

Form 5500 Annual Return/Report of Employee Benefit Plan and the Form 5500–SF Short Form Annual Return/Report of Small Employee Benefit Plan.

The collection of information has been approved by OMB under control number 1212–0057 through June 30, 2025. PBGC intends to request that OMB extend its approval, with modifications, for three years. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

PBGC is proposing modifications to the 2023 Schedule R (Retirement Plan Information) and to the 2023 Schedule SB (Single-Employer Defined Benefit Plan Actuarial Information), and to their related instructions, as described below.

#### Schedule R

PBGC is proposing modifications to line 19 of Schedule R and its instructions, a line that applies to all defined benefit plans (except DFEs) that have 1,000 or more participants. Currently, such plans must provide a breakdown of plan assets in line 19a by reporting the percent of assets held in five categories of investments. PBGC is proposing to reconfigure the categories as shown below:

| Current                     | Proposed                                                |
|-----------------------------|---------------------------------------------------------|
| Stock .....                 | Public Equity.                                          |
| Investment-Grade Debt ..... | Private Equity.                                         |
| High-Yield Debt .....       | Investment-Grade Debt and Interest-Rate Hedging Assets. |
| Real Estate .....           | High-Yield Debt.                                        |
| Other .....                 | Real Assets.                                            |
|                             | Cash or Cash Equivalents.                               |
|                             | Other.                                                  |

In addition, for certain investments, PBGC is proposing to modify the instructions to clarify how certain atypical investments should be categorized for this purpose. For example, as currently drafted, it is not clear whether cash equivalents should be included in “Investment Grade Debt” or in “Other”. Similarly, it is not clear whether infrastructure investments should be included in the “Real Estate” or the “Other” category. By expanding the list of categories and modifying the instructions, the more detailed information will be reported consistently which will enable PBGC to better model important characteristics of plan portfolios.

PBGC is also proposing to modify the instructions for line 19a so that the percentages reported reflect the asset

allocation as of the end of the plan year instead of the beginning of the plan year. Having more recent information will lead to better projections and more accurate analysis by PBGC, and because the Form 5500 isn’t due until several months after the end of the plan year, this change should not create any timing issues for filers.

In addition, PBGC is proposing changes to line 19b (average duration) and its instructions, and to eliminate line 19c (method used to determine the duration reported in line 19b). Under modified line 19b, applicable filers would be required to check a box to indicate the average duration of the plan’s combined investment-grade debt and interest-rate hedging assets portfolio, thereby replacing the current requirement to check the box that shows the average duration of the plan’s combined investment-grade and high yield debt portfolio. The average duration ranges were also adjusted from 3-year periods to 5-year periods. Line 19c currently asks for the duration measure used to calculate line 19b. Because the alternative duration measures do not provide meaningfully different results, eliminating line 19c will not hinder PBGC’s modelling results.

#### Schedule SB

PBGC is proposing modifications to Schedule SB, line 6 (Target Normal Cost) and its instructions, to address a possible, albeit unlikely, situation in which line 6c (Target Normal Cost) reported on Schedule SB would not be consistent with IRS regulation and statute if lines 6a and 6b were determined in accordance with the current line 6 instructions. This situation would arise only if (1) a plan requires mandatory employee contributions and (2) the mandatory contributions for the plan year exceed the present value of benefits accruing during the plan year. PBGC’s proposed changes to lines 6a and 6c of the instructions, and to line 6c of the Form, will rectify this situation by clarifying the amount to be reported in line 6a and by detailing that line 6c requires the sum of lines 6a and 6b, “reduced (but not below zero) by any mandatory employee contributions expected to be made during the plan year.”

In addition, PBGC is proposing to change the current instructions for the Schedule SB, line 26b attachment (projected benefit payments), to provide that, in situations where a plan assumes some, or all, benefits are paid in a lump sum, but uses the annuity substitution rule (26 CFR 1.430(d)–1(f)(4)(iii)(B)) to determine the funding target, the

attachment may show projected benefits payable in the annuity form instead of in the form assumed for valuation purposes, as indicated in the current instructions. PBGC notes that the instructions for the current line 26b attachment, which was added for the 2022 plan year, suggest that for such plans, the benefit projection be based on a different form of payment than what was used to determine the funding target.

PBGC estimates that it will receive approximately 25,000 Form 5500 and Form 5500–SF filings per year under this collection of information for the 2023 Form 5500 Series. PBGC further estimates that the total annual burden of this collection of information for the Form 5500 Series, attributable to PBGC, will be 17,743 hours and that there will be no cost burden.

