

Pension Benefit Guaranty Corporation

76-16

February 5, 1976

REFERENCE:

[*1] 4001(a)(1) Definitions. Administrator
4041(a) Termination by Plan Administrator. Filing of Notice of Intent to Terminate

OPINION:

The Pension Benefit Guaranty Corporation ("PBGC") has determined that the Board of Administration created by Section VIII of the * * * Corporation Union Hourly Rated Pension Plan - * * * (the "Plan") is the plan administrator as that term is defined in * * *. § 4001(a)(1) of the Employee Retirement Income Security Act of 1974 ("ERISA" or the "Act"), 29 U.S.C. § 1301(a)(1). Under § 4041(a) of the Act, 29 U.S.C. § 1341(a), a notice of intent to terminate a pension plan covered by the termination insurance provisions of ERISA must be filed with the PBGC by the plan administrator. On May 20, 1975, the * * * Corporation sent the PBGC a notice of its intent to terminate the Plan, which was signed by one member of the Plan Board of Administration.

We have reviewed the material you have submitted to us, and have determined that a majority of the Board of * * * Administration did not, authorize the filing of the notice of intent to terminate the Plan. Since the notice was not filed by the plan administrator, it is not valid under § 4041(a), 29 U.S.C. § 1341(a). On [*2] the basis of the facts before the PBGC concerning the current status of the Plan, the PBGC is now determining whether it should petition to terminate the Plan involuntarily, under § 4042(a) of the Act, 29 U.S.C. § 1342(a).

Henry Rose
General Counsel