

intentional falsification will be referred to an appropriate FAA office for further handling. The FAA may use such reports for enforcement purposes, and will refer such reports to law enforcement agencies, if appropriate. To withhold information in these circumstances would be inconsistent with the agency's safety responsibilities because it could prevent, or at least diminish the FAA's ability to effectively address egregious misconduct.

f. *Summary of how the FAA will distinguish information protected under part 193 from information the FAA receives from other sources.*

All employee SAFER-FCT and ATSAP-X reports are clearly labeled as such. Each employee must submit their own report.

## 5. Designation

The FAA designates the information described in paragraph 5b to be protected from disclosure in accordance with 49 U.S.C., section 40123 and 14 CFR part 193.

Issued in Washington, DC on March 27, 2015.

**Michael P. Huerta,**

*Administrator, Federal Aviation Administration.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-133489-13]

RIN 1545-BL76

#### Allocation of Controlled Group Research Credit

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing.

**SUMMARY:** This document contains proposed regulations relating to the allocation of the group credit. The proposed regulations will affect certain taxpayers claiming the credit. In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations providing guidance relating to the allocation of the credit for increasing research activities (research credit) to corporations and trades or businesses under common control (controlled groups). The temporary regulations also contain rules relating to the allocation of the railroad

track maintenance credit (RTMC) and the election for a reduced research credit. The text of the temporary regulations also serves as the text of these proposed regulations.

**DATES:** Comments and requests for a public hearing must be received by July 2, 2015.

**ADDRESSES:** Send submissions to: CC:PA:LPD:PR (REG-133489-13), Room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 4 p.m. to: CC:PA:LPD:PR (REG-133489-13), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC. Submissions may also be sent electronically via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (IRS REG-133489-13). The public hearing will be held in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC.

**FOR FURTHER INFORMATION CONTACT:** Concerning the regulations, James A. Holmes, (202) 317-4137; concerning submission of comments, the hearing, and/or to be placed on the building access list to attend the hearing, Oluwafunmilayo (Funmi) Taylor at (202) 317-6901 (not toll-free numbers).

#### SUPPLEMENTARY INFORMATION:

##### Background

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend the Income Tax Regulations (26 CFR part 1) relating to section 41. The temporary regulations amend §§ 1.41-6, 1.45G-1, and 1.280C-4. The regulations are being prescribed to update the regulations in a manner that is consistent with the amendments made to sections 41(f)(1)(A)(ii) and 41(f)(1)(B)(ii) in Section 301(c) of the Act. The text of the temporary regulations also serves as the text of these proposed regulations. The preamble to those regulations explains the amendments.

##### Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to

section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on their impact on small business.

#### Comments and Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any comments that are submitted timely to the IRS. The Treasury Department and the IRS request comments on all aspects of the proposed rules. All comments will be available at [www.regulations.gov](http://www.regulations.gov) or upon request.

A public hearing will be scheduled if requested in writing by any person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the public hearing will be published in the **Federal Register**.

#### Drafting Information

The principal author of these regulations is James A. Holmes, Office of Associate Chief Counsel (Passthroughs and Special Industries), IRS. However, other personnel from the IRS and Treasury Department participated in their development.

#### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

#### Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

#### PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 continues to read, in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Section 1.41-6 also issued under 26 U.S.C. 41(f)(1) \* \* \*

Section 1.45G-1 also issued under 26 U.S.C. 45G(e)(2) \* \* \*

Section 1.280C-4 also issued under 26 U.S.C. 280C(c)(4) \* \* \*

■ **Par. 2.** Section 1.41-6 is amended to read as follows:

##### § 1.41-6. Aggregation of expenditures.

[The text of the amendments to this proposed section is the same as the text of § 1.41-6T published elsewhere in this issue of the **Federal Register**.]

■ **Par. 3.** Section 1.45G-1 is amended to read as follows:

##### § 1.45G-1. Railroad track maintenance credit.

[The text of the amendments to this proposed section is the same as the text

of § 1.45G–1T published elsewhere in this issue of the **Federal Register**].

■ **Par. 4.** Section 1.280C–4 is amended to read as follows.

**§ 1.280C–4. Credit for increasing research activities.**

[The text of the amendments to this proposed section is the same as the text of § 1.280C–4T published elsewhere in this issue of the **Federal Register**].

**John M. Dalrymple,**

*Deputy Commissioner for Services and Enforcement.*

[FR Doc. 2015–07380 Filed 4–2–15; 8:45 am]

**BILLING CODE 4830–01–P**

**PENSION BENEFIT GUARANTY CORPORATION**

**29 CFR Parts 4000, 4041A, and 4281**

**RIN 1212–AB28**

**Multiemployer Plans; Electronic Filing Requirements**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Proposed rule.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is proposing to amend its regulations to require electronic filing of certain multiemployer notices. These changes would make the provision of information to PBGC more efficient and effective.

