

- 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 11th day of April 2007.

**Marc A. Felton,**

*Deputy Chief Information Officer, Pension Benefit Guaranty Corporation.*

[FR Doc. E7-7126 Filed 4-12-07; 10:57 am]

BILLING CODE 7709-01-P

**PENSION BENEFIT GUARANTY CORPORATION**

**Required Interest Rate Assumption for Determining Variable-Rate Premium for Single-Employer Plans; Interest on Late Premium Payments; Interest on Underpayments and Overpayments of Single-Employer Plan Termination Liability and Multiemployer Withdrawal Liability; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in April 2007. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring

in May 2007. The interest rates for late premium payments under part 4007 and for underpayments and overpayments of single-employer plan termination liability under part 4062 and multiemployer withdrawal liability under part 4219 apply to interest accruing during the second quarter (April through June) of 2007.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 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:**

**Variable-Rate Premiums**

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. Pursuant to the Pension Protection Act of 2006, for premium payment years beginning in 2006 or 2007, the required interest rate is the "applicable percentage" of the annual rate of interest determined by the Secretary of the Treasury on amounts invested conservatively in long-term investment grade corporate bonds for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year").

On February 2, 2007 (at 72 FR 4955), the Internal Revenue Service (IRS) published final regulations containing updated mortality tables for determining current liability under section 412(l)(7) of the Code and section 302(d)(7) of ERISA for plan years beginning on or after January 1, 2007. As a result, in accordance with section 4006(a)(3)(E)(iii)(II) of ERISA, the "applicable percentage" to be used in determining the required interest rate for plan years beginning in 2007 is 100 percent.

The required interest rate to be used in determining variable-rate premiums for premium payment years beginning in April 2007 is 5.84 percent (i.e., 100 percent of the 5.84 percent composite corporate bond rate for March 2007 as determined by the Treasury).

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between May 2006 and April 2007.

| For premium payment years beginning in: | The required interest rate is: |
|---|--------------------------------|
| May 2006 .....                          | 5.25                           |
| June 2006 .....                         | 5.35                           |
| July 2006 .....                         | 5.36                           |
| August 2006 .....                       | 5.36                           |
| September 2006 .....                    | 5.19                           |
| October 2006 .....                      | 5.06                           |
| November 2006 .....                     | 5.05                           |
| December 2006 .....                     | 4.90                           |
| January 2007 .....                      | 5.75                           |
| February 2007 .....                     | 5.89                           |
| March 2007 .....                        | 5.85                           |
| April 2007 .....                        | 5.84                           |

**Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability**

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-Employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the second quarter (April through June) of 2007, as announced by the IRS, is 8 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

| From          | Through  | Interest rate (percent) |
|---------------|----------|-------------------------|
| 4/1/01 .....  | 6/30/01  | 8                       |
| 7/1/01 .....  | 12/31/01 | 7                       |
| 1/1/02 .....  | 12/31/02 | 6                       |
| 1/1/03 .....  | 9/30/03  | 5                       |
| 10/1/03 ..... | 3/31/04  | 4                       |
| 4/1/04 .....  | 6/30/04  | 5                       |
| 7/1/04 .....  | 9/30/04  | 4                       |
| 10/1/04 ..... | 3/31/05  | 5                       |
| 4/1/05 .....  | 9/30/05  | 6                       |
| 10/1/05 ..... | 6/30/06  | 7                       |
| 7/1/06 .....  | 6/30/07  | 8                       |

**Underpayments and Overpayments of Multiemployer Withdrawal Liability**

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of

withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the second quarter (April through June) of 2007 (*i.e.*, the rate reported for March 15, 2007) is 8.25 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

| From          | Through  | Interest rate (percent) |
|---------------|----------|-------------------------|
| 4/1/01 .....  | 6/30/01  | 8.50                    |
| 7/1/01 .....  | 9/30/01  | 7.00                    |
| 10/1/01 ..... | 12/31/01 | 6.50                    |
| 1/1/02 .....  | 12/31/02 | 4.75                    |
| 1/1/03 .....  | 9/30/03  | 4.25                    |
| 10/1/03 ..... | 9/30/04  | 4.00                    |
| 10/1/04 ..... | 12/31/04 | 4.50                    |
| 1/1/05 .....  | 3/31/05  | 5.25                    |
| 4/1/05 .....  | 6/30/05  | 5.50                    |
| 7/1/05 .....  | 9/30/05  | 6.00                    |
| 10/1/05 ..... | 12/31/05 | 6.50                    |
| 1/1/06 .....  | 3/31/06  | 7.25                    |
| 4/1/06 .....  | 6/30/06  | 7.50                    |
| 7/1/06 .....  | 9/30/06  | 8.00                    |
| 10/1/06 ..... | 6/30/07  | 8.25                    |