PBGC is soliciting public comments to—

- 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;
- evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information, including the validity of the methodologies and assumptions used;
- 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.

Issued in Washington, DC, by

**Hilary Duke,**

*Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.*

[FR Doc. 2022–18572 Filed 8–26–22; 8:45 am]

**BILLING CODE 7709–02–P**

#### POSTAL REGULATORY COMMISSION

[Docket No. CP2019–224; Docket No. CP2021–33; Docket No. MC2022–101; Docket No. CP2022–105]

#### Notice Initiating Docket(S) for Recent Postal Service Negotiated Service Agreement Filings

##### I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the

Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.<sup>1</sup>

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3030, and 39 CFR part 3040, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

## II. Docketed Proceeding(s)

1. *Docket No(s)*: CP2019–224; *Filing Title*: USPS Notice of Amendment to Priority Mail Express, Priority Mail & First-Class Package Service Contract 66, Filed Under Seal; *Filing Acceptance Date*: August 23, 2022; *Filing Authority*: 39 CFR 3035.105; *Public Representative*: Kenneth R. Moeller; *Comments Due*: August 31, 2022.

2. *Docket No(s)*: CP2021–33; *Filing Title*: USPS Notice of Amendment to Parcel Select Contract 39, Filed Under Seal; *Filing Acceptance Date*: August 23,

2022; *Filing Authority*: 39 CFR 3035.105; *Public Representative*: Christopher C. Mohr; *Comments Due*: August 31, 2022.

3. *Docket No(s)*: MC2022–101 and CP2022–105; *Filing Title*: USPS Request to Add Priority Mail Contract 758 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: August 23, 2022; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3040.130 through 3040.135, and 39 CFR 3035.105; *Public Representative*: Katalin Clendenin; *Comments Due*: August 31, 2022.

This Notice will be published in the **Federal Register**.

Issued: August 24, 2022.

**Erica A. Barker,**

*Secretary.*

[FR Doc. 2022–18547 Filed 8–26–22; 8:45 am]

**BILLING CODE 7710–FW–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–95579; File No. SR–NYSENAT–2022–15]

### Self-Regulatory Organizations; NYSE National, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule To Change the Name of Its Business Conduct Committee

August 23, 2022.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (“Act”)<sup>2</sup> and Rule 19b–4 thereunder,<sup>3</sup> notice is hereby given that on August 8, 2022, NYSE National, Inc. (“NYSE National” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to change the name of its “Business Conduct Committee” to the “Hearing Board.” The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to change the name of its “Business Conduct Committee” (“BCC”) to the “Hearing Board.” The change will require amendments to the Sixth Amended and Restated Bylaws of the Exchange (“Bylaws”) and Rules 10.9120(v) (Definitions), 10.9217(b) (Violations Appropriate for Disposition Under Rule 10.9216(b)), and 10.9232 (Criteria for Selection of Panelists and Replacement Panelists). Only the committee's name would change, and there would be no other change to the Bylaws and rules with respect to the committee.

Pursuant to the Bylaws, the BCC is a committee of the Board and presides over all disciplinary proceedings in accordance with the rules and as may be specified in its charter. In turn, the rules mandate that the Board appoint the BCC annually and set the requirements for the BCC's composition.<sup>4</sup> The rule further provide that the Chief Hearing Officer selects the members of hearing panels from the BCC, and the role of the hearing panels in adjudicating individual disciplinary proceedings.<sup>5</sup>

Starting in 2013, the Exchange and its self-regulatory organization affiliates (together with the Exchange, the “NYSE Exchanges”)<sup>6</sup> have adopted rules relating to investigation, discipline, and sanctions, and other procedural rules, based on the rules of the Financial

<sup>4</sup> See Rule 10.9232.

<sup>5</sup> See, e.g., Rules 10.9231 (Appointment by the Chief Hearing Officer of Hearing Panel or Extended Hearing Panel or Replacement Hearing Officer), 10.9232, and 10.9268 (Decision of Hearing Panel or Extended Hearing Panel). Chief Hearing Officer is defined in Rule 10.9120(c).

<sup>6</sup> The other NYSE Exchanges are the New York Stock Exchange LLC (“NYSE”), NYSE American LLC (“NYSE American”), NYSE Arca, Inc. (“NYSE Arca”) and NYSE Chicago, Inc. (“NYSE Chicago”).

<sup>1</sup> See Docket No. RM2018–3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19–22 (Order No. 4679).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b–4.