



BILLING CODE: 4510-29-P

DEPARTMENT OF LABOR

Office of the Secretary

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Prohibited Transaction Class Exemption 75-1, Security Transactions with Broker-Dealers, Reporting Dealers, and Banks

ACTION: Notice.

SUMMARY: The Department of Labor (DOL) is submitting the Employee Benefits Security Administration (EBSA) sponsored information collection request (ICR) titled, “Prohibited Transaction Class Exemption 75-1, Security Transactions with Broker-Dealers, Reporting Dealers, and Banks,” to the Office of Management and Budget (OMB) for review and approval for continued use without change, in accordance with the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. 3501 et seq.).

DATES: Submit comments on or before [INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: A copy of this ICR with applicable supporting documentation; including a description of the likely respondents, proposed frequency of response, and estimated total burden may be obtained free of charge from the RegInfo.gov Web site, <http://www.reginfo.gov/public/do/PRAMain>, on the day following publication of this notice or by contacting Michel Smyth by telephone at 202-693-4129 (this is not a toll-free number) or sending an email to DOL_PRA_PUBLIC@dol.gov.

Submit comments about this request to the Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for DOL-EBSA, Office of Management and Budget,

Room 10235, 725 17th Street, N.W., Washington, DC 20503, Fax: 202-395-6881 (this is not a toll-free number), email: OIRA_submission@omb.eop.gov.

FOR FURTHER INFORMATION: Contact Michel Smyth by telephone at 202-693-4129 (this is not a toll-free number) or by email at DOL_PRA_PUBLIC@dol.gov.

AUTHORITY: 44 U.S.C. 3507(a)(1)(D).

SUPPLEMENTARY INFORMATION: The Prohibited Transaction Class Exemption applicable to security transactions with broker-dealers, reporting dealers, and banks (PTE-75-1) provides exemptions from certain prohibited transaction provisions of the Employment Retirement Income Security Act of 1974 and the Internal Revenue Code for specified types of transactions relating to securities purchases and sales between employee benefit plans and broker-dealers, reporting dealers, and banks; provided that specified conditions are met. Exempted transactions include an employee benefit plan purchasing securities from broker-dealers' stock inventories; underwriting syndicates in which a plan fiduciary is a member; banks; reporting dealers; and market-makers, even if a market-maker is a plan fiduciary. Exempted transactions also include, under certain conditions, a plan accepting an extension of credit from a broker-dealer to facilitate settlement of a securities transaction. Among other conditions, PTE 75-1 requires a party seeking to rely on the exemption with respect to a transaction to maintain adequate records of the transaction for a period of six years.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless it is approved by the OMB under the PRA and displays a currently valid OMB Control Number. In addition,

notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid Control Number. See 5 CFR 1320.5(a) and 1320.6. The DOL obtains OMB approval for this information collection under Control Number 1210-0092. OMB authorization for an ICR cannot be for more than three (3) years without renewal, and the current approval is scheduled to expire on May 31, 2013. The DOL seeks OMB to extend PRA authorization for this information collection for three (3) years without any change to existing requirements. It should be noted that existing information collection requirements submitted to the OMB receive a month-to-month extension while they undergo review. For additional information, see the related notice published in the Federal Register on November 27, 2012 (77 FR 70828).

Interested parties are encouraged to send comments to the OMB, Office of Information and Regulatory Affairs at the address shown in the ADDRESSES section within 30 days of publication of this notice in the Federal Register. In order to help ensure appropriate consideration, comments should mention OMB Control Number 1210-0092. The OMB 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.

Agency: DOL-EBSA.

Title of Collection: Prohibited Transaction Class Exemption 75-1, Security Transactions with Broker-Dealers, Reporting Dealers, and Banks.

OMB Control Number: 1210-0092.

Affected Public: Private Sector—businesses or other for-profits.

Total Estimated Number of Respondents: 7,492.

Total Estimated Number of Responses: 7,492.

Total Estimated Annual Burden Hours: 1,249.

Total Estimated Annual Other Costs Burden: \$0.

Dated: May 8, 2013.

Michel Smyth,

Departmental Clearance Officer.

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