Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the reporting burden on the public and the public understand the Department's information collection requirements and provide the requested data in the desired format. Currently, the Employee **Benefits Security Administration** (EBSA) is soliciting comments on a proposed extension of the current approval of information collection provisions incorporated in the regulation pertaining to electronic registration of investment managers under ERISA. 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 on or before January 2, 2007.

**ADDRESSES:** Direct all written comments to Susan G. Lahne, Office of Policy and Research, Employee Benefits Security Administration, U.S. Department of Labor, 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 the following Internet e-mail address: *ebsa.opr@dol.gov.* 

# SUPPLEMENTARY INFORMATION:

# I. Background

Section 3(38)(B) of the Employee Retirement Income Security Act of 1974 (ERISA) imposes certain registration requirements on an investment adviser that wishes to be considered an investment manager under ERISA. In 1997, section 3(38) was amended to permit advisers to satisfy the registration requirements by registering electronically with the Investment Adviser Registration Depository (IARD) established and maintained by the Securities Exchange Commission (SEC). The Department promulgated a final regulation (69 FR 52120, August 24, 2004) to implement the statutory change. The final regulation is codified at 29 CFR 2510.3–38. EBSA submitted an ICR requesting OMB approval of the information collection contained in 29 CFR 2510.3–38 when the proposed regulation was published, and OMB approved the information collection under OMB control number 1210-0125. The approval is scheduled to expire on

January 31, 2007. The Department intends, following receipt of comments pursuant to this notice, to submit an ICR to OMB requesting an extension of its approval of this information collection. The public is not required to respond to an information collection unless it displays a valid OMB control number. No change to the existing ICR is being proposed or made at this time.

### **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.*, by permitting electronic submissions of responses.

# **III. Current Actions**

This notice requests comments on an extension of OMB's approval of the information collections included in 29 CFR 2510.3–38. The Department is not proposing or implementing changes to the existing ICR at this time. A summary of the ICR and the current burden estimates follows:

*Agency:* Employee Benefits Security Administration, Department of Labor.

*Title:* ERISA Investment Manager Electronic Registration.

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

OMB Number: 1210–0125.

*Affected Public:* Business or other forprofit; Not-for-profit institutions.

Respondents: 500.

Responses: 500.

*Estimated Total Burden Hours:* 1,000. *Estimated Total Burden Cost* 

(Operating and Maintenance): \$50,000.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval; they will also become a matter of public record.

### Joseph S. Piacentini,

Director, Office of Policy and Research, Employee Benefits Security Administration. [FR Doc. E6–18232 Filed 10–30–06; 8:45 am] BILLING CODE 4510–29–P

# **DEPARTMENT OF LABOR**

### Employee Benefits Security Administration

# Proposed Extension of Information Collection; Comment Request; Summary Plan Description Requirements Under ERISA

**AGENCY:** Employee Benefits Security Administration, Department of Labor.

# **ACTION:** Notice.

**SUMMARY:** The Department of Labor (the Department), in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the reporting burden on the public and the public understand the Department's information collection requirements and provide the requested data in the desired format. Currently, the Employee **Benefits Security Administration** (EBSA) is soliciting comments on a proposed extension of the current approval of information collection provisions in the regulation pertaining to summary plan description requirements under ERISA. 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 January 2, 2007.

**ADDRESSES:** Direct all written comments to Susan G. Lahne, Office of Policy and Research, Employee Benefits Security Administration, U.S. Department of Labor, 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 the following Internet e-mail address: *ebsa.opr@dol.gov.* 

#### SUPPLEMENTARY INFORMATION:

# I. Background

Section 104(b) of the Employee Retirement Income Security Act of 1974 (ERISA) requires the administrator of an employee benefit plan to furnish plan participants and certain beneficiaries with a Summary Plan Description (SPD) that describes, in language understandable to an average plan participant, the benefits, rights, and obligations of participants in the plan. The information required to be contained in the SPD is set forth in section 102(b) of ERISA. To the extent that there is a material modification in the terms of the plan or a change in the required content of the SPD, section 104(b)(1) of ERISA requires the administrator to furnish participants and specified beneficiaries a summary of material modifications (SMM) or summary of material reductions (SMR). The Department of Labor (Department) has issued regulations providing guidance on compliance with the requirements to furnish SPDs, SMMs, and SMRs. These regulations, which are codified at 29 CFR 2520.102-2,102-3, and 29 CFR 104b-2 and 104b-3, contain information collections for which the Department has obtained OMB approval under the OMB Control No. 1210-0039. The current approval is scheduled to expire on January 31, 2007, and the Department intends, following receipt of comments pursuant to this notice, to submit an ICR to OMB requesting an extension of its approval of these information collections. The public is not required to respond to an information collection unless it displays a valid control number. No change to the existing ICR is being proposed or made at this time.

