

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 March 30, 2009.

ADDRESSES: Interested parties are invited to submit written comments regarding the information collection request and burden estimates to: G. Christopher Cosby, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N-5647, Washington, DC 20210. Telephone: (202) 693-8410; Fax: (202) 219-4745. These are not toll-free numbers. Comments may also be submitted electronically to ebbsa.opr@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Section 306(b)(1) of the SOA amended section 101 of ERISA to add a new subsection (i), requiring that administrators of individual account plans provide notice to affected participants and beneficiaries in advance of the commencement of any blackout period. For purposes of this notice requirement, a blackout period generally includes any period during which the ability of participants or beneficiaries to direct or diversify assets credited to their accounts, to obtain loans from the plan or to obtain distributions from the plan will be temporarily suspended, limited or restricted. As required by section 306(b)(2) of SOA, the Department of Labor (Department) issued rules necessary to implement the SOA amendments. The Department's regulation at 29 CFR 2520.101-3 specifies when, how, and to whom a blackout notice must be provided and provides model notices to meet the requirements of the regulation.

The Department submitted the information collection provisions of § 2520.101-3 in an ICR to the Office of Management and Budget (OMB) for review and clearance at the time of publication of the interim final rule, which was published in the **Federal Register** on October 21, 2002 (67 FR 64766). OMB approved the ICR under OMB control number 1210-0122. This approval is scheduled to expire on May 31, 2009.

II. Desired Focus of Comments

The Department is particularly interested in comments that:

- Evaluate whether the collections of information are 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 collections 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., by permitting electronic submission of responses.

III. Current Action

The Department is requesting an extension of the currently approved ICR for the Final Rule Relating to Notice of Blackout Periods to Participants and Beneficiaries. The Department is not proposing or implementing changes to the regulation or to the existing ICR. A summary of the ICR and the current burden estimates follows:

Type of Review: Extension of a currently approved collection of information.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Final Rule Relating to Blackout Notices to Participants and Beneficiaries.

OMB Number: 1210-0122.

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

Respondents: 85,150.

Frequency of Response: On occasion.

Responses: 5,400,000.

Estimated Total Burden Hours: 187,686.

Total Annual Cost (Operating and Maintenance): \$1,407,000.

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.

Dated: January 22, 2009.

Joseph S. Piacentini,

*Director, Office of Policy and Research,
Employee Benefits Security Administration.*
[FR Doc. E9-1785 Filed 1-27-09; 8:45 am]

BILLING CODE 4510-29-P

DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection; Comment Request; Voluntary Fiduciary Compliance Program

ACTION: Notice.

SUMMARY: The Department of Labor (the 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 information collection request (ICR) incorporated in the Voluntary Fiduciary Correction Program (the VFC Program) and the Prohibited Transaction Class Exemption (the Exemption) that is used in connection with the VFC Program. The ICR is currently approved under OMB Number 1210-0118 and is scheduled to expire on May 31, 2009. 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 March 30, 2009.

ADDRESSES: G. Christopher Cosby, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N-5647, Washington, DC 20210. Telephone: (202) 693-8410; Fax: (202) 219-5333. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

I. Background

The VFC Program is an enforcement program intended to encourage the full correction of certain breaches of fiduciary responsibility and the restoration of losses resulting from those breaches to participants and beneficiaries in employee benefit plans. For certain eligible breaches that have

been corrected according to the terms and conditions of the VFC Program, the Department will issue a "no action" letter, thereby releasing the applicant from possible civil penalties under section 502(l) of ERISA. The VFC Program provides applicants with information both on identifying eligible transactions for correction and on the means for achieving fully acceptable corrections. The information collection consists of an application, description of the transaction and correction, and other appropriate supporting documentation.

The Exemption, used only in conjunction with the VFC Program, permits applicants to the VFC Program to make full correction of certain eligible transactions without incurring sanctions in the form of excise taxes imposed under sections 4975(a) and (b) of the Internal Revenue Code (the Code) by reason of sections 4975(c)(1)(A) through (E) of the Code. For those fiduciaries wishing to take advantage of the Exemption, the information collection for the VFC Program also includes notification to interested persons, generally participants and beneficiaries, that an application has been submitted under the VFC Program. A copy of the notice must also be furnished to a Regional Office of the Employee Benefits Security Administration.

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 VFC Program and the Exemption. 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.

Title: Voluntary Fiduciary Correction Program and Prohibited Transaction Class Exemption.

OMB Number: 1210-0118.

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

Respondents: 1,250.

Frequency of Response: Annually.

Responses: 11,790.

Estimated Total Burden Hours: 5,625.

Total Burden Cost (Operating and Maintenance): \$109,000.

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.

Dated: January 22, 2009.

Joseph S. Piacentini,

*Director, Office of Policy and Research,
Employee Benefits Security Administration.*

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DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection; Comment Request ERISA Advisory Opinion Procedure 76-1

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) (44 U.S.C. 3506(c)(2)(A)). This helps to ensure that the data the Department gathers can be provided in the desired format, that the reporting burden on the public (time and financial resources) is minimized, that the public understands the Department's collection instruments, and that the Department can accurately assess the impact of collection requirements on respondents.

Currently, the Employee Benefits Security Administration (EBSA) is

soliciting comments concerning an extension of the information collection provisions incorporated in ERISA Advisory Opinion Procedure 76-1. A copy of the information collection request (ICR) can be obtained by contacting the office shown in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section of this notice on or before March 30, 2009.

ADDRESSES: Interested parties are invited to submit written comments regarding the information collection request and burden estimates to: G. Christopher Cosby, Office of Policy and Research, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 693-8410, FAX (202) 693-4745 (these are not toll-free numbers). Comments may also be submitted electronically to ebsa.opr@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Under the Employee Retirement Income Security Act of 1974 as amended, (ERISA), the Secretary of Labor is responsible for administration and enforcement of reporting, disclosure, fiduciary, and other standards established for pension and welfare benefit plans. These responsibilities have been delegated within the Department to EBSA. ERISA Advisory Opinion Procedure 76-1 describes the administrative procedures through which the public may request a written interpretation of ERISA from EBSA to resolve issues arising out of specific actual transactions or circumstances. The procedure is designed to promote efficient handling of such inquiries and to facilitate prompt responses. The Procedure requires requesters seeking advisory opinions or information letters to submit certain information that EBSA has determined is essential for determining the nature of a request for interpretation and EBSA's response. EBSA has previously submitted the information collection provisions of Advisory Opinion Procedure 76-1 to the Office of Management and Budget (OMB) for review in an ICR and received approval from OMB under OMB Control No. 1210-0066. The current ICR approval is scheduled to expire on May 31, 2009.

II. Desired Focus of Comments

The Department of Labor (Department) is particularly interested in comments that: