

**APPLICATION FOR APPROVAL OF BENEFIT SUSPENSION FOR THE
LABORERS LOCAL NO. 265 PENSION PLAN**

Response	Item Number	Description of Item	Page Number in Application
YES	1.	Does the application include an original signature of the plan sponsor or an authorized representative of the plan sponsor? <i>See section 2.01 of this revenue procedure.</i>	00001, 00014
YES	2.	Does the application include a description of the proposed benefit suspension - calculated as if no other limitations apply - that includes: <ul style="list-style-type: none"> the suspension's effective date (and its expiration date, if applicable), whether the suspension provides for different treatment of participants and beneficiaries, a description of the different categories or groups of individuals affected, and how the suspension affects these individuals differently? <i>See section 2.02 of this revenue procedure.</i>	00006
YES	3.	Does the application include a penalties-of-perjury statement signed by an authorized trustee on behalf of the board of trustees? <i>See Section 2.03 of this revenue procedure.</i>	00014
YES	4.	Does the application include a statement, signed by an authorized trustee on behalf of the board of trustees, acknowledging that the application and the application's supporting material will be publicly disclosed on the Treasury Department's website? <i>See section 2.04 of this revenue procedure.</i>	00014
YES	5.	Does the application include the plan actuary's certification of critical and declining status and the supporting illustrations, including: <ul style="list-style-type: none"> the plan-year-by-plan-year projections demonstrating projected insolvency during the relevant period, and separately identifying the available resources (and the market value of assets and changes in cash flow) during each of those years? <i>See section 3.01 of this revenue procedure.</i>	00007, 00015-00017
YES	6.	Does the application include the plan actuary's certification that, taking into account the proposed suspension and, if applicable, a proposed partition, the plan is projected to avoid insolvency if the suspension takes effect, and the supporting illustrations, including:	00007, 00018-00050

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		<ul style="list-style-type: none"> the plan-year-by-plan-year projections demonstrating projected solvency during the relevant period, separately identifying the available resources (and the market value of assets and changes in cash flow) during each of those years? <i>See section 3.02 of this revenue procedure.</i>	
YES	7.	<p>Does the application include the plan sponsor's determination of projected insolvency that includes the documentation set forth in section 5 of the revenue procedure?</p> <i>See section 3.03 of this revenue procedure.</i>	00051-00057
YES	8.	<p>Does the application include a demonstration that the limitations on individual suspensions are satisfied, including a description of each benefit based on disability, as defined under the plan, that is paid to an individual under the plan (without regard to whether the disability benefits are available to newly disabled participants) and calculations regarding:</p> <ul style="list-style-type: none"> the guarantee-based limitation, the disability-based limitation, the age-based limitation, taking into account the guarantee-based limitation, and if applicable, the age-based limitation taking into account both the guarantee-based limitation and the disability-based limitation? <i>See section 4.01 of this revenue procedure.</i>	00007-00008, 00058-00062
YES	9.	<p>Does the application include a demonstration that the proposed suspension is reasonably estimated to achieve the level necessary to avoid insolvency for the extended period, including illustrations regarding the plan's solvency ratio and available resources?</p> <i>See section 4.02(1) of this revenue procedure.</i>	00008, 00025-00027
N/A	10.	<p>Does the application include an illustration that the proposed suspension is reasonably estimated to achieve the level necessary to avoid insolvency for the extended period utilizing stochastic projections? (This illustration is optional if the plan is not required to appoint a retiree representative under § 432(e)(9)(B)(v)(I).)</p> <i>See section 4.02(2) of this revenue procedure.</i>	
YES	11.	<p>Does the application include a demonstration that the proposed suspension is not projected to materially exceed the level necessary to avoid insolvency, including:</p> <ul style="list-style-type: none"> the plan-year-by-plan-year projections demonstrating projected insolvency during the relevant period, and 	00008, 00028-00030

