PBGC's Semiannual Regulatory Agenda			
	Title	**Description/Purpose**	**Timetable**
PROPOSED RULE STAGE	Assessment of and Relief from Penalties	PBGC has issued a number of policy statements about penalties over the last few years. For the convenience of the public, PBGC proposes to replace those policy statements with an updated and expanded set of penalty policies codified in its regulations.	Notice of Proposed Rulemaking issued January 12, 2001 (66 FR 2856). Supplemental Notice of Proposed Rulemaking issued May 7, 2004 (69 FR 25797). Final action expected by December 2004.
	Allocation of Assets in Single-Employer Plans; Valuation of Benefits and Assets	Amend existing benefit valuation and asset allocation regulations by adopting more current mortality tables and otherwise simplifying and improving valuation assumptions and methods.	Notice of Proposed Rulemaking expected to be issued November 2004.
	Payment of Benefits in PBGC-Trusteed Plans	Fill in gaps in PBGC's benefit payment rules, clarify matters that have been handled on a case-by-case basis in the past, and otherwise address issues relating to the determination of guarantee limits and the time, form, and manner of payment.	Notice of Proposed Rulemaking expected to be issued in December 2004.

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