DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection Request Submitted for Public Comment; Procedure for Application for Exemption From the Prohibited Transaction Provisions of Section 408(a) of the Employee Retirement Security Act (ERISA)

AGENCY: Employee Benefits Security Administration, Department of Labor.

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). 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 Employee Benefits Security Administration is soliciting comments on the proposed extension of the information collection provisions included in the procedure for applications for exemption from the prohibited transaction provisions of section 408(a) of the Employee Retirement Income Security Act of 1974 (ERISA) (29 CFR 2570.30, et seq.). A copy of the information collection request (ICR) can be obtained by contacting the individual shown in the ADDRESSES section of this notice.

DATES: Written comments must be submitted to the office shown in the ADDRESSES section on or before April 26, 2005.

ADDRESSES: Gerald B. Lindrew, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue NW., Washington, DC 20210, (202) 693–8410, FAX (202) 693–4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

Section 408(a) of ERISA provides that the Secretary may grant exemptions from the prohibited transaction provisions of sections 406 and 407(a) of ERISA and directs the Secretary to establish an exemption procedure with respect to such provisions. In this regard, the Department previously issued a regulation which describes the procedures that must be followed in filing for such exemptions (29 CFR 2570.30, et seq.). Under section 408(a) of ERISA, in order for the Secretary to grant an exemption, it must be determined that such exemption is “(1) administratively feasible; (2) in the interest of the plan and its participants and beneficiaries; and (3) protective of the rights of participants and beneficiaries.” In order to make such determination, the Department requires full information regarding all aspects of the transaction, including the specific circumstances surrounding the transaction, and the parties and assets involved. Thus, sections 2570.34 and 2570.35 of the exemption procedures regulation lists the information that must be supplied by the applicant. This information includes: Identifying information (name, type of plan, EIN number, etc.); an estimate of the number of plan participants; a detailed description of the transaction and the parties for which an exemption is requested; statements regarding what section of ERISA is thought to be in violation and whether the transaction(s) involved have already been entered into; a statement of whether the transaction is customary in the industry; a statement of the hardship or economic loss, if any, which would result if the exemption were denied; a statement explaining why the proposed exemption would be administratively feasible, in the interests of the plan and protective of the rights of plan participants and beneficiaries; and several other statements. In addition, the applicant must certify that the information supplied is accurate and complete.

Section 408(a) of ERISA requires that before granting an exemption from
406(a) the Secretary “shall require that adequate notice be given to interested parties, and shall afford interested persons opportunity to present views.” Thus, § 2570.43 of the exemption procedures regulation requires that the applicant for an exemption provide interested persons with a copy of the Federal Register notice containing the proposed exemption and a statement which informs them of their right to comment on the proposed exemption.

II. Review Focus

The Department of Labor (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 submissions of responses.

III. Current Actions

The Office of Management and Budget’s (OMB) approval of this ICR will expire on February 28, 2005. After considering comments received in response to this notice, the Department intends to submit the ICR to OMB for continuing approval. No change to the existing ICR is proposed or made at this time.

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.

Agency: Employee Benefits Security Administration, Department of Labor.
Title: Procedure for Application for Prohibited Transaction Exemption Regulation pursuant to 29 CFR 2570.30, et seq.
Type of Review: Extension of a currently approved collection of information.
OMB Number: 1210–0060.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.
Respondents: 84.
Responses: 84.
Average Response Time: 25 hours.
Estimated Total Burden Hours: 0.
Estimated Total Burden Dollars: $111,579.
Dated: February 18, 2005.

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

DEPARTMENT OF LABOR
Employment Standards Administration; Wage and Hour Division

Minimum Wages for Federal and Federally Assisted Construction; General Wage Determination Decisions

General wage determination decisions of the Secretary of Labor are issued in accordance with applicable law and are based on the information obtained by the Department of Labor from its study of local wage conditions and data made available from other sources. They specify the basic hourly wage rates and fringe benefits which are determined to be prevailing for the described classes of laborers and mechanics employed on construction projects of a similar character and in the localities specified therein.

The determination in these decisions of prevailing rates and fringe benefits have been made in accordance with 29 CFR part 1, by authority of the Secretary of Labor pursuant to the provisions of the Davis-Bacon Act of March 3, 1931, as amended (46 Stat. 1494, as amended, 40 U.S.C. 276a) and of other Federal statutes referred to in 29 CFR part 1, Appendix, as well as such additional statutes as may from time to time be enacted containing provisions for the payment of wages determined to be prevailing by the Secretary of Labor in accordance with the Davis-Bacon Act. The prevailing rates and fringe benefits determined in these decisions shall, in accordance with the provisions of the foregoing statutes, constitute the minimum wage payable on Federal and federally assisted construction projects to laborers and mechanics of the specified classes engaged on contract work of the character and in the localities described therein.

Further information and self-explanatory forms for the purpose of submitting this data may be obtained by writing to the U.S. Department of Labor, Employment Standards Administration, Wage and Hour Division, Division of Wage Determinations, 200 Constitution Avenue, NW., Room S–3014, Washington, DC 20210.

Modification to General Wage Determination Decisions

The number of decisions listed to the Government Printing Office document entitled “General Wage Determinations Issued Under The Davis-Bacon And Related Acts,” shall be the minimum paid by contractors and subcontractors to laborers and mechanics.

Any person, organization, or governmental agency having an interest in the rates determined as prevailing is encouraged to submit wage rate and fringe benefit information for consideration by the Department.

Additional information and self-explanatory forms for the purpose of submitting this data may be obtained by writing to the U.S. Department of Labor, Employment Standards Administration, Wage and Hour Division, Division of Wage Determinations, 200 Constitution Avenue, NW., Room S–3014, Washington, DC 20210.

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