

and Commissioners' opinions to the Secretary of Commerce on or before July 25, 2007.)

5. Outstanding action jackets: none.

In accordance with Commission policy, subject matter listed above, not disposed of at the scheduled meeting, may be carried over to the agenda of the following meeting.

By order of the Commission.

Issued: June 26, 2007.

William R. Bishop,

Hearings and Meetings Coordinator.

[FR Doc. E7-12639 Filed 6-29-07; 8:45 am]

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DEPARTMENT OF LABOR

Office of the Secretary

Submission for OMB Review: Comment Request

June 25, 2007

The Department of Labor (DOL) has submitted the following public information collection requests (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. chapter 35). A copy of each ICR, with applicable supporting documentation, may be obtained from RegInfo.gov at <http://www.reginfo.gov/public/do/PRAMain> or by contacting Darrin King on 202-693-4129 (this is not a toll-free number) / email: king.darrin@dol.gov.

Comments should be sent to Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for the Employee Benefits Security Administration (EBSA), Office of Management and Budget, Room 10235, Washington, DC 20503, Telephone: 202-395-7316 / Fax: 202-395-6974 (these are not a toll-free numbers), within 30 days from the date of this publication in the **Federal Register**.

The OMB 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 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.

Agency: Employee Benefits Security Administration.

Type of Review: Extension without change of currently approved collection.

Title: Prohibited Transaction Class Exemption 92-6: Sale of Individual Life Insurance or Annuity Contracts By a Plan.

OMB Number: 1210-0063.

Type of Response: Third party disclosure.

Affected Public: Private Sector: Business or other for-profit.

Estimated Number of Respondents: 9,780.

Estimated Number of Annual Responses: 9,780.

Estimated Total Burden Hours: 1,956.

Estimated Total Annualized capital/startup costs: \$0.

Estimated Total Annual Costs (operating/maintaining systems or purchasing services): \$4,499.

Description: Section 408(a) of the Employee Retirement Income Security Act of 1974 (ERISA) and section 4975(c)(2) of the Internal Revenue Code of 1986 (the Code) authorize the Secretary of Labor and the Secretary of the Treasury to grant a conditional or unconditional exemption of any fiduciary, disqualified person or class of fiduciaries, or orders of disqualified persons or transactions, from all or part of the restrictions imposed by sections 406 and 407(a) of ERISA and from the taxes imposed by sections 4975(a) and (b) of the Code, by reason of section 4975(c)(1) of the Code. Under section 102 of Reorganization Plan No. 4 of 1978 (Reorganization Plan No. 4), the Secretary of Labor was given the authority to grant such exemptions.

Prohibited Transaction Class Exemption 92-6 (PTE 92-6) was granted on February 5, 1992 and became effective on October 22, 1986. PTE 92-6 amends and replaces Prohibited Transaction Class Exemption 77-8 (PTE 77-8), and exempts from the prohibited transaction restrictions the sale of individual life insurance or annuity contracts held by an employee benefit plan to: (1) Plan participants insured under such contracts; (2) relatives of such participants who are the beneficiaries under the contract, (3) employers, any of whose employees are covered by the plan; (4) other employee benefit plans that have a party in interest relationship; (5) owner-employees (as defined in section

401(c)(3) of the Code), (6) shareholder-employees (as defined in section 1379 of the Internal Revenue Code of 1954 as in effect on the day before the enactment of the Subchapter S Revision Act of 1982), or (7) trusts established by plan participants insured under such contracts or relatives of such participants who are the beneficiaries under the contract, for the cash surrender value of the contracts, provided certain conditions set forth in the class exemption are met.

In order to ensure that the class exemption is not abused, that the rights of the participants and beneficiaries are protected, and that the exemption's conditions are being complied with, the Department often requires minimal information collection pertaining to the affected transactions.

