DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection; Comment Request; Prohibited Transaction Class Exemption 91–38, Bank Collective Investment Funds

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 Employee Benefits Security Administration is soliciting comments concerning the proposed extension of the information collection provisions of the Prohibited Transaction Class Exemption 91–38. 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 May 19, 2003.

ADDRESSES: Joseph S. Piacentini, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N–5718, Washington, DC 20210, Telephone: (202) 693–8410; Fax: (202) 219–5333. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

I. Background

Prohibited Transaction Class Exemption 91–38 provides an exemption from the prohibited transaction provisions of ERISA for certain transactions between a bank collective investment fund and persons who are parties in interest with respect to an employee benefit plan provided that the plan’s participation in the collective investment fund does not exceed a specified percentage of the total assets in the fund. Without this exemption, such transactions might be prohibited by sections 406 and 407(a) of ERISA and section 4975(c)(1) of the Internal Revenue Code. In order to ensure that the rights of participants and beneficiaries are protected, and that bank collective funds can demonstrate compliance with the terms of the exemption, the Department requires a bank to maintain records regarding the exempted transaction for six years.

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 submission of responses.

III. Current Action

This notice requests comments on the extension of the ICR included in the Exemption for Certain Transactions Involving Bank Collective Investment Funds. 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: Employee Benefits Security Administration, Department of Labor.

OMB Number: 1210–0082.

Affected Public: Individuals or households; business or other for-profit; not-for-profit institutions.

Estimated total burden hours: 90.

Respondents: 1,036.

Frequency of Response: On occasion.

Responses: 1,036.

Estimated Total Burden Hours: 86.

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.


Joseph S. Piacentini,
Deputy Director, Office of Policy and Research, Employee Benefits Security Administration.

[FR Doc. 03–6556 Filed 3–18–03; 8:45 am]

BILLING CODE 4510–29–P

DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection; Comment Request; Prohibited Transaction Class Exemption 94–20

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 Employee Benefits Security Administration is soliciting comments concerning the information collection request (ICR) incorporated in Prohibited Transaction Class Exemption 94–20 (PTCE 94–20). 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 to the office shown in the addresses section below on or before May 19, 2003.

ADDRESSES: Joseph S. Piacentini, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N–5718, Washington, DC 20210, Telephone: (202) 693–8410; Fax: (202) 219–5333. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

I. Background

PTCE 94–20 permits the purchase and sale of foreign currencies between an employee benefit plan and a bank or broker-dealer or an affiliate thereof that is a party in interest with respect to such plan. In the absence of this exemption, certain aspects of these transactions could be prohibited by section 406(a) of ERISA. To protect the interests of participants and beneficiaries of the employee benefit plan, the exemption requires that a bank, broker-dealer of affiliate thereof that wishes to take advantage of the exemption: develop written procedures applicable to trading in foreign currencies on behalf of an employee benefit plan; provide a written confirmation with respect to each transaction in foreign currency; and, maintain records for a period of six years.

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 submission of responses.

III. Current Action

This notice requests comments on the extension of the ICR included in PTCE 94–20. 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: Employee Benefits Security Administration, Department of Labor.


OMB Number: 1210–0085.

Affected Public: Individuals or households; business or other for-profit; not-for-profit institutions.

Respondents: 130.

Frequency of Response: On occasion.

Responses: 650.

Estimated Total Burden Hours: 54.

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.


Joseph S. Piacentini,
Deputy Director, Office of Policy and Research, Employee Benefits Security Administration.

[FR Doc. 03–6557 Filed 3–18–03; 8:45 am]

BILLING CODE 4510–29–P

DEPARTMENT OF LABOR

Employment and Training Administration

[TA–W–50,713]

Jideco of Bardstown, Inc., Farmington Hills, MI; Notice of Termination of Investigation

Pursuant to section 221 of the Trade Act of 1974, as amended, an investigation was initiated on January 28, 2003, in response to a worker petition filed by a company official on behalf of workers at Jideco of Bardstown, Inc., Farmington Hills, Michigan.

The petitioner has requested that the petition be withdrawn. Consequently, the investigation has been terminated.

Signed in Washington, DC, this 3rd day of March, 2003.

Richard Church,
Certifying Officer, Division of Trade Adjustment Assistance.

[FR Doc. 03–6567 Filed 3–18–03; 8:45 am]

BILLING CODE 4510–30–P

DEPARTMENT OF LABOR

Employment and Training Administration

[TA–W–42,095]

K.T. Mold & Manufacturing, Inc., Woodstock, IL; Dismissal of Application for Reconsideration

Pursuant to 29 CFR 90.18(C) an application for administrative