

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]

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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

- Minimize the burden of the collection of information on those who are to respond, including through 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 Action

The adoption of the Class Exemptions under this regulation permits fiduciaries with respect to the Fund to engage in certain transactions that would otherwise be prohibited under section 8477(c) of FERSA. The recordkeeping requirements incorporated within the Class Exemptions are intended to insure that a Class Exemption is not abused, that the rights of plan participants and beneficiaries are protected, and that the affected fiduciaries comply with the Class Exemptions' conditions.

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

Agency: Pension and Welfare Benefits Administration.

Title: Prohibited Transaction Exemption T88-1.

OMB Number: 1210-0074.

Affected Public: Business or other for-profit; not-for-profit institutions; individuals.

Total Respondents: 1.

Frequency: On occasion.

Total Responses: 1.

Average Time Per Response: 1 hour.

Estimated Total Burden Hours: 1 hour.

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.

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

Agency Information Collection Activities; Announcement of OMB Approval

AGENCY: Pension and Welfare Benefits Administration, Department of Labor.

ACTION: Notice.

SUMMARY: The Pension and Welfare Benefits Administration (PWBA) is

announcing that collections of information included in Prohibited Transaction Class Exemptions (PTCE) 91-55, 92-6, and 82-63 have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995. This notice announces the OMB approval numbers and expiration dates.

FOR FURTHER INFORMATION CONTACT:

Address requests for copies of the information collection requests (ICRs) to Gerald B. Lindrew, U.S. Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Room N-5647, Washington, DC, 20210. Telephone: (202) 219-4782. This is a not a toll-free number.

SUPPLEMENTARY INFORMATION: In the **Federal Register** of February 14, 2001 (66 FR 10322), the Agency announced its intent to request renewal of its current OMB approval for the information collection provisions of PTCE 91-55, Compensation to Fiduciaries for Securities Lending Services to an Employee Benefit Plan. In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) (PRA 95), OMB has renewed its approval for the ICR under OMB control number 1210-0079. The approval expires June 30, 2004.

In the **Federal Register** of January 18, 2001 (66 FR 4865), the Agency announced its intent to request renewal of its current OMB approval for the information collection provisions of Prohibited Transaction Class Exemption 92-6, Sale of Individual Life Insurance or Annuity Contracts. In accordance with PRA 95, OMB has renewed its approval for the ICR under OMB control number 1210-0063. The approval expires June 30, 2004.

In the **Federal Register** of February 22, 2001 (66 FR 11182), the Agency announced its intent to request renewal of its current OMB approval for the information collection provisions of Prohibited Transaction Class Exemption 82-63, Compensation for Securities Lending. In accordance with PRA 95, OMB has renewed its approval for the ICR under OMB control number 1210-0062. The approval expires June 30, 2004.

Under 5 CFR 1320.5(b), an Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

Dated: June 21, 2001.

Gerald B. Lindrew,

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

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

A Special Joint Session of the Working Groups on Increasing Pension Coverage, Participation and Savings and Preparing for Retirement Advisory Council on Employee Welfare and Pension Benefits Plan; Notice of Meeting

Pursuant to the authority contained in section 512 of the Employee Retirement Income Security Act of 1974 (ERISA), 29 U.S.C. 1142, two of the three Working Groups assigned by the Advisory Council on Employee Welfare and Pension Benefit Plans to study the issue of increasing pension coverage, participation and savings as well as the issue of preparing for retirement will meet jointly at an open public meeting on Tuesday, July 17, 2001, in Room N-5437 A-C, U.S. Department of Labor Building, Second and Constitution Avenue NW, Washington, DC 20210.

The purpose of the joint open meeting, which will run from 9:00 a.m. to approximately 4:30 p.m., with a short break at noon for an in-place luncheon, is for Working Group members to hear testimony from several invited witnesses who'll discuss factors which either encourage or inhibit the growth of pension plan coverage and, ultimately, retirement security as well as what "best practices" there are that actually assist Americans facing retirement in the near future.

Members of the public are encouraged to file a written statement pertaining to the topic(s) by sending 20 copies on or before July 10, 2001, to Sharon Morrissey, Executive Secretary, ERISA Advisory Council, U.S. Department of Labor, Room N-5677, 200 Constitution Avenue, NW, Washington, DC 20210. Individuals or representatives of organizations wishing to address the Working Group(s) should forward their request to the Executive Secretary or telephone (202) 219-8753. Oral presentations will be limited to 20 minutes, but an extended statement may be submitted for the record. Individuals with disabilities, who need special accommodations, should contact Sharon