

### Notice to Interested Persons

Notice of the proposed exemption shall be given to all interested persons in the manner agreed upon by the applicant and Department within 15 days of the date of publication in the **Federal Register**. Comments and requests for a hearing are due forty-five (45) days after publication of the notice in the **Federal Register**.

#### FOR FURTHER INFORMATION CONTACT:

Khalif Ford of the Department, telephone (202) 693-8540. (This is not a toll-free number.)

### General Information

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions of the Act and/or the Code, including any prohibited transaction provisions to which the exemption does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which, among other things, require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(b) of the Act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and representations contained in each application are true and complete, and that each application accurately describes all material terms of the

transaction which is the subject of the exemption.

Signed in Washington, DC, this 23rd day of June, 2005.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Employee Benefits Security Administration,  
U.S. Department of Labor.*

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## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

[Exemption Application Nos. D-10993 & L-10994, *et al.*]

#### **Prohibited Transaction Exemption; 2005-07; Grant of Individual Exemptions; PAMCAH-UA Local 675 Pension Plan (Pension Plan); PAMCAH-UA Local 675 Training Fund (Training Fund) (Collectively the Plans)**

**AGENCY:** Employee Benefits Security 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).

A notice was published in the **Federal Register** of the pendency before the Department of a proposal to grant such exemption. The notice set forth a summary of facts and representations contained in the application for exemption and referred interested persons to the application for a complete statement of the facts and representations. The application has been available for public inspection at the Department in Washington, DC. The notice also invited interested persons to submit comments on the requested exemption to the Department. In addition the notice stated that any interested person might submit a written request that a public hearing be held (where appropriate). The applicant has represented that it has complied with the requirements of the notification to interested persons. No requests for a hearing were received by the Department. Public comments were received by the Department as described in the granted exemption.

The notice of proposed exemption was issued and the exemption is being granted solely by the Department because, effective December 31, 1978, section 102 of Reorganization Plan No.

4 of 1978, 5 U.S.C. App. 1 (1996), transferred the authority of the Secretary of the Treasury to issue exemptions of the type proposed to the Secretary of Labor.

### Statutory Findings

In accordance with section 408(a) of the Act and/or section 4975(c)(2) of the Code and the procedures set forth in 29 CFR part 2570, subpart B (55 FR 32836, 32847, August 10, 1990) and based upon the entire record, the Department makes the following findings:

(a) The exemption is administratively feasible;

(b) The exemption is in the interests of the plan and its participants and beneficiaries; and

(c) The exemption is protective of the rights of the participants and beneficiaries of the plan.

#### **PAMCAH-UA Local 675 Pension Plan (Pension Plan); PAMCAH-UA Local 675 Training Fund (Training Fund) (Collectively the Plans); Located in Honolulu, Hawaii**

[Prohibited Transaction Exemption No. 2005-07; Application Nos. D-10993 and L-10994]

#### *Exemption*

The restrictions of sections 406(a), 406(b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, shall not apply to: (1) The Training Fund's purchase (the Purchase) of an improved parcel of real property (the Property) located at 731 Kamehameha Highway, Pearl City, Hawaii from the Pension Plan; and (2) a loan (the Loan) from the Pension Plan to the Training Fund to finance the Purchase. This exemption is subject to the following conditions:

(a) The fair market value of the Property is established by an independent, qualified, real estate appraiser that is unrelated to the Plans or any party in interest;

(b) The Training Fund pays no more, and the Pension Plan receives no less than the fair market value of the Property as determined at the time of the transaction;

(c) The Pension Plan will, on irreversible default of the Training Fund, reassume the ownership of the Property automatically without requirement of a foreclosure and cancel the promissory note;

(d) Under the terms of the Loan, the Pension Plan in the event of default by the Training Fund has recourse only against the Property and not the general assets of the Training Fund;

(e) The terms and conditions of the Loan are not less favorable to the Plans than those obtained in arm's-length transactions with unrelated parties;

(f) The Plans will not pay any commissions or other expenses with respect to the transaction;

(g) The Bank of Hawaii (BOH), acting as an independent, qualified fiduciary for the Training Fund, has determined that the transactions are in the best interest of the Training Fund and its participants and beneficiaries;

(h) The First Hawaiian Bank (FHB), acting as an independent, qualified fiduciary for the Pension Plan, has determined that the transactions are in the best interest of the Pension Plan and its participants and beneficiaries; and

(i) FHB will monitor the terms and conditions of the Loan throughout the duration of the Loan and take whatever actions are necessary to protect the rights of the Pension Plan.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the Notice of Proposed Exemption published on March 23, 2005 at 70 FR 14716.

**Mutual Service Life Insurance Company (MSL); Located in Arden Hills, MN**

[Prohibited Transaction Exemption 2005-08; Exemption Application No. D-11267]

*Exemption*

Section I. Covered Transaction

The restrictions of section 406(a) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (D) of the Code,<sup>1</sup> shall not apply, effective January 1, 2005, to the receipt of cash (Cash) or policy credits (Policy Credits) by any eligible member (Eligible Member), including an Eligible Member which is an employee benefit plan (within the meaning of section 3(3) of Act), an individual retirement annuity (within meaning of section 408(b) or 408A of the Code), or a tax sheltered annuity (within the meaning of section 403(b) of the Code)(each a Plan), including Plans sponsored by MSL for its employees (the MSL Plans), in exchange for the termination of such Eligible Member's membership interest in MSL, in accordance with the terms of a plan of conversion (the Plan of Conversion) adopted by MSL and

implemented pursuant to Minnesota Statutes Section 60A.075 2003).

Section II. General Conditions

This exemption is subject to the following conditions:

(a) The Plan of Conversion was subject to approval, review and supervision by the Minnesota Commissioner of Commerce (the Commissioner) and was implemented in accordance with procedural and substantive safeguards that are imposed under the laws of the State of Minnesota.

(b) The Commissioner reviewed the terms of the Plan of Conversion and approved the Plan of Conversion following a determination that such Plan of Conversion was fair and equitable to all Eligible Members.

(c) Each Eligible Member had an opportunity to vote at a special meeting to approve the Plan of Conversion after full written disclosure was given to the Eligible Member by MSL.

(d) Pursuant to the Plan of Conversion, Eligible Members received Cash, except that Eligible Members received Policy Credits, and not Cash, to the extent consideration was allocable to the Eligible Member based on ownership of a policy of the following types:

(1) A policy that was an individual retirement annuity contract within the meaning of sections 408(b) or 408A of the Code or a tax sheltered annuity contract within the meaning of section 403(b) of the Code;

(2) A policy that was an individual annuity contract issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code; or

(3) A policy that was an individual life insurance policy issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code. Neither MSL nor any of its affiliates exercised any discretion or provided investment advice, within the meaning of 29 CFR 2510.3-21(c), with respect to such decisions.

(e) After each Eligible Member was allocated a fixed amount of consideration (Fixed Consideration) of \$400, such Eligible Member also received a variable amount of consideration for each policy owned by the Eligible Member on September 30, 2003 (the Record Date) to reflect the Eligible Member's estimated past and future contributions to surplus as determined by an actuarial formula (approved by the Commissioner) based on specific features of the policies owned by the Eligible Member on September 30, 2003.

(f) In the case of a MSL Plan, the independent Plan fiduciary (the Independent Fiduciary):

(1) Voted on whether to approve or not to approve the demutualization;

(2) Reviewed and approved MSL's allocation of Cash received for the benefit of the participants and beneficiaries of the MSL Plans;

(3) Provided the Department with a complete and detailed final report as it related to the MSL Plans prior to the granting of the exemption; and

(4) Would take all actions that were necessary and appropriate to safeguard the interests of the MSL Plans and their participants and beneficiaries.

(g) All Eligible Members that were Plans participated in the transaction on the same basis as all Eligible Members that were not Plans.

(h) No Eligible Member paid any brokerage commissions or fees in connection with the receipt of Policy Credits.

(i) All of MSL's policyholder obligations remained in force and were not affected by the Plan of Conversion.

(j) The terms of the transactions were at least as favorable to the Plans as an arm's length transaction with an unrelated party.

