

**DEPARTMENT OF THE TREASURY****Multiemployer Pension Plan  
Application To Reduce Benefits****AGENCY:** Department of the Treasury.**ACTION:** Notice and request for comment; reopening of comment period.

**SUMMARY:** On January 17, 2020, the Department of the Treasury (Treasury) published a notice of availability and request for comments regarding an application to Treasury to reduce benefits under the American Federation of Musicians & Employers Pension Fund (Fund), in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). The purpose of this notice is to reopen the comment period for the Fund's application and provide more time for interested parties to provide comments.

**DATES:** Treasury is reopening the comment period for the notice regarding the Fund entitled "Multiemployer Pension Plan Application to Reduce Benefits Comments," which was published in the **Federal Register** on January 17, 2020, (85 FR 3106). Treasury will accept comments received on this notice on or before April 20, 2020.

**ADDRESSES:** You may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site. Electronic submissions through [www.regulations.gov](http://www.regulations.gov) are encouraged.

Comments may also be mailed to the Department of the Treasury, MPRA

Office, 1500 Pennsylvania Avenue NW, Room 1224, Washington, DC 20220, Attn: Danielle Norris. Comments sent via facsimile, telephone, or email will not be accepted.

Please note that only written comments submitted electronically through [www.regulations.gov](http://www.regulations.gov) or by U.S. mail can be considered comments on the Fund's application. Remarks made during the conference calls Treasury held on February 24, February 27, and March 2, 2020, cannot be considered comments.

**Additional Instructions.** All comments received, including attachments and other supporting materials, will be made available to the public. Do not include any personally identifiable information (such as your Social Security number, name, address, or other contact information) or any other information in your comment or supporting materials that you do not want publicly disclosed. Treasury will make comments available for public inspection and copying on [www.regulations.gov](http://www.regulations.gov) or upon request. Comments posted on the internet can be retrieved by most internet search engines.

**FOR FURTHER INFORMATION CONTACT:** For information regarding the application from the Fund, please contact Treasury at (202) 622-1534 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** MPRA amended the Internal Revenue Code to permit a multiemployer plan that is projected to have insufficient funds to

reduce pension benefits payable to participants and beneficiaries if certain conditions are satisfied. In order to reduce benefits, the plan sponsor is required to submit an application to the Secretary of the Treasury, which must be approved or denied in consultation with the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor.

On December 30, 2019, the Board of Trustees of the Fund submitted an application for approval to reduce benefits under the plan. As required by MPRA, that application has been published on Treasury's website at <https://www.treasury.gov/services/Pages/Plan-Applications.aspx>. On January 17, 2020, Treasury published a notice in the **Federal Register** (85 FR 3106), in consultation with PBGC and the Department of Labor, to solicit public comments on all aspects of the Fund's application. The comment period in the notice published on January 17, 2020, closed on March 2, 2020.

This notice announces the reopening of the comment period on the Fund's application with respect to the notice published on January 17, 2020, until April 20, 2020, in order to give additional time for interested parties to provide comments.

Dated: March 13, 2020.

**David Kautter,**

*Assistant Secretary for Tax Policy.*

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