The Department has included in the class exemption a basic disclosure requirement. Pension plans are required to inform the insured participant of a proposed sale of a life insurance or annuity policy to the employer, a relative, another plan, an owner-employee, or a shareholder-employee. If the participant elects not to purchase the contract, the relative, the employer, another plan, the owner-employees, or the shareholder-employees may purchase the contract from the plan upon the receipt by the plan of written consent of the participant. The disclosure requirement of the class exemption does not apply if the contract is sold to the plan participant. The disclosure requirement incorporated within this class exemption is intended to protect the rights of plan participants and beneficiaries by putting them on notice of the plan's intention to sell insurance or annuity contracts under which they are insured, and by giving them the right of first refusal to purchase such contracts. Without this disclosure requirement, the Department, which may only grant an exemption if it can find that participants and beneficiaries are protected, would be unable to effectively enforce the terms of the class exemption and ensure user compliance.

Agency: Employee Benefits Security Administration.

Type of Review: Extension without change of currently approved collection.

Title: Prohibited Transaction Class Exemption 91-55: Transactions Between Individual Retirement Accounts and Authorized Purchasers of American Eagle Coins.

OMB Number: 1210-0079.

Type of Response: Recordkeeping and Third party disclosure.

Affected Public: Private Sector: Business or other for-profit.

Estimated Number of Respondents: 3.
Estimated Number of Annual Responses: 663,431.

Estimated Total Burden Hours: 11,063.

Estimated Total Annualized capital/startup costs: \$0.

Estimated Total Annual Costs (operating/maintaining systems or purchasing services): \$152,589.

Description: Section 408(a) of the Employee Retirement Income Security Act of 1974 ("ERISA") and section 4975(c)(2) of the Internal Revenue Code of 1986 (the "Code") authorize the Secretary of Labor and the Secretary of the Treasury to grant a conditional or unconditional exemption of any fiduciary, disqualified person or class of fiduciaries, or orders of disqualified persons or transactions, from all or part of the restrictions imposed by sections 406 and 407(a) of ERISA and from the taxes imposed by sections 4975(a) and (b) of the Code, by reason of section 4975(c)(1) of the Code. Under section 102 of Reorganization Plan No. 4 of 1978 (Reorganization Plan No. 4), the Secretary of Labor was given the authority to grant such exemptions.

Prohibited Transaction Class Exemption 91-55 (PTE 91-55) was granted on September 23, 1991, and provides an exemption from certain of ERISA's prohibited transaction provisions (and the taxes imposed by section 4975 of the Code) for purchases and sales by "certain individual retirement accounts," as defined in Code section 408 ("IRAs") of American Eagle bullion coins ("Coins") in principal transactions from or to broker-dealers in Coins (i.e., banks and other approved persons referenced in Code sections 408(a)(2) and 408(h)) which are "authorized purchasers" of Coins in bulk quantities from the United States Mint ("Mint") which are also "disqualified persons," within the meaning of Code section 4975(e)(2) with respect to IRAs. Under the class exemption, relief is provided only for purchases and sales of Coins between such disqualified persons and IRAs with respect to which the IRA depositor either self-directs the IRA investments or delegates investment discretion over assets in the IRA to a third person who is independent of and unrelated to the disqualified person or other affiliate thereof.

The class exemption also describes the circumstances under which the interest-free extension of credit in connection with such sales and purchases is permitted. In the absence of an exemption, such purchases and sales and extensions of credit would be impermissible under ERISA.

Section 406 of ERISA (and section 4975(c)(1) of the Code) prohibits various transactions between a plan and certain related parties. Those parties in interest described in section 3(14) of ERISA and disqualified persons described in section 4975(e)(2) of the Code, such as plan fiduciaries, sponsoring employers, unions, service providers and affiliates, may not engage in a transaction described in section 406 of ERISA and section 4975(c) of the Code with a plan without an exemption. Code section 4975(e)(1) states that an IRA described in section 408(a) of the Code is included within the definition of the term "plan" for purposes of Code section 4975. Specifically, these sections prohibit sales, leases, loans, or the provision of services between a party in interest and a plan, as well as a use of plan assets by or for the benefit of, or a transfer of plan assets to, a party in interest or a disqualified person, unless a statutory or administrative exemption applies to the transaction.

