

included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: July 25, 1997.

Gerald B. Lindrew,

Director, Pension and Welfare Benefits Administration, Office of Policy and Legislative Analysis.

[FR Doc. 97-20103 Filed 7-30-97; 8:45 am]

BILLING CODE 4510-29-P

DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

Proposed Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Class Exemption 88-59

ACTION: Notice.

SUMMARY: The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, provides the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95) [44 U.S.C. 3506(c)(2)(A)]. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the Pension and Welfare Benefits Administration is soliciting comments concerning the proposed extension of a currently approved collection of information, Prohibited Transaction Class Exemption 88-59. A copy of the proposed information collection request can be obtained by contacting the employee listed below in the contact section of this notice.

DATES: Written comments must be submitted on or before September 29, 1997.

The Department of Labor is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the number of respondents

and the validity of the methodology and assumptions used;

- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

ADDRESSES: Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Room N-5647, Washington, DC 20210. Telephone: 202-219-4782 (this is not a toll-free number). Fax: 202-219-4745.

SUPPLEMENTARY INFORMATION:

I. Background

Prohibited Transaction Class Exemption 88-59 exempts from certain prohibited transaction provisions of ERISA, certain transactions involving residential financing arrangements. In the absence of this exemption, these transactions might be prohibited by section 406 of the Employee Retirement Income Security Act of 1974 (the Act).

II. Current Actions

The Pension and Welfare Benefits Administration proposes to extend the currently approved information collection requirements of Prohibited Transaction Class Exemption 88-59. The recordkeeping requirements of the class exemption are intended to protect the interests of plan participants and beneficiaries. The exemption has one basic information collection condition. The plan is to maintain for a period of six years from the date of a covered transaction such records as are necessary to enable the Department of Labor, the Internal Revenue Service, plan participants and beneficiaries, any employer of plan participants and beneficiaries, and any employee organization any of whose members are covered by such plan to determine whether the conditions of the exemption have been met.

Type of Review: Extension.

Agency: Pension and Welfare Benefits Administration.

Title: Prohibited Transaction Class Exemption 88-59.

OMB Number: 1210-0095.

Affected Public: Business or other for-profit, Not-for-profit institutions, Individuals.

Frequency: On occasion.

Estimated Total Burden Hours: 1.

Respondents, proposed frequency of response, and annual hour burden: The number of respondents is estimated to be 185. The exemption contains a six year recordkeeping requirement for information related to the affected securities transactions. Most of the records required to be maintained by the exemption are normally maintained for purposes of completing the annual report required by ERISA (Form 5500 Series). Those records not maintained for purposes related to the annual report are maintained as a standard business practice or for purposes of complying with the Internal Revenue Code. We estimate one additional hour of burden for this exemption.

Total Burden Cost (capital/start-up): \$0.00.

Total Burden Cost (operating/maintenance): \$0.00.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: July 25, 1997.

Gerald B. Lindrew,

Director, Pension and Welfare Benefits Administration, Office of Policy and Legislative Analysis.

[FR Doc. 97-20104 Filed 7-30-97; 8:45 am]

BILLING CODE 4510-29-P

DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

[Prohibited Transaction Exemption 97-35; Exemption Application No. D-10192, et al.]

Grant of Individual Exemptions; ILGWU National Retirement Fund

AGENCY: Pension and Welfare Benefits Administration, Labor.

ACTION: Grant of individual exemptions.

SUMMARY: This document contains exemptions issued by the Department of Labor (the Department) from certain of the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 (the Act) and/or the Internal Revenue Code of 1986 (the Code).

Notices were published in the **Federal Register** of the pendency before the Department of proposals to grant such exemptions. The notices set forth a summary of facts and representations contained in each application for exemption and referred interested persons to the respective applications