**DATES:** This exemption is effective as of January 1, 2005.

Section III. *Definitions*

For the purposes of this exemption, (a) The term "MSL" means Mutual Service Life Insurance Company and any affiliate of MSL, as defined below in Section III(b).

(b) An "affiliate" of a person includes:

(1) Any person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with MSL; and

(2) Any officer, director, or partner in any such person.

(c) The term "control" means the power to exercise a controlling influence over the management or policies of a person other than an individual.

(d) The term "Independent Fiduciary" means a fiduciary who is: (1) Independent of and unrelated to MSL and its affiliates, and (2) appointed to act on behalf of the MSL Plans with respect to the demutualization of MSL. For purposes of this exemption, a fiduciary will not be deemed to be independent of and unrelated to MSL if: (1) Such fiduciary directly or indirectly controls, is controlled by or is under common control with MSL; (2) such fiduciary directly or indirectly receives any compensation or other consideration in connection with any transaction described in this exemption,

<sup>1</sup> For purposes of this exemption, references to provisions of Title I of the Act, unless otherwise specified, refer also to corresponding provisions of the Code.

except that an Independent Fiduciary may receive compensation for acting as an Independent Fiduciary from MSL in connection with the transactions contemplated herein if the amount of payment of such compensation is not contingent upon or in any way affected by the Independent Fiduciary's ultimate decision; and (3) the annual gross revenue received by such fiduciary from MSL and its affiliates during any year of its engagement, does not exceed 5 percent (5%) of the Independent Fiduciary's annual gross revenue from all sources for its prior tax year.

(e) An "Eligible Member" means a person (an individual, corporation, joint venture, limited liability company, association, trust, trustee, unincorporated entity, organization or government or any department or agency thereof) who is an owner of a policy that is in force on the Record Date, *i.e.*, September 30, 2003.

(f) "Policy Credit" means consideration to be paid in the form of an increase in cash value, account value, dividend accumulations, face amount, extended term period or benefit payment, as appropriate, depending on the policy.

(g) "Effective Date" means the date of the demutualization, which occurred on January 1, 2005.

(h) "The Plan of Conversion" means the process by which MSL will convert from a mutual life insurance company to a stock life insurance company, and following consummation of the Stock Purchase Agreement, will thereafter continue its corporate existence without interruption as a wholly owned subsidiary of Country Life Insurance Company. MSL's conversion to a stock insurance company occurred on the Effective Date (*i.e.*, January 1, 2005) and was subject to the conditions contained in the Plan of Conversion.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the notice of proposed exemption published on March 23, 2005 at 70 FR 14719.

#### Written Comments

The Department received one written comment with respect to the proposed exemption. The comment was submitted by MSL and it requests certain clarifications to the operative language of the proposal and the Summary of Facts and Representations (the Summary). These modifications are described below.

1. *Form of Demutualization Consideration.* MSL notes that in Sections II(b) and (d) of the proposal and in other portions, there are

references to an election by Eligible Members as to the form of consideration received (*i.e.*, Cash or Policy Credits). MSL explains that Eligible Members were not given the choice as to the form of consideration they were to receive. Rather, MSL asserts, Eligible Members received Policy Credits, and not Cash, to the extent consideration was allocable to the Eligible Member based on ownership of a policy of the following types:

(a) A policy that was an individual retirement annuity contract within the meaning of sections 408(b) or 408A of the Code or a tax sheltered annuity contract within the meaning of section 403(b) of the Code;

(b) A policy that was an individual annuity contract issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code; or

(c) A policy that was an individual life insurance policy issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code.

Therefore, MSL suggests that Section II(b) of the proposal be revised to read as follows:

(b) The Commissioner reviewed the terms of the Plan of Conversion and approved the Plan of Conversion following a determination that such Plan of Conversion was fair and equitable to all Eligible Members.

MSL further suggests that Section II(d) of the proposal be revised to read as follows:

(d) Pursuant to the Plan of Conversion, Eligible Members received Cash, except that Eligible Members received Policy Credits, and not Cash, to the extent consideration was allocable to the Eligible Member based on ownership of a policy of the following types:

(1) A policy that was an individual retirement annuity contract within the meaning of sections 408(b) or 408A of the Code or a tax sheltered annuity contract within the meaning of section 403(b) of the Code;

(2) A policy that was an individual annuity contract issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code; or

(3) A policy that was an individual life insurance policy issued directly to the Plan participant pursuant to a Plan qualified under sections 401(a) or 403(a) of the Code.

