

**DEPARTMENT OF LABOR****Pension and Welfare Benefits Administration****Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations: Prohibited Transaction Class Exemption 96-62****ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95)(44 U.S.C. 3506(c)(2)(A)). This 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 extension of a currently approved collection of information, Prohibited Transaction Class Exemption 96-62, the expedited process for approval of exemptions. A copy of the proposed information collection request (ICR) can be obtained by contacting the office listed below in the addresses section of this notice.

**DATES:** Written comments must be submitted on or before August 27, 2001.

**ADDRESSES:** Gerald B. Lindrew, Office of Policy and Research, U.S. Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Room N-5647, Washington, D.C. 20210, (202) 219-4782, FAX (202) 219-4745. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:****I. Background**

Section 408(a) of the Employee Retirement Income Security Act of 1974 (ERISA) provides that the Secretary of Labor may grant exemptions from the prohibited transaction provisions of section 406 and 407(a) of ERISA, and directs the Secretary to establish an exemption procedure with respect to such provisions. On July 31, 1996, the Department published Prohibited Transaction Exemption 96-62, which, pursuant to the exemption procedure set forth in 29 CFR 2570, subpart B, permits a plan to seek approval on an

accelerated basis of otherwise prohibited transactions. A class exemption will only be granted on the conditions that the plan demonstrate to the Department that the transaction is substantially similar to those described in at least two prior individual exemptions granted by the Department and that it presents little, if any, opportunity for abuse or risk of loss to a plan's participants and beneficiaries. This ICR is intended to provide the Department with sufficient information to support a finding that the exemption meets the statutory standards of section 408(a) of ERISA, and to provide affected parties with the opportunity to comment on the proposed transaction, while at the same time reducing the regulatory burden associated with processing individual exemptions for transactions prohibited under ERISA.

**II. Desired Focus of Comments**

The Department is particularly interested in comments that:

- 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 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.

**III. Current Actions**

This notice requests comments on the extension of the ICR included in the regulation governing accelerating approval of a prohibited transaction class exemption. The Department is not proposing or implementing changes to the existing ICR at this time.

*Type of Review:* Extension of a currently approved collection of information.

*Agency:* Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Exemption 96-62; Accelerated Approval of an Otherwise Prohibited Transaction.

*OMB Number:* 1210-0098.

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

*Total Respondents:* 42.

*Total Responses:* 42.

*Frequency:* On occasion.

*Estimated Total Burden Hours:* 53.

*Total Annual Costs (Operating and Maintenance):* \$37,884.

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: June 21, 2001.

**Gerald B. Lindrew,**

*Deputy Director, Pension and Welfare Benefits Administration, Office of Policy and Research.*

[FR Doc. 01-16079 Filed 6-26-01; 8:45 am]

**BILLING CODE 4510-29-M**

**DEPARTMENT OF LABOR****Pension and Welfare Benefits Administration****Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Exemption 94-71****ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and other federal agencies with an opportunity to comment on proposed and 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 is 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 on the extension of a currently approved information collection request (ICR) incorporated in Prohibited Transaction Class Exemption (PTCE) 94-71. A copy of the ICR may be obtained by contacting the office listed in the addresses section of this notice.

**DATES:** Written comments must be submitted on or before August 27, 2001.

**ADDRESSES:** Gerald B. Lindrew, Office of Policy and Research, U.S. Department of

Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW., Room N-5647, Washington, DC 20210, (202) 219-4782, FAX (202) 219-4745. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

PTCE 94-71 exempts certain transactions authorized by a settlement agreement resulting from an investigation of an employee benefit plan pursuant to the authority of section 504(a) of the Employee Retirement Income Security Act of 1974 (ERISA) from prohibitions set forth in sections 406 and 407(a) of ERISA. The conditions of the exemption include certain notice and disclosure requirements which are intended to protect the interests of plan participants and beneficiaries. At least 30 days prior to engaging in the transaction described in the settlement agreement, a party must provide written notice to affected participants and beneficiaries in a manner reasonably calculated to result in receipt of the notice. The notice and method of distribution must be approved by the regional or district office of the Department that negotiated the settlement.

**II. Desired Focus of Comments**

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 validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarify 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.

**III. Current Actions**

The ICR included in this exemption is intended to facilitate voluntary settlements arising from investigations involving Title I of ERISA, while ensuring that participants and beneficiaries have adequate information

concerning matters which may affect their benefits. In the absence of PTCE 94-71, parties wishing to enter into certain types of transactions pursuant to settlement agreements would be required to apply for individual exemptions. The ICR also provides the Department with the necessary information to ensure that the plan is in compliance with the conditions of the exemption. The Department is not proposing changes to the exemption at this time.

*Type of Review:* Extension of a currently approved collection of information.

*Agency:* Department of Labor, Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Exemption 94-71; An Exemption Authorizing Certain Transactions Pursuant to a Settlement Agreement Between Plans and the US Department of Labor.

*OMB Number:* 1210-0091.

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

*Total Respondents:* 4.

*Frequency:* On occasion.

*Total Responses:* 270.

*Estimated Total Burden Hours:* 13.

*Total Burden Cost (Operating and Maintenance):* \$92.00.

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: June 21, 2001.

**Gerald B. Lindrew,**

*Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.*

[FR Doc. 01-16080 Filed 6-26-01; 8:45 am]

**BILLING CODE 4510-29-M**

**DEPARTMENT OF LABOR**

**Pension and Welfare Benefits Administration**

**Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Exemption T88-1**

**ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed

and 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 Exemption (PTE) T88-1. A copy of the proposed information collection request (ICR) can be obtained by contacting the office listed in the addresses section of this notice.

**DATES:** Written comments must be submitted on or before August 27, 2001.

**ADDRESSES:** Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 219-4782, FAX (202) 219-4745. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

PTE T88-1 adopts, for purposes of the prohibited transaction provisions of section 8477(c)(2) of the Federal Employees' Retirement System Act of 1986 (FERSA), certain prohibited transaction class exemptions (the Class Exemptions) granted pursuant to section 408(a) of the Employee Income Security Act of 1974. The adoption of these Class Exemptions permits fiduciaries with respect to the FERS Thrift Savings Fund (the Fund) to engage in certain transactions that would otherwise be prohibited under section 8477(c) of FERSA.

**II. Desired Focus of Comments**

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 validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarify the information to be collected; and