

8358, FAX (202) 418-3251 or via email to MaryBeth.Smith-Toomey@opm.gov. Please include a mailing address with your request.

DATES: Comments on this proposal should be received within 60 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—Pamela S. Israel, Chief, Operations Support Group, Retirement Services Program, U.S. Office of Personnel Management, 1900 E Street, NW., Room 3349, Washington, DC 20415-3540.

FOR FURTHER INFORMATION CONTACT:

Cyrus S. Benson, Team Leader, Publications Team, RIS Support Services/Support Group, (202) 606-0623.

U.S. Office of Personnel Management.

Dan G. Blair,
Acting Director.

[FR Doc. 05-10271 Filed 5-23-05; 8:45 am]

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**OFFICE OF PERSONNEL
MANAGEMENT**

**Submission for OMB Review;
Comment Request for Extension of a
Revised Information Collection:
Nonforeign Area Cost-of-Living
Allowance Price and Background
Surveys**

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget a request for extension of two previously-approved information collections for which approval will soon expire. OPM uses the two information collections, a price survey and a background survey, to gather data to be used in determining nonforeign area cost-of-living allowances (COLAs) paid to certain Federal employees in Alaska, Hawaii, Guam and the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands. OPM conducts Price Surveys in the Washington, DC, area on an annual basis and once every 3 years in each allowance area on a rotating basis. Prior to these surveys, OPM conducts Background Surveys that are similar to the Price Surveys, but much more limited in scope. OPM uses the results of the Background Surveys to prepare for the Price Surveys.

The COLA Price Survey is necessary for collecting living-cost data used to determine COLAs. OPM uses the Price

Survey results to compare prices in the allowance areas with prices in the Washington, DC, area and to derive COLA rates where local living costs significantly exceed those in the DC area. The COLA Background Survey is necessary to determine the continued appropriateness of items, services, and businesses selected for the annual price surveys. OPM uses the Background Survey results to identify items to be priced and the outlets at which OPM will price the items in the Price Surveys.

OPM will survey selected retail, service, realty, and other businesses and local governments in the allowance areas and in the Washington, DC, area. OPM will contact approximately 2,000 establishments in each annual Price Survey and approximately 100 establishments in each annual Background Survey. Participation in the surveys is voluntary.

OPM estimates that the average price survey interview will take approximately 6 minutes, for a total burden of 200 hours. The average background survey interview will take approximately 6.5 minutes, for a total burden of 11 hours.

For copies of this proposal, please contact Mary Beth Smith-Toomey at (202) 606-8358; fax: (202) 418-3251; or E-mail: mbtoomey@opm.gov.

DATES: Submit comments on or before June 23, 2005.

ADDRESSES: *Comments:* Send or deliver comments to:

- Donald J. Winstead, Deputy Associate Director for Pay and Performance Policy, Office of Personnel Management, Room 7H31, 1900 E Street, NW., Washington, DC 20415-8200; fax: (202) 606-4264, or e-mail: cola@opm.gov; and

- Brenda Aguilar, OPM Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Kurt M. Springmann, (202) 606-2838.

SUPPLEMENTARY INFORMATION: OPM published notice of its intention to request an extension of the price and background surveys in the **Federal Register** on February 1, 2005 (70 FR 5258). OPM received no comments.

Office of Personnel Management.

Dan G. Blair,
Acting Director.

[FR Doc. 05-10272 Filed 5-23-05; 8:45 am]

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**OFFICE OF PERSONNEL
MANAGEMENT**

**Comment Request for Review of an
Expiring Information Collection:
Establishment Information Form, Wage
Data Collection Form, Wage Data
Collection Continuation Form DD 1918,
DD 1919, and DD 1919C**

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: Under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, May 22, 1995), the Office of Personnel Management (OPM) seeks comments on its intention to request Office of Management and Budget clearance of three currently approved information collection forms. The Establishment Information Form, the Wage Data Collection Form, and the Wage Data Collection Continuation Form are wage survey forms developed by OPM for use by the Department of Defense to establish prevailing wage rates for Federal Wage System employees.

DATES: Submit comments on or before July 25, 2005.

ADDRESSES: Send or deliver comments to Donald J. Winstead, Deputy Associate Director for Pay and Performance Policy, Office of Personnel Management, Room 7H31, 1900 E Street, NW., Washington, DC 20415-8200; fax (202) 606-4264; or e-mail pay-performance-policy@opm.gov.

FOR FURTHER INFORMATION CONTACT: Madeline Gonzalez, (202) 606-2838; fax (202) 606-4264; or e-mail pay-performance-policy@opm.gov.

SUPPLEMENTARY INFORMATION: The Department of Defense contacts approximately 21,200 businesses annually to determine the level of wages paid by private enterprise establishments for representative jobs common to both private industry and the Federal Government. Each survey collection requires 1-4 hours of respondent burden, resulting in a total yearly burden of approximately 75,800 hours.