Neither MSL nor any of its affiliates exercised any discretion or provided investment advice, within the meaning of 29 CFR 2510.3-21(c), with respect to such decisions.

In response to these comments, the Department has made the changes requested by MSL to Sections II(b) and (d) of the proposal and it notes MSL's following revision to Representation 25(d) of the Summary: "Neither MSL nor any of its affiliates exercised any

discretion or provided investment advice, within the meaning of 29 CFR 2510.3-21(c), with respect to any decision of an Eligible Member."

With respect to Section II(d) of the proposal, the Department wishes to point out that it never intended this provision to imply that an Eligible Member would be given the choice of receiving either Cash or Policy Credits. Rather, the Department notes that this provision actually meant that an Eligible Member would be given the opportunity to receive or to reject the form of demutualization consideration allocated to such Eligible Member by MSL.

2. *Amount of Fixed Consideration.* Section II(e) of the proposed exemption states that after each Eligible Member was allocated Fixed Consideration equivalent to approximately \$400, such Eligible Member also received a variable amount of consideration. For purposes of clarity, MSL suggests that this provision be revised to read, in part, as follows: "After each Eligible Member was allocated a fixed amount of consideration (Fixed Consideration) of \$400, such Eligible Member may also have received a variable amount of consideration \* \* \*"

In response, the Department concurs with this clarification and it has made MSL's requested change to the final exemption. The Department also notes MSL's corresponding revision to Representation 25(e) of the Summary.

3. *Role of the Independent Fiduciary.* Section II(f)(2) of the proposed exemption states that one of the duties of the Independent Fiduciary for the MSL Plans was to elect between consideration in the form of Cash or Policy Credits on behalf of these Plans. Section II(f)(3) of the proposal states that the Independent Fiduciary reviewed and approved MSL's allocation of Cash or Policy Credits for the participants and beneficiaries of the MSL Plans. In keeping with the clarifications described above in item 1 of this grant notice, MSL suggests that Section II(f)(2) be deleted and the subsequent subparagraph be renumbered, accordingly. MSL also suggests that the phrase "Cash or Policy Credits" in Section II(f)(3) be revised to read "Cash."

In response to these comments, the Department has made the revisions suggested by MSL. In addition, the Department notes MSL's corresponding revisions to Representation 25 of the Summary, in paragraphs (f)(2) and (f)(3).

4. *Other Revisions to the Summary.* In addition to suggesting the foregoing changes to portions of the operative language of the proposal and identical representations in the Summary, MSL

has requested additional clarifications to the Summary. For example,

(a) In Representation 5, MSL requests that the parenthetical "(MSI Preferred)" be revised to include an alternate reference to "MSI," and thereby be amended to read "(MSI Preferred or MSI)."

(b) To correct a typographical error in Representation 8, MSL suggests that the word "of" be added to the phrase "the number of New MSL Members." In addition, MSL requests that the defined term "MSL" be added to the phrase "interest in purchasing MSL."

(c) In Representation 11, MSL suggests that the phrase "Although a wholly owned subsidiary of MSL, PSI, formerly provided \* \* \*" be revised, in part, to read "While a wholly owned subsidiary of MSL, PSI provided \* \* \*"

(d) In Representation 12, MSL requests that the table showing the MSL Plans be corrected.<sup>2</sup> In this regard, MSL states that in the name of the first two MSL Plans, the word "Employees" should be "Employee's" and in the name of the fourth MSL Plan, the word "Agent's" should be "Agents." For "Participant totals," MSL states that the first three dates should be changed to "9/30/03" and the fourth date should be changed to "12/1/03." For "Asset totals," MSL requests that both dates be changed to "7/7/04."

(e) In Representation 13, MSL suggests that the reference to "PSI" be changed to "MSI Preferred" and the word "entitled," in the final sentence, be changed to the word "required."