### **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., by permitting electronic submissions of responses.

# **III. Current Actions**

This notice requests comments on an extension of OMB's approval of the information collections included in 29 CFR 2520.102–2,102–3, and 29 CFR 104b–2 and 104b–3. The Department is not proposing or implementing changes to the existing ICR at this time. A summary of the ICR and the current burden estimates follows:

*Agency:* Employee Benefits Security Administration, Department of Labor.

*Title:* Summary Plan Description Requirements under ERISA.

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

OMB Number: 1210–0039.

*Affected Public:* Business or other forprofit; Not-for-profit institutions.

*Respondents:* 900,000. *Responses:* 50,000,000.

Estimated Total Burden Hours: 1,100,000.

Estimated Total Burden Cost (Operating and Maintenance): \$400,000,000.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval; they will also become a matter of public record.

# Joseph S. Piacentini,

Director, Office of Policy and Research, Employee Benefits Security Administration. [FR Doc. E6–18233 Filed 10–30–06; 8:45 am] BILLING CODE 4510-29–P

### DEPARTMENT OF LABOR

### Employee Benefits Security Administration

[Application Nos. D-08295 and D-10365]

RIN 1210-ZA10

# Prohibited Transaction Exemption (PTE) 2006–16; Class Exemption To Permit Certain Loans of Securities by Employee Benefit Plans

**AGENCY:** Employee Benefits Security Administration, Department of Labor. **ACTION:** Adoption of Amendment and Revocation of PTEs 81–6 and 82–63.

**SUMMARY:** This document amends and replaces Prohibited Transaction Exemption (PTE) 81–6 (46 FR 7527, January 23, 1981) and PTE 82–63 (47 FR 14804, April 6, 1982). PTE 81–6 exempts the lending of securities by employee benefit plans to certain banks and broker-dealers, and PTE 82–63

exempts certain compensation arrangements for the provision of securities lending services by a plan fiduciary to an employee benefit plan. The final amendment incorporates the exemptions into one renumbered exemption, and expands the relief that was provided in PTEs 81–6 and 82–63 to include additional parties and additional forms of collateral subject to the specified conditions. The exemption affects participants and beneficiaries of employee benefit plans, persons who lend securities on behalf of such plans, and parties in interest who engage in securities lending transactions with such plans.

**DATES:** The effective date of this amendment is January 2, 2007. The revocation of PTEs 81–6 and 82–63 is effective on January 2, 2007.

### FOR FURTHER INFORMATION CONTACT:

Allison Padams Lavigne, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor, (202) 693–8540 (This is not a toll-free number.)

SUPPLEMENTARY INFORMATION: On October 23, 2003, the Department proposed a notice in the **Federal Register** of a proposed class exemption to amend PTEs 81-6 and 82-63 by incorporating PTEs 81-6 and 82-63 into a new class exemption and expanding the existing relief from the restrictions of sections 406(a)(1)(A) through (D) and 406(b)(1) of ERISA and the taxes imposed by section 4975(a) and (b) of the Code by reason of section 4975(c)(1)(A) through (E) of the Code to additional parties under modified conditions.<sup>1</sup> The notice also proposed the revocation of PTEs 81-6 and 82-63. The proposal was published in response to two exemption applications. One application was submitted by the American Bankers Association (ABA) (D-08295), and the second application was submitted by the Robert Morris Associates, now known as the Risk Management Association (RMA) (D-10365). The applications were filed pursuant to section 408(a) of ERISA and section 4975(c)(2) of the Code and in accordance with the procedures set forth in 29 CFR 2570, subpart B (55 FR 32836, August 10, 1990).

The notice of pendency gave interested persons an opportunity to comment or request a public hearing on the proposal. The Department received six public comments. No request for a hearing was received. Upon

 $<sup>^1</sup>$  Section 102 of Reorganization Plan No. 4 of 1978 (5 U.S.C. App. 1 (1996)) generally transferred the authority of the Secretary of the Treasury to issue exemptions under Code section 4975(c)(2) to the Secretary of Labor.