

7. *The estimated number of annual responses:* 3,803.

8. *The estimated number of annual respondents:* 3,803.

9. *An estimate of the total number of hours needed annually to comply with the information collection requirement or request:* 2,082.

10. *Abstract:* The proposed information collection removes the need for requesters to provide the information they are requesting under FOIA, since it would be duplicative. NRC Form 507 will accompany acknowledgement letters, at which point we are requesting additional information, if necessary, for FOIA requesters to submit proof of identification or third-party release authorizations. Providing NRC Form 509 to a request serves as a notification of the processing fees as it relates to search, review, and duplication. Pursuant to NRC's regulations, 10 CFR 9.40, when fees exceed \$25.00 the requester has the opportunity to re-scope their request. Additionally, in response to the FOIA Improvement Act of 2016, in accordance with 10 CFR 9.39, the revised form notifies the requester that if the agency fails to comply with statutory time limits, the agency cannot charge the requester any fees (except in unusual circumstances). In the event that fees are required, the requester can verify their willingness to pay on this form and must submit payment within ten working days of the receipt of the form.

Dated: March 23, 2021.

For the Nuclear Regulatory Commission.

David C. Cullison,

NRC Clearance Officer, Office of the Chief Information Officer.

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OFFICE OF PERSONNEL MANAGEMENT

Federal Employees' Retirement System; Present Value Factors

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: The Office of Personnel Management (OPM) is providing notice of adjusted present value factors applicable to retirees who elect to provide survivor annuity benefits to a spouse based on post-retirement marriage, and to retiring employees who elect the alternative form of annuity or elect to credit certain service with nonappropriated fund instrumentalities. This notice is necessary to conform the

present value factors to changes in the economic and demographic assumptions adopted by the Board of Actuaries of the Civil Service Retirement System.

DATES: The revised present value factors apply to survivor reductions or employee annuities that commence on or after October 1, 2021.

ADDRESSES: Send requests for actuarial assumptions and data to the Board of Actuaries, care of Gregory Kissel, Senior Actuary, Office of Healthcare and Insurance, Office of Personnel Management, Room 4316, 1900 E Street NW, Washington, DC 20415, or by email to *actuary@opm.gov*.

FOR FURTHER INFORMATION CONTACT: Karla Yeakle, (202) 606-0299.

SUPPLEMENTARY INFORMATION: Several provisions of the Federal Employees' Retirement System (FERS) require reduction of annuities on an actuarial basis. Under each of these provisions, OPM is required to issue regulations on the method of determining the reduction to ensure that the present value of the reduced annuity plus a lump-sum equals, to the extent practicable, the present value of the unreduced benefit. The regulations for each of these benefits provide that OPM will publish a notice in the **Federal Register** whenever it changes the factors used to compute the present values of these benefits.

Section 842.706(a) of title 5, Code of Federal Regulations, prescribes the method for computing the reduction in the beginning rate of annuity payable to a retiree who elects an alternative form of annuity under 5 U.S.C. 8420a. That reduction is required to produce an annuity that is the actuarial equivalent of the annuity of a retiree who does not elect an alternative form of annuity. The present value factors listed below are used to compute the annuity reduction under 5 CFR 842.706(a).

Section 842.615 of title 5, Code of Federal Regulations, prescribes the use of these factors for computing the reduction required for certain elections to provide survivor annuity benefits based on a post-retirement marriage or divorce under 5 U.S.C. 8416(b), 8416(c), or § 8417(b). Under section 11004 of the Omnibus Budget Reconciliation Act of 1993, Public Law 103-66, effective October 1, 1993, OPM ceased collection of these survivor election deposits by means of either a lump-sum payment or installments. Instead, OPM is required to establish a permanent actuarial reduction in the annuity of the retiree. This means that OPM must take the amount of the deposit computed under the old law and translate it into a

lifetime reduction in the retiree's benefit.

Subpart F of part 847 of title 5, Code of Federal Regulations, prescribes the use of present value factors for computing the deficiency the retiree must pay to receive credit for certain service with nonappropriated fund instrumentalities made creditable by an election under section 1043 of Public Law 104-106. Subpart I of part 847 of title 5, Code of Federal Regulations, prescribes the use of present value factors for employees that elect to credit nonappropriated fund instrumentality service to qualify for immediate retirement under section 1132 of Public Law 107-107.

OPM published the present value factors currently in effect on April 6, 2020, at 85 FR 19175. On March 29, 2021, OPM published a notice to revise the normal cost percentage under the Federal Employees' Retirement System (FERS) Act of 1986, Public Law 99-335, based on changed assumptions adopted by the Board of Actuaries of the Civil Service Retirement System. Under 5 U.S.C. 8461(i), those changes require corresponding changes in the present value factors used to produce actuarially equivalent benefits when required by the FERS Act. The revised factors will become effective on October 1, 2021, to correspond with the changes in FERS normal cost percentages. For alternative forms of annuity, the new factors will apply to annuities that commence on or after October 1, 2021. See 5 CFR 842.706. For survivor election deposits, the new factors will apply to survivor reductions that commence on or after October 1, 2021. See 5 CFR 842.615(b). For obtaining credit for service with certain nonappropriated fund instrumentalities, the new factors will apply to cases in which the date of computation under 5 CFR 847.603 or 847.809 is on or after October 1, 2021. See 5 CFR § 842.602, 842.616, 847.603, and § 847.809.