**DATES:** Comments must be submitted on or before June 2, 2015.

**ADDRESSES:** Comments, identified by Regulation Identifier Number (RIN) 1212–AB28, may be submitted by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the Web site instructions for submitting comments.

- *Email:* [reg.comments@pbgc.gov](mailto:reg.comments@pbgc.gov).

- *Fax:* 202–326–4112.

- *Mail or Hand Delivery:* Regulatory Affairs Group, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005–4026.

All submissions must include the Regulation Identifier Number for this rulemaking (RIN 1212–AB28). Comments received, including personal information provided, will be posted to [www.pbgc.gov](http://www.pbgc.gov). Copies of comments may also be obtained by writing to Disclosure Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington DC 20005–4026, or calling 202–326–4040 during normal

business hours. (TTY and TDD users may call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4040.)

**FOR FURTHER INFORMATION CONTACT:**

Catherine B. Klion ([klion.catherine@pbgc.gov](mailto:klion.catherine@pbgc.gov)), Assistant General Counsel for Regulatory Affairs, or Donald McCabe ([mccabe.donald@pbgc.gov](mailto:mccabe.donald@pbgc.gov)), Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005–4026; 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:**

**Executive Summary**

*Purpose of the Regulatory Action*

This proposed rule is part of PBGC's ongoing implementation of the Government Paperwork Elimination Act and is consistent with the Office of Management and Budget's directive to remove regulatory impediments to electronic transactions. The proposal builds in flexibility to allow PBGC to update the electronic filing process as technology advances.

PBGC's legal authority for this regulatory action comes from section 4002(b)(3) of the Employee Retirement Income Security Act of 1974 (ERISA), which authorizes PBGC to issue regulations to carry out the purposes of title IV of ERISA; section 4041A(f)(2), which gives PBGC authority to prescribe reporting requirements for terminated plans; section 4245(e)(4), which authorizes PBGC to issue regulations on notices related to insolvency and resource benefit levels; and section 4281(d), which directs PBGC to prescribe by regulation the notice requirements to plan participants and beneficiaries in the event of a benefit suspension under an insolvent plan.

This proposed rule does *not* involve any conforming amendments reflecting the Multiemployer Pension Reform Act of 2014 (MPRA).<sup>1</sup> PBGC expects to address such changes in a future rulemaking.

*Major Provisions of the Regulatory Action*

This proposed rule would require the following notices to be filed electronically with PBGC: notices of termination under part 4041A, notices of insolvency and of insolvency benefit level under parts 4245 and 4281, and applications for financial assistance under part 4281.

<sup>1</sup> Division O of the Consolidated and Further Continuing Appropriations Act, 2015, Public Law No. 113–235, enacted December 16, 2014.

**Background**

The Pension Benefit Guaranty Corporation (PBGC) is a federal corporation created under the Employee Retirement Income Security Act of 1974 (ERISA) to guarantee the payment of pension benefits earned by more than 41 million American workers and retirees in nearly 24,000 private-sector defined benefit pension plans. PBGC administers two insurance programs—one for single-employer defined benefit pension plans and a second for multiemployer defined benefit pension plans.

The multiemployer program protects benefits of approximately 10 million workers and retirees in approximately 1,400 plans. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry such as construction or trucking, where workers move from employer to employer on a regular basis. Under PBGC's multiemployer program, when a plan becomes insolvent, PBGC provides financial assistance directly to the insolvent plan sufficient to pay guaranteed benefits to participants and beneficiaries, and the reasonable and necessary administrative expenses of the insolvent plan.

*Multiemployer Plan Notices*

ERISA section 4041A provides for two types of multiemployer plan terminations: mass withdrawal and plan amendment. A mass withdrawal termination occurs when all employers withdraw or cease to be obligated to contribute to the plan. A plan amendment termination occurs when the plan adopts an amendment that provides that participants will receive no credit for service with any employer after a specified date, or an amendment that makes it no longer a covered plan. Unlike terminated single-employer plans, terminated multiemployer plans generally continue to pay all vested benefits out of existing plan assets and withdrawal liability payments. PBGC's regulation on Termination of Multiemployer Plans (29 CFR part 4041A) implements these provisions, among other things by requiring the plan sponsor of a terminated multiemployer plan to file with PBGC a notice of termination containing basic information necessary to alert PBGC to possible demands on the multiemployer insurance program.

ERISA section 4245(e) requires two types of notice:

- Notice of insolvency, which states a plan sponsor's determination that the plan is or may become insolvent.