

Proposed Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Class Exemption 77-10

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 a currently approved collection of information, Prohibited Transaction Class Exemption 77-10. A copy of the proposed information collection request can be obtained by contacting the employee listed below in the contact section of this notice.

DATES: Written comments must be submitted on or before January 31, 1997. 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.

ADDRESSES: Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 219-7933, FAX (202) 219-4745.

SUPPLEMENTARY INFORMATION:

I. Background

Prohibited Transaction Class Exemption 77-10 enables a multiple employer plan to share office space and administrative services and goods, to lease office space or provide administrative services or to sell or lease goods to a participating employer, or participating employer association, or to another multiple employer plan, provided certain conditions are met. In the absence of this exemption, certain aspects of these transactions might be prohibited by section 406(b)(2) of the Employee Retirement Income Security Act of 1974 (the Act).

II. Current Actions

This existing collection of information should be continued because without the exemption, participating unions or employers would not be able to share or lease office space or to share or obtain administrative services or goods from a plan in cases where violations of section 406(b)(2) of ERISA would otherwise occur. Plans which would be denied the opportunity to utilize such services might incur additional administrative costs as well as possibly lose a source of income. The recordkeeping requirements incorporated within the class exemption are intended to protect the interests of plan participants and beneficiaries. The exemption has one basic information collection condition. A plan which shares office space, administrative services or goods or which provides administrative services or goods is required to maintain during the time of the transactions and for six years from the time of termination such records as are necessary to enable the Labor Department, plan participants and beneficiaries, participating employers and others to determine whether the conditions of the exemption have been met. The records should indicate the potential conflict of interest present in a transaction, such as where a plan trustee involved in the decision is also an officer of a contributing employer who would benefit from the provision of certain services.

Type of Review: Extension
Agency: Pension and Welfare Benefits Administration.

Title: Prohibited Transaction Class Exemption 77-10.

OMB Number: 1210-0081.

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

Frequency: On occasion.

Estimated Total Burden Hours: 1.

Respondents, proposed frequency of response, and annual hour burden: The

recordkeeping requirements of this exemption are similar to those included in Part C of Prohibited Transaction Class Exemption 76-1 (PTE 76-1). The Department assumes that anyone utilizing this exemption would also need to use PTE 76-1. The Department estimates that the recordkeeping burden of this class exemption, in effect, has been incorporated in the burden for PTE 76-1. Therefore, the Department estimates the burden hours for this exemption to be one hour.

Total Burden Cost (capital/start-up): \$0.00.

Total Burden Cost (operating/maintenance): \$0.00.

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: November 26, 1996.

Gerald B. Lindrew,
Director, Pension and Welfare Benefits Administration, Office of Policy and Legislative Analysis.

[FR Doc. 96-30607 Filed 11-29-96; 8:45 am]

BILLING CODE 4510-29-M

FEDERAL MINE SAFETY AND HEALTH REVIEW COMMISSION

Date: November 18, 1996.

TIME AND DATE: 3:00 p.m., Monday, November 18, 1996.

PLACE: Room 6005, 6th Floor, 1730 K Street, N.W., Washington, D.C.

STATUS: Closed [Pursuant to 5 U.S.C. § 552b(c)(10)].

MATTERS TO BE CONSIDERED: It was determined by a unanimous vote of the Commissioners that the Commission consider and act upon the following in closed session:

1. *McClanahan v. Wellmore Coal Corp.*, Docket No. VA 95-9-D.

No earlier announcement of the scheduling of this meeting was possible.

CONTACT PERSON FOR MORE INFORMATION: Jean Ellen, (202) 653-5629/(202) 708-9300 for TDD Relay/1-800-877-8339 for toll free.

Jean H. Ellen,
Chief Docket Clerk.

[FR Doc. 96-30731 Filed 11-27-96; 12:43 pm]

BILLING CODE 6735-01-M

Date: November 25, 1996.

TIME AND DATE: 10:00 a.m., Thursday, December 5, 1996.

PLACE: Room 6005, 6th Floor, 1730 K Street, N.W., Washington, D.C.