

- 5147 Meats and Meat Products
- 5148 Fresh Fruits and Vegetables
- 5149 Groceries and Related Products,
NEC
- 5181 Beer and Ale
- 5182 Wine and Distilled Alcoholic
Beverages
- 5211 Lumber and Other Building
Materials Dealers
- 5311 Department Stores (Pilot
collection)
- 8051 Skilled Nursing Care Facilities
- 8052 Intermediate Care Facilities
- 8059 Nursing and Personal Care
Facilities, NEC
- 8062 General Medical and Surgical
Hospitals (Pilot collection)
- 8063 Psychiatric Hospitals (Pilot
collection)
- 8069 Specialty Hospitals, Except
Psychiatric (Pilot collection)

In addition, OSHA will collect data from establishments that were visited by OSHA during Fiscal years 1998, 1999 and 2000 (October 1, 1997 through September 30, 2000) that are required to maintain the OSHA Log. Information will also be collected from Public Sector establishments in certain State Plan States.

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520), OMB has renewed its approval for the information collection and assigned OMB control number 1218–0209. The approval expires 01/31/2002. Under 5 CFR 1320.5(b), an Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid control number.

Dated: June 15, 2001.

R. Davis Layne,

Acting Assistant Secretary of Labor.

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

PENSION BENEFIT GUARANTY CORPORATION

Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations

ACTION: Notice.

SUMMARY: The Department of Labor and the Pension Benefit Guaranty Corporation (the Agencies), as part of their continuing efforts to reduce paperwork and respondent burden, conduct a preclearance consultation

program to provide the general public and other federal agencies with an opportunity to comment on proposed and continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)). This program helps to ensure that requested data is provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed.

By this notice, the Agencies are soliciting comments concerning the proposed extension of approval of the Form 5500, Annual Return/Report of Employee Benefit Plan. The Internal Revenue Service (IRS) published its preclearance notice related to the Form 5500 and schedules on April 13, 2001 (66 FR 19287). A copy of the proposed information collection request (ICR) can be obtained by contacting the office listed below in the addresses section of this notice. Although the 2001 Form 5500 is not yet available, it is not expected at this time to differ substantively or materially from the 2000 Form 5500. The Agencies are considering certain modifications to the existing Form 5500 to address processing issues arising from implementation of the ERISA Filing Acceptance System (EFAST) and incorporate statutory or regulatory changes that have occurred.

Informational copies of the 2000 Form 5500 and schedules, as well as the 2001 Form 5500 and schedules when they are finalized, are available for downloading and viewing on the EFAST website: www.efast.dol.gov. Official hand print forms are also made available as part of the annual mailing of the Form 5500 package. The hand print forms, schedules and instructions will also be available 24 hours a day, 7 days a week by calling: 1–800–TAX–FORM (1–800–829–3676).

DATES: Written comments must be submitted to the office listed in the addresses section below on or before August 20, 2001.

ADDRESSES: Interested parties are invited to submit written comments regarding the collection of information. Send comments to Mr. Gerald B. Lindrew, Office of Policy and Research, U.S. Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW., Room N–5647, Washington, DC 20210. Telephone: (202) 219–4782. Fax: (202) 219–4745 (these are not toll-free numbers). All comments will be shared between the Agencies.

SUPPLEMENTARY INFORMATION:

I. Background

The purpose of this notice is to seek comments from the public prior to submission to OMB for continued approval of the Form 5500 in accordance with the provisions of PRA 95. The existing approval will expire on August 31, 2001. We are providing this detailed background information to summarize the numerous changes that have occurred for the Form 5500 and processing system since the OMB's most recent prior action to approve the ICR, and to provide context for the comments requested at this time.

Under Titles I and IV of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the Internal Revenue Code of 1986, as amended (the Code), pension and other employee benefit plans are generally required to file annual returns/reports concerning, among other things, the financial condition and operations of the plan. These annual reporting requirements can be satisfied generally by filing the Form 5500 in accordance with its instructions and related regulations. The Form 5500 is the primary source of information concerning the operation, funding, assets and investments of pension and other employee benefit plans. In addition to being an important disclosure document for plan participants and beneficiaries, the Form 5500 is a compliance and research tool for the Agencies and the IRS, and a source of information for use by other federal agencies, Congress, and the private sector in assessing employee benefit, tax, and economic trends and policies.

On September 3, 1997, the Agencies and IRS published a Notice of Proposed Revision of Annual Information Return/Reports (September 3 Notice) in the **Federal Register** (62 FR 46556) as part of the effort to streamline and simplify the Form 5500, Annual Report/Return of Employee Benefit Plan. The Agencies and the IRS proposed the replacement of the Form 5500, Form 5500–C and Form 5500–R with one Form 5500 intended to streamline the report and the methods by which it is filed. Concurrent with the development of the new forms, the Agencies and the IRS initiated the development of a new computerized system to process the Form 5500 (EFAST). EFAST is designed to simplify and expedite the receipt and processing of the new Form 5500 by relying on computer scannable forms and electronic filing technologies. The development of the forms in conjunction with the EFAST system was intended to streamline and improve the

Form 5500 and lower the administrative burdens and costs incurred by the more than 1 million employee benefit plans that file the Form 5500 each year.

