includes most of the lands proposed for withdrawal, so the Bureau of Land Management has determined that the proposed withdrawal is not needed and has cancelled its application.

At 9 a.m. on March 19, 2001, the lands that were described in the Notice of Proposed Withdrawal in the Federal Register, FR 99–20274, August 6, 1999, that are not located within the Agua Fria National Monument, will be opened to operation of the public land laws generally, subject to valid existing rights, the provision of existing withdrawals, other segregations of record, and the requirements of applicable law. All valid applications received at or prior to 9 a.m. on March 19, 2001, shall be considered as simultaneously filed at that time. Those received thereafter shall be considered in the order of filing.

At 9 a.m. on March 19, 2001, the lands that were described in the Notice of Proposed Withdrawal in the Federal Register, FR 99–20274, August 6, 1999, that are not located within the Agua Fria National Monument will be opened to location and entry under the United States mining laws, subject to valid existing rights, the provision of existing withdrawals, and other segregations of record. Appropriation of any of the lands referenced in this order under the general mining laws prior to the date and time of restoration is unauthorized. Any such attempted appropriation, including attempted adverse possession under 30 U.S.C. 38 (1994), shall vest no rights against the United States. Lands required to establish a location and to initiate a right of possession are governed by State law where not in conflict with Federal law. The Bureau of Land Management will not intervene in disputes between rival locators over possessory rights since Congress has provided for such determinations in local courts.


Michael A. Ferguson,
Deputy State Director, Resources Division.
[FR Doc. 01–3821 Filed 2–14–01; 8:45 am]
BILLING CODE 4310–32–P

DEPARTMENT OF LABOR
Pension and Welfare Benefits Administration

Proposed Extension of Information Collection; Comment Request; Prohibited Transaction Class Exemption 85–68

ACTION: Notice.

SUMMARY: The Department of Labor (Department), 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 proposed extension of the information collection provisions of Prohibited Transaction Class Exemption 85–68. A copy of the Information Collection Request (ICR) may be obtained by contacting the office listed in the addresses section of this notice.

DATES: Written comments must be submitted to the office shown in the addresses section below on or before April 16, 2001.


SUPPLEMENTARY INFORMATION:

I. Background

Pursuant to section 408 of ERISA, the Department has authority to grant an exemption from the prohibitions of sections 406 and 407(a) if it can determine that the exemption is administratively feasible, in the interest of participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan. Prohibited Transaction Class Exemption 85–68 describes the conditions under which a plan is permitted to acquire customer notes accepted by an employer of employees covered by the plan in the ordinary course of the employer’s primary business activity. The exemption covers sales as well as contributions of customer notes by an employer to its plan. Specifically, the exemption requires that the employer provide a written guarantee to repurchase a note which becomes more than 60 days delinquent, that such notes be secured by a perfected security interest in the property financed by the note, and that the collateral be insured. This ICR requires that records pertaining to the transaction be maintained for a period of six years for the purpose of ensuring that the transactions are protective of the rights of participants and beneficiaries.

I. 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 on those who are to respond, including through the use of appropriate automated,
III. Current Actions

This notice requests comments on the extension of the ICR included in PTE–85–68. The ICR included in this exemption is intended to ensure that the conditions of ERISA section 408 have been satisfied with respect to transactions involving customer notes. 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: Department of Labor, Pension and Welfare Benefits Administration.

Title: Prohibited Transaction Exemption 85–68.

OMB Number: 1210–0094.

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

Respondents: 120.

Frequency of Response: On occasion.

Responses: 960. Estimated Total Burden Hours: 960. Total Burden Cost (Operating and Maintenance): $0.00.

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


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

DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

Proposed Extension of Information Collection Request; Comment Request; 29 CFR 2550.408b–1

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 the information collection provisions of the regulation relating to loans to plan participants and beneficiaries who are parties in interest with respect to the plan (29 CFR 2550.408b–1). A copy of the proposed information collection request (ICR) can be obtained by contacting the person listed below in the ADDRESSES section.

DATES: Written comments must be submitted on or before April 16, 2001.

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

SUPPLEMENTARY INFORMATION:

I. Background

The Employee Retirement Income Security Act of 1974 (ERISA) prohibits a fiduciary with respect to a plan from causing the plan to engage in the direct or indirect lending of money or other extension of credit between the plan and a party in interest. ERISA section 408(b)(1) exempts loans made by a plan to parties in interest who are participants and beneficiaries of the plan from this prohibition provided that certain requirements are satisfied. One such requirement is that loans to participants must be made in accordance with specific provisions regarding such loans set forth in the plan. In final regulations published in the Federal Register on July 20, 1989 (54 FR 30520), the Department of Labor provided additional guidance on section 408(b)(1)(C), which requires that loans must be made in accordance with specific provisions set forth in the plan. This ICR relates to the specific provisions which must be included in plan documents for those plans which permit loans to participants.

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

This notice requests comments on the extension of the ICR included in 29 CFR 2550.408b–1. The ICR ensures that participants and beneficiaries are provided with adequate information with respect to matters affecting their benefits. The Department is not proposing or implementing changes to the existing ICR at this time. This existing collection of information should be continued because it ensures that participants and beneficiaries are provided with adequate information with respect to matters affecting their benefits. This ICR also provides additional guidance concerning the statutory requirement that loans to participants be made in accordance with specific written plan provisions.

Type of Review: Extension.

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

Title: Regulation Relating to Loans to Plan Participants and Beneficiaries who are Parties in Interest with Respect to the Plan.

OMB Number: 1210–0076.

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

Total Respondents: 1,300.
Frequency: On occasion.
Total Responses: 1,300.
Average Time Per Response: 3 hours.
Estimated Total Burden Hours: 0.
Total Burden Cost (operating/maintenance): $281,000.

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.