(f) In Representation 22, MSL recommends that the first sentence be revised to read as follows: "Decisions on voting whether to approve the plan of Conversion or as to any matter in connection with such Plan was made by one or more Plan fiduciaries which were independent of MSL." Also, MSL states that the word "Employees" in the name of the MSL Employees' Life Insurance Plan should be changed to "Employees'."

In response to these comments, the Department notes MSL's foregoing revisions the Summary.

Accordingly, after giving full consideration to the entire record, including MSL's comment letter, the Department has determined to grant the exemption as modified herein. For further information regarding the comment, additional information provided by the Independent Fiduciary, and other matters discussed herein,

<sup>2</sup>MSL notes that effective December 31, 2004, the MSI Employees' Capital Accumulation Plan and Trust, the MSI Employees' Defined Contribution Retirement Plan and the MSI Employees' Life Insurance Plan were terminated.

interested persons are encouraged to obtain copies of the exemption application file (Exemption Application No. D-11267) the Department is maintaining in this case. The complete application file, as well as all supplemental submissions received by the Department, are made available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, Room N-1513, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210.

**FOR FURTHER INFORMATION CONTACT:** Ms. Jan D. Broady of the Department, telephone (202) 693-8556. (This is not a toll-free number.)

**Liberty Media International, Inc. (LMI); Located in Englewood, CO**

[Prohibited Transaction Exemption 2005-09; Exemption Application No. D-11277]

*Exemption*

The restrictions of sections 406(a), 406(b)(1) and (b)(2), and 407(a) of the Act shall not apply,<sup>3</sup> effective July 26, 2004, to (1) the acquisition by the Liberty Cablevision of Puerto Rico 401(k) Savings Plan (the Plan) of certain stock rights (the Rights) pursuant to a stock rights offering (the Offering) by LMI, the Plan sponsor and a party in interest with respect to the Plan; (2) the holding of the Rights by the Plan during the subscription period of the Offering; and (3) the disposition or exercise of the Rights by the Plan.

This exemption is conditioned upon adherence to the material facts and representations described herein and upon satisfaction of the following general conditions:

(a) The Rights were acquired by the Plan pursuant to Plan provisions for individually-directed investment of participant accounts;

(b) The Plan's receipt of the Rights occurred in connection with the Rights Offering made available to all shareholders of LMI common stock;

(c) All decisions regarding the holding and disposition of the Rights by the Plan were made in accordance with Plan provisions for individually-directed investment of participant accounts by the individual participants whose accounts in the Plan received Rights in

<sup>3</sup>It is represented that because the fiduciaries for the Plan have not made an election under section 1022(i)(2) of the Act, whereby the Plan would be treated as a trust created and organized in the United States for purposes of tax qualification under section 401(a) of the Code, jurisdiction under Title II of the Act does not apply. Therefore, LMI is not requesting, nor is the Department providing, exemptive relief under the provisions of Title II of the Act. The Department is, however, providing exemptive relief under Title I of the Act.

the Offering, and if no instructions were received, the Rights were sold;

(d) The Plan's acquisition of the Rights resulted from an independent act of LMI as a corporate entity, and all holders of the Rights, including the Plan, were treated in the same manner with respect to the acquisition; and

(e) The Plan received the same proportionate number of the Rights as other owners of LMI Series A common stock.

**DATES:** This exemption is effective as of July 26, 2004.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the notice of proposed exemption published on March 23, 2005 at 70 FR 14726.

**FOR FURTHER INFORMATION CONTACT:** Ms. Silvia M. Quezada of the Department, telephone number (202) 693-8553. (This is not a toll-free number.)

**The North Texas Electrical Joint Apprenticeship and Training Trust Fund (the Plan); Located in Grand Prairie, Texas**

[Prohibited Transaction Exemption No. 2005-10; Application No. L-11245]

*Exemption*

The restrictions of sections 406(a), 406(b)(1) and 406(b)(2) of the Act shall not apply to the sale (the Sale(s)) of (1) 1.112 acres of land (Parcel 1) to the North Texas Chapter, National Electrical Contractors Association (NECA), a party in interest to the Plan; and (2) 5.383 acres of land (Parcel 2) to Local Union #20, International Brotherhood of Electrical Workers (IBEW), a party in interest to the Plan, provided that the following conditions are met:

