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DEPARTMENT OF LABOR

Employee Benefits Security Administration

29 CFR Part 2550

RIN 1210-AB68

Fiduciary Requirements for Disclosure in Participant-Directed Individual Account Plans—Timing of Annual Disclosure

AGENCY: Employee Benefits Security Administration, Department of Labor.

ACTION: Proposed rule.

SUMMARY: This document proposes to amend the Department of Labor’s “participant-level fee disclosure” regulation by making a technical adjustment to an annual timing requirement. In the “Rules and Regulations” section of this issue of the Federal Register, we are making this same amendment as a direct final rule. If we receive no significant adverse comment, the direct final rule will go into effect and we will not take further action on this proposed rule. If, however, we receive significant adverse comment, we will withdraw the direct final rule and it will not take effect. In that case, we will address all public comments in a subsequent final rule based on this proposed rule. We will not institute a second comment period on this rule. Any parties interested in commenting must do so during this comment period.

DATES: Comments must be received on or before [INSERT DATE THAT IS 30 DAYS AFTER PUBLICATION IN FEDERAL REGISTER].

ADDRESSES: You may submit comments, identified by RIN 1210–AB68 (Fiduciary Requirements for Disclosure in Participant-Directed Individual Account Plans—Timing of Annual Disclosure), by one of the following methods:

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Email: e-ORI@dol.gov. Include RIN 1210-AB68 in the subject line of the message.
- Mail or Hand Delivery: Office of Regulations and Interpretations, Employee Benefits Security Administration, Room N–5655, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210.

Instructions: All submissions received must include the agency name and Regulation Identifier Number (RIN) for this rulemaking. Comments received by the Department of Labor will be posted without change to <http://www.regulations.gov> and <http://www.dol.gov/ebsa>, and made available for public inspection at the Public Disclosure Room, N–1513, Employee Benefits Security Administration, 200 Constitution Avenue N.W., Washington, DC 20210, including any personal information provided.

Warning: Do not include any personally identifiable information (such as name, address, or other contact information) or other confidential business information that you do not want publicly disclosed. All comments may be posted on the Internet and can be retrieved by most Internet search engines. No deletions, modifications, or redactions will be made to the comments received, as they are public records. Comments may be submitted anonymously. Persons submitting comments electronically are encouraged not to submit paper copies.

FOR FURTHER INFORMATION CONTACT: Eric A. Raps, Office of Regulations and Interpretations, Employee Benefits Security Administration, (202) 693-8532. This is not a toll-free number.

SUPPLEMENTARY INFORMATION: In the “Rules and Regulations” section of today’s Federal Register, the Department of Labor published a direct final rule that amends the definition of the term “at least annually thereafter” contained in 29 CFR 2550.404a-5(h)(1) by substituting the term “14-month period” for the term “12-month period.” This Federal Register notice incorporates by reference and proposes the same amendment contained in the direct final rule. Please refer to the preamble and the regulatory text of the direct final rule for details, including information and analyses under applicable Executive Orders, the Regulatory Flexibility Act, Paperwork Reduction Act, and Unfunded Mandates Reform Act.

Signed at Washington, D.C., this 12th day of March, 2015.

Phyllis C. Borzi
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Employee Benefits Security Administration, U.S. Department of Labor*

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