A public hearing on the proposed forms revisions was held on November 17, 1997, and written comments on the proposal were received until the public record was closed on December 3, 1997. After considering public comments received in connection with the September 3 Notice and the public hearing, the Agencies and the IRS made various adjustments to the proposed forms and instructions where consistent with the purposes of the Form 5500 and the objectives of the streamlining project. A revised Form 5500 was submitted to the Office of Management and Budget (OMB) for approval under the Paperwork Reduction Act, and a Notice was published in the **Federal Register** on June 24, 1998 (63 FR 34493) that provided a 30-day opportunity to submit comments to OMB on the new Form 5500 submission.

On August 26, 1998, OMB approved the data elements of the revised Form 5500 through August 31, 2001. OMB's approval was conditioned on the Agencies and IRS making certain minor technical adjustments that were completed in September of 1998,¹ and their solicitation of additional public comments on the computer scannable formats of the Form 5500 being developed in connection with the EFAST project. Accordingly, when draft computer scannable formats were developed, the Agencies and the IRS published a **Federal Register** notice on June 28, 1999 (64 FR 34686) soliciting public comments on the draft versions of the new form developed by two vendors who were competing for the contract to install the EFAST system. The Agencies subsequently selected the vendor to process the final scannable version of the new Form 5500. Although the reformatting of the form approved by OMB on August 26, 1998 to a computer scannable format affected the appearance and length of the new form, the actual number of data elements was not affected. The final hand print versions of the Form 5500 were published as part of the Agencies' and IRS's Notice of Adoption of Revised Forms on February 2, 2000 (65 FR 5026). Except for filers who file electronically, the use of the scannable Form 5500 is mandatory for 1999 and all later plan year filings.

¹ Information concerning these technical changes may be found in the footnote at 65 FR 5027 in the Agencies' Notice of Adoption of Revised Forms published in the **Federal Register** on February 2, 2000.

The 1999 and later Forms 5500 are available in two different formats. Both have the same data elements, but provide filers with a choice of formats for preparing the form. The formats are referred to as "machine print" and "hand print." EFAST is designed to accept only approved machine print and hand print forms. The Agencies expect vendors to offer EFAST-approved computer software that may be used to complete the 2000 and later versions of either the machine print or the hand print Form 5500. Filers completing the Form 5500 by hand or typewriter must use the official government-produced hand print forms because the EFAST system uses optical character recognition technology to scan the data entries on the specially designed forms that enable the computer to read the forms.

The hand print forms can be filed only on paper by mail or approved private delivery services. The machine print forms may be printed out and filed on paper by mail or approved private delivery service, transmitted on-line via modem, or transferred to floppy disks, tapes, or CD-ROMs and filed via mail or approved private delivery service. Electronic filers submitting via modem must use approved EFAST transmitters. Additional information concerning EFAST filing requirements may be found on the EFAST website, or by calling 1-866-463-3278 Monday through Friday from 8 a.m. to 8 p.m. Eastern Time.

In conjunction with the implementation of EFAST, the Department of Labor's Pension and Welfare Benefits Administration (PWBA) assumed the administrative responsibility for accepting the Form 5500 and Form 5500-EZ² filings of plan year 1999 and all future plan years. These forms had previously been filed with the IRS.

II. Desired Focus of Comments

The Agencies are particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the Agencies, including whether the information will have practical utility;
- Evaluate the accuracy of the Agencies' estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

² This preclearance notice does not pertain to the information collection request related to the Form 5500-EZ.

- 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.

III. Current Actions

The Agencies intend to request an extension of the currently approved ICR. Although the 2001 Form 5500 Series is not yet available, the Agencies will not be making changes that would be substantive or material for purposes of PRA 95. A limited number of technical modifications and clarifications of the forms and instructions are being considered at this time to address EFAST-related processing issues and recognize certain regulatory adjustments.

Agencies: Department of Labor, Pension and Welfare Benefits Administration; Pension Benefit Guaranty Corporation (PBGC).

Title: Form 5500 Annual Return/Report of Employee Benefit Plan.

Type of Review: Extension of currently approved collections.

OMB Numbers: 1210-0110 (PWBA); 1212-0057 (PBGC).

Affected Public: Individuals or households; business or other for-profit; not-for-profit institutions.

Form Number: Form 5500.

Total Respondents: 863,682.

Total Responses: 863,682.

Frequency of Response: Annually.

Estimated Burden Hours: 1,847,163 for PWBA; 3,859 for PBGC.

Estimated Burden Cost (Operating and Maintenance): \$546,789,000 for PWBA; \$2,554,000 for PBGC.

Comments submitted in response to this request will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: June 18, 2001.

Gerald B. Lindrew,

Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.

Stuart A. Sirkin,

Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation.

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