

request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104–13, 44 U.S.C. chapter 35). A copy of this ICR, with applicable supporting documentation; including, among other things, a description of the likely respondents, proposed frequency of response, and estimated total burden may be obtained from the RegInfo.gov Web site at <http://www.reginfo.gov/public/do/PRAMain> or by contacting Linda Watts Thomas on 202–693–4223 (this is not a toll-free number); e-mail mail to: [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov).

Interested parties are encouraged to send comments to the Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for the Department of Labor—Mine Safety and Health Administration (MSHA), Office of Management and Budget, 725 17th Street, NW., Room 10235, Washington, DC 20503, Telephone: 202–395–4816/ Fax: 202–395–5806 (these are not toll-free numbers), e-mail:

[OIRA\\_submission@omb.eop.gov](mailto:OIRA_submission@omb.eop.gov) within 30 days from the date of this publication in the **Federal Register**. In order to ensure the appropriate consideration, comments should reference the applicable OMB Control Number (see below).

The OMB is particularly interested in comments which:

(1) 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;

(2) 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;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) 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.

Agency: Mine Safety and Health Administration.

Type of Review: Extension.

Title of Collection: Operations Under Water.

OMB Control Number: 1219–0020.

Affected Public: Business or other for-profit.

Total Estimated Number of Respondents: 80.

Total Estimated Annual Burden Hours: 400.

Total Estimated Annual Cost Burden (operating/maintaining): \$33,880.

Description: Title 30 CFR 75.1716, 75.1716–1 and 75.1716–3 require operators of underground coal mines to provide MSHA notification before mining under bodies of water and to obtain a permit to mine under a body of water if, in the judgment of the Secretary, it is sufficiently large to constitute a hazard to miners. The regulation is necessary to prevent the inundation of underground coal mines with water which has the potential of drowning miners. Section 103(h) of the Mine Act, 30 U.S.C. 813, authorizes MSHA to collect information necessary to carryout its duty in protecting the safety and health of miners. For additional information, see related notice published in the **Federal Register** on June 24, 2010 (Vol. 75, page 36122).

Dated: August 4, 2010.

Linda Watts Thomas,

Acting Departmental Clearance Officer.

[FR Doc. 2010–19683 Filed 8–9–10; 8:45 am]

BILLING CODE 4510–43–P

## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Hearing on Certain Issues Relating to Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

**AGENCY:** Employee Benefits Security Administration, U.S. Department of Labor; Internal Revenue Service, Department of the Treasury.

**ACTION:** Notice of hearing.

**SUMMARY:** Notice is hereby given that the Department of Labor and the Department of the Treasury (the “Agencies”) will hold a joint hearing to further consider several specific issues relating to lifetime income or other arrangements designed to provide a lifetime stream of income after retirement for participants and beneficiaries in retirement plans. **DATES:** The hearing will be held on September 14, 2010, and, if necessary, September 15, 2010, beginning at 9 a.m., EST.

**ADDRESSES:** The hearing will be held at the U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210.

#### FOR FURTHER INFORMATION CONTACT:

Stephanie L. Ward or Luisa Grillo-Chope, Office of Regulations and Interpretations, Employee Benefits Security Administration, U.S. Department of Labor, at (202) 693–8500 or Peter J. Marks, Office of Division Counsel/Associate Chief Counsel (Tax Exempt and Government Entities), Internal Revenue Service, Department of the Treasury, at (202) 622–6090. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:** The Agencies published in the **Federal Register** on February 2, 2010 (75 FR 5253), a request for information (RFI) regarding whether, and, if so, how, by regulation or otherwise, it would be appropriate for them to enhance the retirement security of participants in employer-sponsored retirement plans and in individual retirement arrangements (IRAs) by facilitating access to, and use of, lifetime income or other arrangements designed to provide a lifetime stream of income after retirement. The Agencies received approximately 780 comments in response to the RFI.

