

licensee, its contractors, and the involved individual supervisors.

The Commission recognizes that the actions discussed in this policy statement will not necessarily insulate an employee from retaliation, nor will they remove all personal cost should the employee seek a personal remedy. However, these measures, if adopted by licensees, should improve the environment for raising concerns.

Dated at Rockville, Maryland, this 2nd day of February, 1995.

For the Nuclear Regulatory Commission.

John C. Hoyle,

Acting Secretary of the Commission.

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PENSION BENEFIT GUARANTY CORPORATION

Disaster Relief

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of disaster relief in response to California floods.

SUMMARY: The Pension Benefit Guaranty Corporation is waiving penalties for certain late payments of premiums, is forgoing assessment of penalties for failure to comply with certain information submission requirements, and is extending the deadlines for complying with certain requirements of its administrative review and standard and distress termination regulations. This relief is generally available to persons residing in, or whose principal place of business is within, an area designated by the Federal Emergency Management Agency as affected by the major disaster declared by the President of the United States on account of the severe floods in California.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024 (202-326-4179 for TTY and TDD). (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: The Pension Benefit Guaranty Corporation ("PBGC") administers the pension plan termination insurance program under title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), 29 U.S.C. 1001 *et seq.* Under ERISA and the PBGC's regulations, a number of deadlines must be met in order to avoid the imposition of penalties or other consequences. Five areas in which the PBGC is providing

relief are (1) penalties for late payment of premiums due the PBGC, (2) ERISA section 4071 penalties for failure to provide required notices or other material information by the applicable time limit, (3) deadlines for filing a standard termination notice and distributing plan assets in a standard termination, (4) deadlines for filing a distress termination notice and, in the case of a plan that is sufficient for guaranteed benefits, issuing notices of benefit distribution and completing the distribution of plan assets, and (5) deadlines for filing requests for reconsideration or appeals of certain agency determinations.

On January 10, 1995, the President of the United States declared, under the Disaster Relief Act of 1974, as amended (42 U.S.C. 5121, 5122(2), 5141(b)), that a major disaster exists because of the severe floods in California. At this time, thirty-eight California counties are designated areas (within the meaning of Federal Emergency Management Agency ("FEMA") regulations; 44 CFR 205.2(a)(5)).

Given the severity of this major disaster, as the Executive Director of the PBGC, I have decided to provide relief from certain PBGC deadlines and penalties. For purposes of premium penalties, section 4071 penalties, and standard termination deadlines, this notice is applicable with respect to plans whose administrators' or sponsors' principal place of business, or for which the office of a service provider, bank, insurance company, or other person maintaining information necessary to meet the applicable deadlines, is located in a designated disaster area. For purposes of filing requests for reconsideration or appeals, this notice is applicable to any aggrieved person who is residing in, or whose principal place of business is within, a designated disaster area, or with respect to whom the office of the service provider, bank, insurance company, or other person maintaining the information necessary to file the request for reconsideration or appeal is within such an area.

Premiums

The PBGC will waive the late payment penalty charge with respect to any premium payment required to be made on or after January 6, 1995, and before March 2, 1995, if the payment is made by March 2, 1995. The PBGC is not permitted by law to waive late payment interest charges. (ERISA section 4007(b); 29 CFR 2610.7 and 2610.8(b)(3).)

Section 4071 penalties

The PBGC will not assess a section 4071 penalty for a failure to file any of the following notices that were, or will be, required to be filed with the PBGC on or after January 6, 1995, and before March 2, 1995, if the notice is filed by March 2, 1995:

(1) Post-distribution certification for single-employer plan (PBGC Form 501 or 602; ERISA section 4041(b)(3)(B) or (c)(3)(B); 29 CFR 2617.28(h) or 2616.29(b)),

(2) Notice of termination for multiemployer plans (ERISA section 4041A; 29 CFR 2673.2),

(3) Notice of plan amendments increasing benefits by more than \$10 million (ERISA section 307(e)), and

(4) Reportable event notice, *except* for reportable events related to bankruptcy or insolvency (or similar proceeding or settlement), liquidation or dissolution, or transactions involving a change in contributing sponsor or controlled group (29 CFR 2615.21, 2615.22, and 2615.23), or reportable events described in amended ERISA section 4043(c)(9)-(12). (Subsection (b) of section 4043 as it presently appears in 29 U.S.C. 1343 was redesignated as subsection (c) and amended, in part, with the addition of new reportable events in paragraphs (9) through (12) by the Retirement Protection Act of 1994, Subtitle F, Title VII, Uruguay Round Agreements Act, Sec. 771(c)(3), Pub. L. 103-465, 108 Stat. 5042 (1994) (the "RPA amendments").)

The PBGC will not assess a section 4071 penalty for a failure to provide certain supporting information and documentation when any of the following notices is timely filed:

(1) Notice of failure to make required contributions totaling more than \$1 million (including interest) (PBGC Form 200; ERISA section 302(f)(4); 29 CFR 2615.31). The timely filed notice must include at least items 1 through 7 and items 11 and 12 of Form 200; the responses to items 8 through 10, with the certifications in items 11 and 12, may be filed late.

(2) Notice of a reportable event related to bankruptcy or insolvency (or similar proceeding or settlement), liquidation or dissolution, or a transaction involving a change in contributing sponsor or controlled group. The timely filed notice must include at least the information specified in 29 CFR 2615.3(b)(1) through (5); the information that may be filed late is that specified in 29 CFR 2615.3(b)(6) through (9) and 2615.3(c)(5) and (6), as applicable.

(3) Notice of a reportable event described in the RPA amendments for