your receipt of this notice, your account balance will be transferred directly to an individual retirement plan maintained by {insert the name, address, and phone number of the provider if known, other wise insert the following language [a bank or insurance company or other similar financial institution]}. Pursuant to federal law, your money in the individual retirement plan would then be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. {If fee information is known, include the following sentence: Should your money be transferred into an individual retirement plan, [name of the financial institution] charges the following fees for its services: {add a statement of fees, if any, that will be paid from the participant or beneficiary's individual retirement plan}.}

{Option 2: If this notice is for a beneficiary other than the participant's spouse, complete and include the following paragraph.}

If you do not make an election within 30 days from your receipt of this notice, your account balance will be transferred directly to an account maintained by *{insert the name, address and phone number of the financial institution if known, otherwise insert the following language [a bank or insurance company or other similar financial institution].}* Pursuant to federal law, your money would then be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. *{If fee information is known, include the following sentence: Should your money be transferred into such an account, [name of the financial institution] charges the following fees for its services: {add a statement of fees, if any, that will be paid from the beneficiary's account}.}*

{Option 3: If this notice is for a participant or beneficiary whose account balance meets the conditions of §2550.404a-3(d)(1)(iii), complete and include the following paragraph.}

If you do not make an election within 30 days from your receipt of this notice, and your account balance is \$1,000 or less, federal law permits us to transfer your balance to an interest-bearing federally insured bank account, to the unclaimed property fund of the State of your last known address, or to an individual retirement plan (or special account for non-spousal beneficiaries if you are a beneficiary other than the participant's spouse). Pursuant to federal law, your money, if transferred to an individual retirement plan (or special non-spousal account) would then be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. *{If known, include the name, address, and telephone number of the financial institution or State fund into which the individual's account balance will be transferred or deposited. If the individual's account balance is to be transferred to a financial institution and fee information is known, include the following sentence: Should your money be transferred into a plan or account, [name of the financial institution] charges the following fees for its services: {add a statement of fees, if any, that will be paid from the individual's account}.}*

{Option 4: If this notice is for a participant or participant's spouse whose distribution is subject to the survivor annuity requirements in sections 401(a)(11) and 417 of the Internal Revenue Code (or section 205 of ERISA), complete and include the following paragraph.}

If you do not make an election within 30 days from your receipt of this notice, your account balance, will be distributed in the form of a qualified joint and survivor annuity or qualified preretirement annuity as required by the Internal Revenue Code. *{If the name of the annuity provider is known, include the following sentence: The name of the annuity provider is [name, address and phone number of the provider].}*

For more information about the termination, your account balance, or distribution options, please contact [*name, address, and telephone number of the qualified termination administrator and, if different, the name, address, and telephone number of the appropriate contact person*].

Sincerely,

[*Name of qualified termination administrator or appropriate designee*]

Signed at Washington, DC, this 16th day of May, 2006.

Ann L. Combs,

Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

[FR Doc. 06-4696 Filed 5-18-06; 8:45 am]

BILLING CODE 4150-29-C

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD01-06-024]

RIN 1625-AA09

Drawbridge Operation Regulations; Chelsea River, Chelsea, MA

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard has temporarily changed the drawbridge operation regulations that govern the P.J. McArdle Bridge, across the Chelsea River at mile 0.3, between East Boston and Chelsea, Massachusetts. This temporary final rule allows the bridge to remain closed from 9 a.m. to 5 p.m. on June 17, 2006, to facilitate the Third Annual Chelsea River Revel Festival and the running of the Chelsea River Revel 5K Road Race. Vessels that can pass under the bridge without a bridge opening may do so at all times.

DATES: This temporary rule is effective from 9 a.m. to 5 p.m. on June 17, 2006.

ADDRESSES: Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket [CGD01-06-024] and are available for inspection or copying at the First Coast Guard District, Bridge Branch Office, 408 Atlantic Avenue, Boston, Massachusetts 02110, between 7 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. John McDonald, Project Officer, First Coast Guard District, (617) 223-8364.

SUPPLEMENTARY INFORMATION:

Regulatory Information

On April 6, 2006, we published a notice of proposed rulemaking (NPRM) entitled "Drawbridge Operation Regulations; Chelsea River, Chelsea, MA", in the **Federal Register** (71 FR 17397). We received no comments in response to the notice of proposed rulemaking. No public hearing was requested and none was held.

Background and Purpose

The P.J. McArdle Bridge across the Chelsea River at mile 0.3, has a vertical clearance of 21 feet at mean high water and 30 feet at mean low water in the closed position. The existing drawbridge operation regulations listed at 33 CFR 117.593 require the bridge to open on signal at all times.

On March 6, 2006, the Chelsea Creek Action Group (CCAG) requested a temporary change to the regulation that governs the operation of the P.J. McArdle Bridge. The temporary regulation allows the bridge to remain closed to vessel traffic from 9 a.m. to 5 p.m. on Saturday, June 17, 2006, in the interest of public safety during the Third Annual Chelsea River Revel Festival and 5K Road Race.

Vessels that can pass under the bridge without a bridge opening may do so at all times.

Discussion of Comments and Changes

The Coast Guard received no comments in response to the notice of proposed rulemaking and, as a result, no changes have been made to this temporary final rule.

Regulatory Evaluation

This rule is not a "significant regulatory action" under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3), of

that Order. The Office of Management and Budget has not reviewed it under that Order. It is not "significant" under the regulatory policies and procedures of the Department of Homeland Security (DHS).

This conclusion is based on the fact that the bridge will only be closed for 8 hours in the interest of public safety during the running of the 5k Road Race on June 17, 2006.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we considered whether this rule would have a significant economic impact on a substantial number of small entities. The term "small entities" comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b), that this rule will not have a significant economic impact on a substantial number of small entities.

This conclusion is based on the fact that the bridge will only be closed for only 8 hours in the interest of public safety during the running of the 5k Road Race on June 17, 2006.

Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Public Law 104-121), we offered to assist small entities in understanding the rule so that they could better evaluate its effects on them and participate in the rulemaking process.

No small entities requested Coast Guard assistance and none was given.

Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal regulations to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards. The