Comments are particularly invited on whether (1) this information is necessary for the proper performance of OPM functions, (2) it will have practical utility, (3) our estimate of the public burden of this collection of information is accurate and based on valid assumptions and methodology, and (4) ways in which we can minimize the burden of the collection of information on those who are to respond through the use of appropriate technological collection techniques or other forms of information technology.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, fax (202) 418-3251, or e-mail mbtoomey@opm.gov. Please include a mailing address with your request.

Office of Personnel Management.

Dan G. Blair,

Acting Director.

[FR Doc. 05-10273 Filed 5-23-05; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 26871; 812-12946]

Touchstone Investment Trust, et al.; Notice of Application

May 18, 2005.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered open-end management investment companies to invest uninvested cash and cash collateral in one or more affiliated money market funds in excess of the limits in sections 12(d)(1)(A) and (B) of the Act.

APPLICANTS: Touchstone Investment Trust ("TINT"), Touchstone Strategic Trust ("TST"), Touchstone Tax-Free Trust ("TTFT"), Touchstone Variable Series Trust ("TVST") (each, a "Trust," and collectively, the "Trusts"), on behalf of all of the existing and future series of each Trust (each, a "Fund," and collectively, the "Funds"), Touchstone Advisors, Inc. ("Touchstone Advisors"), and any other registered open-end management investment company or series thereof that is now or in the future advised by Touchstone Advisors or a person controlling, controlled by, or under common control with Touchstone Advisors (each, including Touchstone Advisors, an "Advisor") (each such investment company or series thereof included in the term "Funds").

FILING DATES: The application was filed on March 20, 2003, and was amended on May 13, 2005.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on June 13, 2005, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, 221 East Fourth Street, Suite 300, Cincinnati, Ohio 45202-4311.

FOR FURTHER INFORMATION CONTACT: Marc R. Ponchione, Senior Counsel, at (202) 551-6874, or Nadya B. Roytblat, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Desk, 450 Fifth Street, NW., Washington, DC 20549-0102 (tel. 202-551-5850).

Applicants' Representations

1. The Trusts are Massachusetts business trusts that are registered under the Act as open-end management investment companies. Each Trust is comprised of a number of Funds, each with its own investment objectives and policies.¹

2. Touchstone Advisors, an Ohio corporation and an investment adviser registered under the Advisers Act of 1940, as amended ("Advisers Act"), is the investment adviser to each of the Funds. Touchstone Advisors has engaged sub-advisors ("Sub-Advisors") to handle the day-to-day portfolio management of each of the Funds.² Each Sub-Advisor has discretionary authority to invest all of a particular Fund's Cash

Balances, as defined below, allocated to it.

3. TINT, TTFT, and TVST each have one or more money market Funds that comply with rule 2a-7 under the Act ("Money Market Funds"). The Funds that are not Money Market Funds (the "Non-Money Market Funds") invest in a variety of debt and/or equity securities in accordance with their investment objectives and policies.

4. Applicants state that each Non-Money Market Fund has, or may be expected to have cash that has not been invested in portfolio securities ("Uninvested Cash"). Uninvested Cash may result from a variety of sources, including, but not limited to, dividends or interest received from portfolio securities, unsettled securities transactions, reserves held for investment strategy purposes, scheduled maturity of investments, liquidation of investment securities to meet anticipated redemptions and dividend payments, and new monies received from investors. The Funds may implement a securities lending program in the future under which the Funds will lend portfolio securities to registered broker-dealers or other institutional investors. The loans will be continuously secured by collateral, which may include cash ("Cash Collateral," and together with Uninvested Cash, "Cash Balances"), equal at all times in value to at least the market value of the securities loaned. Any investment of Cash Collateral will comply with all present and future applicable Commission or staff positions regarding securities lending arrangements.

5. Applicants request an order to permit the Non-Money Market Funds to use their Cash Balances to purchase and redeem shares of the Money Market Funds, and the Money Market Funds to sell their shares to, and redeem their shares as requested by, the Non-Money Market Funds. Investment of Cash Balances in shares of the Money Market Funds will be made only if permitted by the Non-Money Market Fund's investment restrictions and to the extent consistent with each Non-Money Market Fund's investment restrictions and policies as set forth in its prospectus and statement of additional information. Applicants believe that the proposed transactions may reduce transaction costs, create more liquidity, increase returns, and diversify holdings.

Applicants' Legal Analysis

1. Section 12(d)(1)(A) of the Act provides that no registered investment company may acquire the securities of another investment company if the

¹ All existing registered investment companies that currently intend to rely on the requested order are named as applicants, and any other existing or future Fund that subsequently relies on the order will comply with the terms and conditions in the application.

² Each Advisor and each Sub-Advisor is or will be registered under the Advisers Act.