The Department of Labor has authority under Reorganization Plan No. 4, pursuant to section 408 of ERISA and section 4975(c)(2) of the Code, to grant either individual or class exemptions. In order to grant a class exemption under section 408 and section 4975(c)(2), the Department must determine that the exemption is:

- (1) Administratively feasible,
- (2) In the interests of the plan and its participants and beneficiaries, and
- (3) Protective of the rights of participants and beneficiaries of such plan.

In order to ensure that the class exemption is not abused, that the rights of the participants and beneficiaries are protected, and that the exemption's conditions are being complied with, the Department often requires minimal information collection pertaining to the affected transactions.

Because the value of Coins can fluctuate frequently, the Department believes that the maintenance of contemporaneous records by the purchaser is essential to enable those persons directing the investments of the IRAs, as well as the Department and the IRS, to monitor compliance with the conditions of the class exemption. The recordkeeping requirement facilitates the Department's ability to make findings under section 408 of ERISA and section 4975(c) of the Code. The confirmation and disclosure requirements enable participants and beneficiaries investing in IRAs better to monitor their investments in Coins.

Agency: Employee Benefits Security Administration.

Type of Review: Extension without change of currently approved collection.

Title: Prohibited Transaction Class Exemption 85-68 to Permit Employee Benefit Plans to Invest in Customer Notes of Employers.

OMB Number: 1210-0094.

Type of Response: Recordkeeping.

Affected Public: Private Sector: Business or other for-profit.

Estimated Number of Respondents: 69.

Estimated Number of Annual Responses: 325.

Estimated Total Burden Hours: 1.

Estimated Total Annualized capital/startup costs: \$0.

Estimated Total Annual Costs (operating/maintaining systems or purchasing services): \$0.

Description: Section 408(a) of the Employee Retirement Income Security Act of 1974 (ERISA) and section 4975(c)(2) of the Internal Revenue Code of 1986 (the Code) authorize the Secretary of Labor and the Secretary of the Treasury to grant a conditional or unconditional exemption of any fiduciary, disqualified person or class of fiduciaries, or orders of disqualified persons or transactions, from all or part of the restrictions imposed by sections 406 and 407(a) of ERISA and from the taxes imposed by sections 4975(a) and (b) of the Code, by reason of section 4975(c)(1) of the Code. Under section 102 of Reorganization Plan No. 4 of 1978 (Reorganization Plan No. 4), the Secretary of Labor was given the authority to grant such exemptions.

This class exemption which was granted on March 28, 1985 and replaced prohibited Transaction Exemption 79-9, 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 business activity and thus be exempt from the prohibited transaction restrictions. The class exemption covers sales as well as contributions of customer notes by an employer to its plan.

In order to ensure that the class exemption is not abused, that the rights of the participants and beneficiaries are protected, and that the exemption's conditions are being complied with, the Department of Labor (the Department) often requires minimal information collection pertaining to the affected transactions.

The Department has included in the class exemption a recordkeeping provision, whereby plans are required to maintain for six years from the date of the transaction the records necessary to enable interested parties including the

Department to determine whether the conditions of the exemption have been met. The class exemption also requires that those records be made available to certain persons on request. Without this recordkeeping requirement, the Department would be unable to effectively enforce the terms of the exemption and ensure user compliance.

Agency: Employee Benefits Security Administration.

Type of Review: Extension without change of currently approved collection.

Title: Notice Requirements of the Health Care Continuation Coverage Provisions.

OMB Number: 1210-0123.

Type of Response: Third party disclosure.

Affected Public: Private Sector: Business or other for-profit.