The RFI posed several questions on a broad range of topics designed to help the Agencies assess the issues relating to the shift from defined benefit plans that offer employees lifetime annuities to defined contribution plans that typically distribute retirement savings in a lump sum payment. With the continuing trend away from traditional defined benefit plans to defined contribution plans and hybrid plans, including the associated trend away from annuities toward lump sum distributions, employees are not only increasingly responsible for the adequacy of their savings at the time of retirement, but also for ensuring that their savings last throughout their retirement years and, in many cases, the remaining lifetimes of their spouses and dependents.

Following a careful review of all the comments received in response to the RFI, the Agencies have decided to conduct a limited public hearing for the purpose of further considering and gathering further information on a few discrete issues and proposals raised or presented in RFI submissions. In this regard, the scope of the public hearing will be limited to testimony and questions relating to the following specific issues:

1. Certain Specific Participant Concerns Affecting the Choice of Lifetime Income Relative to Other Options. A number of individuals and participant representative groups indicated that many participants who are choosing the form in which to

receive their retirement benefits were reluctant to consider a lifetime income option because of their concerns about, among other things, the long-term viability of the institution issuing the lifetime income product, inflation risk, the fees and complexity associated with some lifetime income products, and concerns about a lack of or limits on death benefits and withdrawal options. The Agencies are interested in hearing testimony on these considerations and concerns, how they are or can be addressed in the market or via plan design, and recommendations concerning steps policymakers and regulators might take to address them.

2. Information to Help Participants Make Choices Regarding Management and Spend Down of Retirement Benefits. The Agencies are interested in learning more about the particular types of information that would be useful to participants when making their choices about how to manage and spend their retirement benefits, and the methods and materials by which the information could be provided to participants, including what behavioral finance teaches in this regard. Several commenters on the RFI recommended that the Department of Labor provide guidance on how plan sponsors and service providers can assist participants in understanding and preparing for the spend down of retirement assets without potential fiduciary liability. For instance, one specific question is how the Department of Labor should expand and clarify Interpretive Bulletin 96-1 to provide useful spend down guidance to be relied upon in providing participants with information to help them make better informed retirement income decisions.

3. Disclosure of Account Balances as Monthly Income Streams. Many commenters believe there is a need to make available to participants more information on the benefits and value of a lifetime stream of income as compared to a lump sum distribution. The Agencies are interested in hearing testimony on whether participants in 401(k) and other defined contribution plans would be more likely to give due consideration to lifetime income stream options if they were furnished a benefit statement that, in addition to their account balance, sets forth their benefit in the form of a monthly lifetime benefit. If so, should such income streams be based on the participant's accrued benefit (account balance) as of the date of the statement or based on the individual's projected account balance at some future date, such as normal retirement age under the plan or social security retirement age, and would this

information would be more helpful to participants who are close to retirement than to younger participants? If the stream of payments depicted in the benefit statement is based on an account balance projected to some future date (e.g., normal retirement age), what contribution rate (e.g., the participant's current contribution rate or a specified percentage of current compensation adjusted annually) and what rate of return should be assumed during the accumulation phase, and what interest rate should be used for converting the account balance into an income stream? Alternatively, if the stream of payments depicted is based on the participant's current account balance converted immediately to payments commencing at a future date (e.g., normal retirement age), what interest rate should be used for the conversion? In either case, what mortality rates should be used? Should the statement explain what actuarial assumptions were used in estimating the actuarial equivalent of an account balance in the form of a monthly lifetime benefit? Should it quantify or otherwise explain any uncertainty associated with the reported monthly income? Should the Agencies or another Federal agency create a computer model or guidelines that can be accessed for purposes of performing such calculations? What administrative costs and burdens should be factored in to assessing the merits of either encouraging or requiring 401(k) or other defined contribution plan administrators to provide such information on an individual benefit statement?