(a) The Sales are one-time transactions for cash;

(b) The Plan does not pay any commissions, costs or other expenses in connection with the Sale of Parcel 1 and Parcel 2 (collectively the Parcels); and

(c) The Plan will receive an amount equal to the greater of: (i) \$145,000 or the current fair market value of Parcel 1 as established by an independent, qualified, appraiser and updated at the time of the Sale; and (ii) \$655,000; or the current fair market value of Parcel 2 as established by an independent, qualified, appraiser and updated at the time of the Sale; and

(d) The terms of the Sales will be no less favorable to the Plan than terms it would have received under similar circumstances in an arm's length negotiations with an unrelated party.

For a more complete statement of the facts and representations supporting the Department's decision to grant this

exemption, refer to the Notice of Proposed Exemption published on February 3, 2005 at 70 FR 5705.

**FOR FURTHER INFORMATION CONTACT:**

Khalif Ford of the Department, telephone (202) 693-8540 (this is not a toll-free number).

**General Information**

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions to which the exemption does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(B) of the Act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) This exemption is supplemental to and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transactional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(3) The availability of this exemption is subject to the express condition that the material facts and representations contained in the application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed in Washington, DC, this 23rd day of June, 2005.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Employee Benefits Security Administration,  
U.S. Department of Labor.*

[FR Doc. 05-12833 Filed 6-28-05; 8:45 am]

**BILLING CODE 4510-29-P**

**DEPARTMENT OF LABOR**

**Employment and Training  
Administration**

**Workforce Investment Act (WIA)  
Financial Reporting Requirements for  
the National Emergency Grants (NEG)  
Program, Under Title I of the Act**

**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/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA95) (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. ETA is soliciting comments concerning the proposed extension to the financial reporting requirements for the WIA National Emergency Grants Program.

**DATES:** Written comments must be submitted to the office listed in the addressee's section below on or before August 29, 2005.

**ADDRESSES:** Isabel Danley, Office of Grants and Contract Management, Employment and Training Administration, United States Department of Labor, 200 Constitution Avenue, NW., Room N-4720, Washington, DC, 20210, (202) 693-3047 (this is not a toll-free number), [danley.isabel@dol.gov](mailto:danley.isabel@dol.gov), and/or fax (202) 693-3362.

**FOR FURTHER INFORMATION CONTACT:**

Isabel Danley, Office of Grants and Contract Management, Employment and Training Administration, United States Department of Labor, 200 Constitution Avenue, NW., Washington, DC, 20210, (202) 693-3047 (this is not a toll-free number), [danley.isabel@dol.gov](mailto:danley.isabel@dol.gov), and/or fax (202) 693-3362. Copies of the Paperwork Reduction Act Submission Package may be found at the Web site <http://www.doleta.gov/Performance/guidance/OMBControlNumber.cfm>.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

This proposed information collection notice is requesting an extension to the financial reporting collection format for

the WIA National Emergency Grants Program as approved in OMB Notice of Action Number 1205-0434 (ETA Form Number 9099). The basic financial reporting requirements for this program are set forth in Public Law 105-220, dated August 7, 1998, and 20 CFR part 652 *et al.*, Workforce Investment Act (WIA) Final Rules, dated August 11, 2000.

**II. Desired Focus of Comments**

Currently, the Department is soliciting comments concerning the proposed extension of a currently approved collection of the WIA financial reporting requirements for the National Emergency Grants Program to:

- 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.

A copy of the proposed information clearance request (ICR) can be obtained directly through the Web site: <http://www.doleta.gov/Performance/guidance/OMBControlNumber.cfm> or by contacting the office listed above in the addressee section of this notice.

**III. Current Actions**

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

*Agency:* Employment and Training Administration.

*Title:* Workforce Investment Act (WIA) Financial Reporting Requirements for National Emergency Grants Program, under Title I of the Act.

*OMB Number:* 1205-0434.

*Agency Numbers:* Revision to ETA 9099.

*Affected Public:* State agencies, local governments, and/or other for profit and non-profit organizations; and consortia of any and/or all of the above.

*Total Respondents:* 40.

*Frequency:* Quarterly.