OPM is, therefore, revising the tables of present value factors to read as follows:

TABLE I—FERS PRESENT VALUE FACTORS FOR AGES 62 AND OLDER

[Applicable to annuity payable following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), 8420a, under section 1043 of Public Law 104-106, or under section 1132 of Public Law 107-107]

Age	Present value factor
62	224.7
63	218.0
64	211.3
65	204.5

TABLE I—FERS PRESENT VALUE FACTORS FOR AGES 62 AND OLDER—Continued

[Applicable to annuity payable following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), 8420a, under section 1043 of Public Law 104–106, or under section 1132 of Public Law 107–107]

Age	Present value factor
66	197.7
67	190.8
68	183.9
69	176.9
70	170.0
71	163.0
72	156.1
73	149.2
74	142.4
75	135.7
76	129.0
77	122.5
78	116.1
79	109.7
80	103.6
81	97.6
82	91.7
83	86.1
84	80.6
85	75.3
86	70.3
87	65.5
88	60.9
89	56.7
90	52.6
91	48.9
92	45.4
93	42.2
94	39.2
95	36.5
96	34.0
97	31.7
98	29.7
99	27.9
100	26.3
101	24.8
102	23.3
103	21.9
104	20.4
105	18.9
106	17.0
107	14.2
108	9.5
109	6.4

TABLE II.A—FERS PRESENT VALUE FACTORS FOR AGES 40 THROUGH 61

[Applicable to annuity payable when annuity is not increased by cost-of-living adjustments before age 62 following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), 8420a, under section 1043 of Public Law 104–106, or under section 1132 of Public Law 107–107]

Age	Present value factor
40	270.0
41	268.3
42	266.6
43	264.9
44	263.1

TABLE II.A—FERS PRESENT VALUE FACTORS FOR AGES 40 THROUGH 61—Continued

[Applicable to annuity payable when annuity is not increased by cost-of-living adjustments before age 62 following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), 8420a, under section 1043 of Public Law 104–106, or under section 1132 of Public Law 107–107]

Age	Present value factor
45	261.3
46	259.4
47	257.5
48	255.6
49	253.7
50	251.7
51	249.7
52	247.6
53	245.5
54	243.3
55	241.2
56	239.0
57	237.7
58	234.4
59	232.0
60	229.6
61	227.2

TABLE II.B—FERS PRESENT VALUE FACTORS FOR AGES 40 THROUGH 61

[Applicable to annuity payable when annuity is increased by cost-of-living adjustments before age 62 following an election under 5 U.S.C. 8416(b), 8416(c), 8417(b), or 8420a, under section 1043 of Public Law 104–106, or under section 1132 of Public Law 107–107]

Age	Present value factor
40	353.0
41	347.9
42	342.7
43	337.4
44	332.1
45	326.7
46	321.2
47	315.7
48	310.1
49	304.5
50	298.8
51	293.0
52	287.2
53	281.2
54	275.3
55	269.2
56	263.1
57	257.0
58	250.7
59	244.3
60	237.9
61	231.3

TABLE III—FERS PRESENT VALUE FACTORS FOR AGES AT CALCULATION BELOW 40

[Applicable to annuity payable following an election under section 1043 of Public Law 104–106 or under section 1132 of Public Law 107–107]

Age at calculation	Present value of a monthly annuity
17	444.2
18	441.1
19	438.0
20	434.7
21	431.5
22	428.1
23	424.7
24	421.2
25	417.6
26	413.9
27	410.2
28	406.3
29	402.4
30	398.4
31	394.3
32	390.1
33	385.8
34	381.4
35	377.0
36	372.4
37	367.7
38	362.9
39	358.0

Office of Personnel Management

Alexys Stanley,

Regulatory Affairs Analyst.

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OFFICE OF PERSONNEL MANAGEMENT

Civil Service Retirement System; Present Value Factors

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: The Office of Personnel Management (OPM) is providing notice of adjusted present value factors applicable to retirees under the Civil Service Retirement System (CSRS) who elect to provide survivor annuity benefits to a spouse based on post-retirement marriage; to retiring employees who elect the alternative form of annuity, owe certain redeposits based on refunds of contributions for service ending before March 1, 1991, or elect to credit certain service with nonappropriated fund instrumentalities; or, for individuals with certain types of retirement coverage errors who can elect to receive credit for service by taking an actuarial reduction under the provisions of the Federal Erroneous Retirement