4. Fiduciary Safe Harbor for Selection of Lifetime Income Issuer or Product. A number of commenters recommended that the Department of Labor revise the annuity selection safe harbor to provide an objective standard that fiduciaries could rely on in selecting and evaluating the various lifetime income products. The Department of Labor is interested in hearing testimony on what particular changes should be made to the fiduciary safe harbor for the selection of annuity providers for the purpose of benefit distributions from defined contribution plans in the Department of Labor's regulation 29 CFR 2550.404a-4. In this regard, should different criteria apply to a fiduciary's decision depending on the size of the plan? Should different criteria apply depending on the type of lifetime income product? Are there standards that the Department of Labor could establish to provide comfort to plan fiduciaries regarding the solvency of the provider? Should the safe harbor be

extended to other lifetime income options?

5. Alternative Designs of In-Plan and Distribution Lifetime Income Options. Several commenters provided information concerning a variety of in-plan and distribution lifetime income options, some insured, others not. The Agencies are interested in better understanding and further exploring those and other approaches to offering streams of lifetime income to plan participants, including approaches that are or will be available in the marketplace, and related financial, actuarial and legal issues.

The hearing will be held on September 14, 2010, and, if necessary, September 15, 2010, beginning at 9 a.m., EST, in the plaza auditorium of the U.S. Department of Labor, Frances Perkins Building, at 200 Constitution Avenue, NW., Washington, DC 20210.

Persons interested in presenting testimony and answering questions at this public hearing on one or more of the five issues specified above must submit, by 3:30 p.m., EST, August 16, 2010, the following information: (1) A written request to be heard; indicating which of the five specified issues the person proposes to address and (2) an outline of the main points to be discussed regarding the specified issue or issues, indicating the time allocated to each point. It should be noted that, while reasonable efforts will be made to accommodate requests to testify on the specified issues, it may be necessary to limit the number of those testifying in order to adhere to the hearing's format. Any persons not afforded an opportunity to testify will nonetheless have an opportunity to submit a written statement on the specified issues for the record. The hearing will be open to the general public.

Because the Agencies will jointly review all responses submitted, interested parties may send requests and outlines to either Agency and need not submit responses to both Agencies. Respondents are encouraged to use the title "Lifetime Income Joint Hearing" to facilitate the organization and distribution of responses between the Agencies. Interested parties are invited to submit responses to:

*Employee Benefits Security Administration, U.S. Department of Labor:* To facilitate the receipt and processing of responses, the Department of Labor encourages interested persons to submit their requests and outlines electronically by e-mail to *e-ORI@dol.gov*. Persons submitting requests and outlines electronically should not submit paper copies. Persons submitting requests and outlines on

paper should send or deliver their requests and outlines (preferably at least three copies) to the Office of Regulations and Interpretations, Employee Benefits Security Administration, Attn: Lifetime Income Joint Hearing, Room N-5655, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210. All requests and outlines submitted will be available to the public, without charge, online at <http://www.dol.gov/ebsa> and at the Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210.

*Internal Revenue Service.* Comments to the IRS, identified by REG-148681-09, by one of the following methods:

- *Mail:* CC:PA:LPD:PR (REG-148681-09), Room 5205, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

- *Hand or courier delivery:* Monday through Friday between the hours of 8 a.m. and 4 p.m. to: CC:PA:LPD:PR (REG-148681-09), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC 20224.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments (IRS REG-148681-09).

All submissions to the IRS will be open to public inspection and copying in room 1621, 1111 Constitution Avenue, NW., Washington, DC from 9 a.m. to 4 p.m.

The Agencies will prepare an agenda indicating the order of presentation of oral comments and testimony. In the absence of special circumstances, each presenter will be allotted ten (10) minutes in which to complete his or her presentation.

Information about the agenda will be posted on <http://www.dol.gov/ebsa> and <http://www.regulations.gov> on or after August 26, 2010, or may be obtained by contacting Stephanie L. Ward or Luisa Grillo-Chope, Office of Regulations and Interpretations, Employee Benefits Security Administration, U.S. Department of Labor, telephone (202) 693-8500. This is not a toll-free number.

Those individuals who make oral comments and testimonies at the hearing should be prepared to answer questions regarding their information and/or comments.

Any individuals with disabilities who may need special accommodations should notify Stephanie L. Ward or Luisa Grillo-Chope on or before August 27, 2010.