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		<ul style="list-style-type: none"> a separate identification of the available resources (and the market value of assets and changes in cash flow) during each of those years? <i>See section 4.03 of this revenue procedure.</i>	
YES	12.	<p>Does the application include a demonstration that the proposed suspension is equitably distributed, including:</p> <ul style="list-style-type: none"> information on the effect of the suspension on the plan in the aggregate, information on the effect of the suspension for different categories or groups, a list of the factors taken into account, an explanation of why none of the factors listed in § 432(e)(9)(D)(vi) were taken into account (if applicable), for each factor taken into account that is not one of the factors listed in § 432(e)(9)(D)(vi), an explanation why the factor is relevant, and an explanation of how any difference in treatment among categories or groups of individuals results from a reasonable application of the relevant factors? <i>See section 4.04 of this revenue procedure.</i>	00008, 00064
YES	13.	<p>Does the application include a copy of the notices (excluding personally identifiable information) that meet the requirements under § 432(e)(9)(F)?</p> <i>See section 4.05(1) of this revenue procedure.</i>	00009, 00065-00098
YES	14.	<p>Does the application include a description of the efforts that are being taken to contact participants, beneficiaries in pay status, and alternate payees?</p> <i>See section 4.05(2) of this revenue procedure.</i>	00009
YES	15.	<p>Does the application describe the steps the plan sponsor has taken to ensure that notices delivered electronically are reasonably accessible to the recipients?</p> <i>See section 4.05(3) of this revenue procedure.</i>	00009
YES	16.	<p>Does the application include a list of each employer who has an obligation to contribute under the plan and each employee organization representing participants under the plan?</p> <i>See section 4.05(4) of this revenue procedure.</i>	00009-00010
YES	17.	<p>Does the application include information on past and current measures taken to avoid insolvency?</p> <i>See section 5.01 of this revenue procedure.</i>	00010, 00051-00057

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YES	18.	Does the application include information regarding the plan factors described in § 432(e)(9)(C)(ii), for the past 10 plan years immediately preceding the plan year in which the application is submitted? <i>See section 5.02 of this revenue procedure.</i>	00010, 00051-00057
YES	19.	Does the application describe how the plan sponsor took into account – or did not take into account – the factors listed in section 5.02 of this revenue procedure in the determination that all reasonable measures were taken to avoid insolvency? <i>See section 5.03 of this revenue procedure.</i>	00010, 00051-00057
YES	20.	Does the application describe how the plan sponsor took into account – or did not take into account - in the determination that all reasonable measures have been taken to avoid insolvency, the impact of: <ul style="list-style-type: none"> • benefit and contribution levels on retaining active participants and bargaining groups under the plan, and • past and anticipated contribution increases under the plan on employer attrition and retention levels? <i>See section 5.03 of this revenue procedure.</i>	00011, 00051-00057
YES	21.	Does the application include a discussion of any other factors the plan sponsor took into account including how and why those factors were taken into account? <i>See section 5.04 of this revenue procedure.</i>	00011, 00056-00057
YES	22.	Does the application include a copy of the proposed ballot, excluding the information regarding the statement in opposition, the individualized estimate, and the voting procedures? <i>See section 6.01 of this revenue procedure.</i>	00011, 00099-00102
YES	23.	Does the application indicate whether the plan sponsor is requesting approval from PBGC of a proposed partition under section 4233 of ERISA? <i>See section 6.02 of this revenue procedure.</i>	00011
N/A	24.	If the answer to item 23 is yes, does the application specify the effective date of the proposed partition and include a plan-year-by-plan-year projection of the amount of the reduction in benefit payments attributable to the partition? <i>See section 6.02 of this revenue procedure.</i>	
YES	25.	Does the application include: <ul style="list-style-type: none"> • a description of each of the assumptions used in the projections required under sections 3.01, 3.02, 4.02(1), 4.02(2), and 4.03 of this revenue procedure, 	00018-00050, 00416-00481