Estimated Number of Respondents: 593,000.

Estimated Number of Annual Responses: 15,237,957.

Estimated Total Burden Hours: 0.

Estimated Total Annualized Capital/startup costs: \$0.

Estimated Total Annual Costs (operating/maintaining systems or purchasing services): \$18,387,739.

Description: The Consolidated Omnibus Budget Reconciliation Act of 1984 (COBRA) provides that under certain circumstances participants and beneficiaries of group health plans that satisfy the definition of "qualified beneficiaries" under COBRA may elect to continue group health coverage temporarily following events known as "qualifying events" that would otherwise result in loss of coverage. COBRA provides that the Secretary of Labor (the Secretary) has the authority under section 608 of the Employee Retirement Income Security Act of 1974 (ERISA) to carry out the provisions of Part 6 of title I of ERISA. The Conference Report that accompanied COBRA authorized the Secretary to issue regulations implementing the notice and disclosure requirements of COBRA.

The Department has implemented the Notice Requirements of Section 606 of ERISA (regulations) because the provision of timely and adequate notifications regarding COBRA rights and responsibilities is critical to a qualified beneficiary's ability to obtain

health continuation coverage. In addition, in the Department's view, regulatory guidance was necessary to establish clearer standards for administering and processing COBRA notices.

The provision of timely and adequate notifications is critical for the effective exercise of COBRA rights. As such, plan administrators, group health plan insurers, and other service providers to the healthcare industry have indicated to the Department that additional guidance on notification and disclosure under COBRA would be welcome. Failure on the part of a plan administrator to meet notice requirements might result in a qualified beneficiary's losing out on continuation coverage, assessment of fines on a plan administrator, or other adverse consequences.

Under the regulatory guidelines, plan administrators are required to distribute notices as follows: A general notice to be distributed to all participants in group health plans subject to COBRA; an employer notice that must be completed by the employer upon the occurrence of a qualifying event; a notice and election form to be sent to a participant upon the occurrence of a qualifying event that might cause the participant to lose group health coverage; an employee notice that may be completed by a qualified beneficiary upon the occurrence of certain qualifying events such as divorce or disability; and, two other notices, one of early termination and the other a notice of unavailability.

Darrin A. King,

Acting Departmental Clearance Officer.

[FR Doc. E7-12704 Filed 6-29-07; 8:45 am]

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DEPARTMENT OF LABOR

Office of the Secretary

Submission for OMB Review: Comment Request

June 22, 2007.

The Department of Labor (DOL) has submitted the following public information collection request (ICR) to the Office of Management and Budget

(OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). A copy of this ICR, with applicable supporting documentation, may be obtained by calling Ira Mills on 202-693-4122 (this is not a toll-free number) or E-Mail: Mills.Ira@dol.gov, or by accessing <http://www.reginfo.gov/public/do/PRAMain>. Comments should be sent to Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for U.S. Department of Labor/Bureau of Labor Statistic (BLS), Office of Management and Budget, Room 10235, Washington, DC 20503, 202-395-7316 (this is not a toll free number), within 30 days from the date of this publication in the **Federal Register**.

The OMB 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 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.

Agency: Bureau of Labor Statistics.

Type of Review: Revision of a currently approved collection.

Title: Survey of Occupational Injuries and Illnesses.

OMB Number: 1220-0045.

Frequency: Annually.

Affected Public: Business or other for-profit; Not-for-profit institutions; Farms; and State, Local or Tribal Government.

Type of Response: Recordkeeping and Reporting.

Number of Respondents:

Form	Total respondents	Frequency	Total responses	Average time per response	Estimated total burden
BLS 9300	230,000	Annually	230,000	.4 hour	91,666 hours
Pre-notification Package	175,000 out of 230,000	Annually	175,000 out of 230,000	1.35 hours	235,833 hours
TOTALS	230,000	230,000	327,499 hours