### Notice of Public Hearing

Notice is hereby given that a public hearing will be held on September 14, 2010, and, if necessary, September 15, 2010, concerning issues related to lifetime income options for participants and beneficiaries in retirement plans. The hearing will be held beginning at 9 a.m. in the plaza auditorium of the U.S. Department of Labor, Frances Perkins Building, at 200 Constitution Avenue, NW., Washington, DC 20210.

Signed at Washington, DC, August 4, 2010.

**Phyllis C. Borzi,**

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

Signed at Washington, DC, August 3, 2010.

**Nancy J. Marks,**

*Division Counsel/Associate Chief Counsel, Tax Exempt and Government Entities, Internal Revenue Service, Department of the Treasury.*

Signed at Washington, DC, August 3, 2010.

**J. Mark Iwry,**

*Senior Advisor to the Secretary, Deputy Assistant Secretary for Retirement and Health Benefits, Department of the Treasury.*

[FR Doc. 2010-19624 Filed 8-9-10; 8:45 am]

**BILLING CODE 4510-29-P**

### NATIONAL SCIENCE FOUNDATION

#### Notice of Intent To Seek Approval To Establish an Information Collection

**AGENCY:** National Science Foundation.

**ACTION:** Notice and request for comments.

**SUMMARY:** The National Science Foundation (NSF) is announcing plans to request clearance of this collection. In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 (Pub. L. 104-13), we are providing opportunity for public comment on this action. After obtaining and considering public comment, NSF will prepare the submission requesting that OMB approve clearance of this collection for no longer than 1 year.

**DATES:** Written comments on this notice must be received by October 12, 2010 to be assured of consideration. Comments received after that date will be considered to the extent practicable.

**FOR FURTHER INFORMATION CONTACT:** To request more information on the proposed project or to obtain a copy of the data collection plans and instruments, contact Leslie Goodyear, Ph.D., National Science Foundation, 885 S 4201 Wilson Boulevard, Arlington, Virginia 22230, 703-292-5115, [lgoodyea@nsf.gov](mailto:lgoodyea@nsf.gov). Individuals who use

a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339 between 8 a.m. and 8 p.m., Eastern time, Monday through Friday. You may obtain a copy of the data collection instruments and instructions from Dr. Goodyear.

#### SUPPLEMENTARY INFORMATION:

*Title of Collection:* A Social Network Analysis of the National Science Foundation's Research and Evaluation on Education in Science and Engineering (REESE) and Discovery Research K-12 (DR K-12) Programs.

*OMB Number:* 3145-NEW.

*Expiration Date of Approval:* Not applicable.

*Type of request:* New.

*Abstract:* In compliance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, for opportunity for public comment on proposed data collection projects, the Office of the Director, the National Science Foundation (NSF), will publish periodic summaries of proposed projects to be submitted to the Office of Management and Budget (OMB) for review and approval.

A Social Network Analysis of the National Science Foundation's Research and Evaluation on Education in Science and Engineering (REESE) and Discovery Research K-12 (DR K-12) programs. Type of Information Collection Request: New collection. Need and Use of Information Collection: This study will assess the linkages, impacts, influences of NSF's REESE and DR K-12 programs. The primary objectives of the study are to conduct a social network analysis of the REESE and DR-K12 programs to understand the impact and influence of each program and whether there are links between the two programs and to other NSF programs. The findings will provide valuable information concerning the impacts and influences of the grant and grantees and whether the REESE and DR K-12 programs influence broader American society.

*Frequency of Response:* Once.

*Affected Public:* Individuals.

*Type of Respondents:* REESE and DR K-12 Grantees and Grantee Lab Members. There are no Capital Costs to report.

*Estimated Number of Respondents:* 1325; *Estimated Number of Responses per Respondent:* 1. *Average Burden Hours per Response:* .33. *Estimated Total Annual Burden Hours Requested:* 437.25 and the annualized cost to respondents is estimated at \$14,534.19.

*Comments:* Comments are invited on (a) whether the proposed collection of information is necessary for the proper