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		<ul style="list-style-type: none"> • supporting evidence for the selection of those assumptions, and • an explanation of any differences among the assumptions used for various purposes? <i>See section 6.03 and Appendix B of this revenue procedure.</i>	
YES	26.	<p>Does the application describe the plan's experience with certain critical assumptions, including a disclosure for each of the 10 plan years immediately preceding the application that separately identifies:</p> <ul style="list-style-type: none"> • the total contributions, • the total contribution base units, • the average contribution rates, • the withdrawal liability payments, and • the rate of return on plan assets? <i>See section 6.04 of this revenue procedure.</i>	00018-00050
YES	27.	<p>Does the application include deterministic projections of the sensitivity of the plan's solvency ratio throughout the extended period by taking into account the more conservative assumptions of investment experience and future contribution base units than assumed elsewhere in the application?</p> <i>See section 6.05 of this revenue procedure.</i>	00018-00050
YES	28.	<p>Does the plan include deterministic projections for each year in the extended period of:</p> <ul style="list-style-type: none"> • the value of plan assets, • the plan's accrued liability, and • the plan's funded percentage? <i>See section 6.06 of this revenue procedure.</i>	00018-00050
YES	29.	<p>Does the application include the plan sponsor's representation that, if it receives the Treasury Department's final authorization to suspend and then chooses to implement the suspension, it will also amend the plan:</p> <ul style="list-style-type: none"> • to provide that the suspension will cease upon the plan sponsor's failure to maintain a written record of its annual determination that (i) all reasonable measures continue to be taken to avoid insolvency and (ii) the plan would not be projected to avoid insolvency without a suspension, • to require that any future benefit improvements must satisfy § 432(e)(9)(E), and • to specify that the plan sponsor will not modify these amendments, notwithstanding any other provision of the plan document? <i>See section 6.07 of this revenue procedure.</i>	00012

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YES	30.	Does the application indicate whether the plan is a plan described in § 432(e)(9)(D)(vii) and, if it is, how that is reflected in the proposed benefit suspension? <i>See section 6.08 of this revenue procedure.</i>	00012
YES	31.	Does the application include a narrative statement of the reasons the plan is in critical and declining status? <i>See section 6.09 of this revenue procedure.</i>	00012, 00103-00106
YES	32.	Does the application include the required plan sponsor identification and contact information? <i>See section 7.01 of this revenue procedure.</i>	00012-00013, 00108
YES	33.	Does the application include the required plan identification information? <i>See section 7.02 of this revenue procedure.</i>	00013, 00108
YES	34.	Does the application include the required retiree representative information (if applicable)? <i>See section 7.03 of this revenue procedure.</i>	00013
YES	35.	Does the application include the required enrolled actuary information? <i>See section 7.04 of this revenue procedure.</i>	00013, 00110
YES	36.	Does the application include a designation of power of attorney for each authorized representative who will represent the plan sponsor in connection with the application? <i>See section 7.05 and Appendix C of this revenue procedure.</i>	00013, 00107-00111
YES	37.	Does the application include: <ul style="list-style-type: none"> • the required plan documents • any recent amendments • the summary plan description (SPD) • any summary of material modifications, and • the most recent determination letter? <i>See section 7.06 of this revenue procedure.</i>	00013, 00112-00277
YES	38.	Does the application include the required excerpts from the relevant collective bargaining agreements and side agreements? <i>See section 7.07 of this revenue procedure.</i>	00013, 00278-00288
YES	39.	Does the application include the required excerpts from the most recently filed Form 5500? <i>See section 7.08 of this revenue procedure.</i>	00013-00014, 00289-00338

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YES	40.	Does the application include the most recently updated rehabilitation plan? <i>See section 7.09 of this revenue procedure.</i>	00014, 00339-00342
YES	41.	Does the application include the two most recent actuarial valuation reports? <i>See section 7.10 of this revenue procedure.</i>	00014, 00343-00415
YES	42.	Does the application include this checklist, completed and placed on top of the application? <i>See section 7.11 of this revenue procedure and this Appendix D.</i>	i-vii
N/A	43.	If the application is being submitted for resubmission review, does the application include: <ul style="list-style-type: none"> • cross-references to information in the prior application with respect to information that has not changed from the prior application, • a statement that the application is being submitted for resubmission review, and • the date on which the Treasury Department indicated that the application is a candidate for resubmission review? <i>See section 8 of this revenue procedure.</i>	

Mr. Phil Neumann
Authorized Trustee on behalf of the
Board of Trustees for the Laborers
Local No. 265 Pension Plan

7/31/18
Date