**Multemployer Plan Valuations Following Mass Withdrawal**

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in May 2007 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 10th day of April 2007.

**Vincent K. Snowbarger,**

*Interim Director, Pension Benefit Guaranty Corporation.*

[FR Doc. E7-7097 Filed 4-12-07; 8:45 am]

**BILLING CODE 7709-01-P**

**RAILROAD RETIREMENT BOARD**

**Agency Forms Submitted for OMB Review, Request for Comments**

*Summary:* In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) is forwarding an Information Collection Request (ICR) to the Office of Information and Regulatory Affairs (OIRA), Office of Management and Budget (OMB) to request a revision to the following collection of information: 3220-0052, Application to Act as Representative Payee, consisting of RRB Form(s) AA-5, Application for Substitution of Payee, G-478, Statement Regarding Patient's Capability to Manage Payments and booklet RB-5, Your Duties as Representative Payee-Representative Payee Record. Our ICR describes the information we seek to collect from the public. Completion is required to obtain or retain benefits. One response is required of each respondent. Review and approval by OIRA ensures that we impose appropriate paperwork burdens.

The RRB invites comments on the proposed collection of information to determine (1) The practical utility of the collection; (2) the accuracy of the estimated burden of the collection; (3) ways to enhance the quality, utility and clarity of the information that is the subject of collection; and (4) ways to minimize the burden of collections on respondents, including the use of automated collection techniques or other forms of information technology. Comments to RRB or OIRA must contain the OMB control number of the ICR. For proper consideration of your comments, it is best if RRB and OIRA receive them within 30 days of publication date.

*Previous Requests for Comments:* The RRB has already published the initial 60-day notice (71 FR No. 227 on 68644 and 68645 on November 27, 2006) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

**Information Collection Request (ICR)**

*Title:* Application to Act as Representative Payee.

*OMB Control Number:* 3220-0052.

*Form(s) submitted:* AA-5, Application for Substitution of Payee; G-478, Statement Regarding Patient's Capability to Manage Payments; and RB-5, your duties as Representative Payee's Record.

*Type of request:* Revision of a currently approved collection.

*Affected public:* Individuals or households; Business or other for Profit.

*Abstract:* Under Section 12 of the Railroad Retirement Act, the Railroad

Retirement Board (RRB) may pay benefits to a representative payee when an employee, spouse or survivor annuitant is incompetent or is a minor. The collection obtains information related to the representative payee application, supporting documentation, and the maintenance of records pertaining to the receipt and use of the benefits.

*Changes Proposed:* The RRB proposes a revised title for the information collection (currently Railroad Retirement Act Continuing Entitlement), Application to Act as Representative Payee, to more accurately reflect the information collected. No changes are proposed to the forms in the collection.

*The burden estimate for the ICR is as follows:*

*Estimated annual number of respondents:* 17,300.

*Total annual responses:* 20,300.

*Total annual reporting hours:* 16,350.

*Additional Information or Comments:*

Copies of the forms and supporting documents can be obtained from Charles Mierzwa, the agency clearance officer (312-751-3363) or [Charles.Mierzwa@rrb.gov](mailto:Charles.Mierzwa@rrb.gov).

Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois, 60611-2092 or [Ronald.Hodapp@rrb.gov](mailto:Ronald.Hodapp@rrb.gov) and to the OMB Desk Officer for the RRB, at the Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Charles Mierzwa,**

*Clearance Officer.*

[FR Doc. E7-7001 Filed 4-12-07; 8:45 am]

**BILLING CODE 7905-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

**Proposed Collection; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension: Rule 6a-3, SEC File No. 270-0015, OMB Control No. 3235-0021

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") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of