

OLMS Publishes Notice of Proposed Rulemaking

On May 12, 2008, the Office of Labor-Management Standards (OLMS) of the Department of Labor (DOL) published a Notice of Proposed Rulemaking (NPRM) to make changes to the current Form LM-2 and to establish procedures and standards for the Secretary of Labor to revoke a labor organization's privilege to file the abbreviated Form LM-3 for a limited time.

The proposed changes to the Form LM-2 seek to provide additional information on labor union sales and purchases of investments and fixed assets, as well as on officer and employee disbursements. The effected schedules of the LM-2 would be Schedules 3, 4, 11 and 12. Also, the DOL looks to add itemization schedules corresponding to categories of receipts.

The DOL anticipates that the majority of the revocations that will temporarily restrict labor organizations from filing the Form LM-3 will be the result of delinquency or material deficiency. The NPRM explains this will only be after investigation, due notice, and the opportunity for a hearing.

The proposed changes are made pursuant to Section 208 of the Labor-Management Reporting and Disclosure Act (LMRDA). The proposed rule will apply prospectively. To find the proposed rule on www.regulations.gov, search key words "Labor-Management Standards" or "Labor Organization Annual Financial Reports."

Until June 26, 2008, comments identified as RIN 1215-AB62, may be submitted electronically via www.regulations.gov. Comments may also be mailed to (and received by) the OLMS at the following address:

Kay H. Oshel
Director of the Office of Policy, Reports and Disclosure
Office of Labor-Management Standards
U.S. Department of Labor
200 Constitution Avenue NW, Room N-5609
Washington, DC 20210

If you have questions or concerns regarding the NPRM, please feel free to contact us. We will keep you posted as further information becomes available.