Department of Labor—OASAM, Office of the Chief Information Officer, Attn: Departmental Information Compliance Management Program, Room N1301, 200 Constitution Avenue NW., Washington, DC 20210; or by email: DOL_PRA_PUBLIC@dol.gov.

FOR FURTHER INFORMATION CONTACT:
Michel Smyth by telephone at 202–693–4129, TTY 202–693–8064, (these are not toll-free numbers) or sending an email to DOL_PRA_PUBLIC@dol.gov.


SUPPLEMENTARY INFORMATION: This ICR seeks approval under the PRA for revisions to the National Longitudinal Survey of Youth 1997 (NLSY97) information collection. The NLSY97 includes respondents who were born from 1980 through 1984 and lived in the United States when the survey began in 1997. The primary objective of the survey is to study the transition from full-time schooling to the establishment of careers and families. The longitudinal focus of the survey requires information to be collected about the same individuals over many years in order to trace their education, training, work experience, fertility, income, and program participation. Research based on the NLSY97 contributes to the formation of national policy in the areas of education, training, employment programs, and school-to-work transitions. This information collection has been classified as a revision, because the NLSY97 will transition from interviews being conducted primarily in-person to being conducted primarily by telephone. The move to predominantly telephone interviewing results in slightly longer timings, because the interviewer will administer components that were previously self-administered by respondents. The change in the data collection mode has also resulted in edits to the questionnaire in order to adapt the Round 18 instrument for predominantly telephone administration. The BLS Authorizing Statute authorizes this information collection. See 29 U.S.C. 1, 2.

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 1220–0157. The current approval is scheduled to expire on May 31, 2017; however, the DOL notes that existing information collection requirements submitted to the OMB receive a month-to-month extension while they undergo review. New requirements would only take effect upon OMB approval. For additional substantive information about this ICR, see the related notice published in the Federal Register on August 19, 2016 (81 FR 55485).

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 thirty (30) days of publication of this notice in the Federal Register. In order to help ensure appropriate consideration, comments should mention OMB Control Number 1220–0157. 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–BLS.


OMB Control Number: 1220–0157.

Affected Public: Individuals or Households.

Total Estimated Number of Respondents: 7,130.

Total Estimated Number of Responses: 7,269.

Total Estimated Annual Time Burden: 8,565 hours.

Total Estimated Annual Other Costs Burden: $0.


Michel Smyth,
Departmental Clearance Officer.

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BILLING CODE 4510–24–P

DEPARTMENT OF LABOR
Office of the Secretary

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Loans To Plan Participants and Beneficiaries Who Are Parties In Interest With Respect to the Plan Regulation

ACTION: Notice.

SUMMARY: The Department of Labor (DOL) is submitting the Employee Benefits Security Administration (EBSA) sponsored information collection request (ICR) titled, “Loans to Plan Participants and Beneficiaries Who Are Parties In Interest With Respect to The Plan Regulation.” to the Office of Management and Budget (OMB) for review and approval for continued use, without change, in accordance with the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. 3501 et seq. Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that agency receives on or before March 13, 2017.

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 at http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201701-1210-003 (this link will only become active on the day following publication of this notice) or by contacting Michel Smyth by telephone at 202–693–4129, TTY 202–693–8064, (these are not toll-free numbers) or by email at DOL_PRA_PUBLIC@dol.gov.

Submit comments about this request by mail or courier 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 NW., Washington, DC 20503; by Fax: 202–395–5806 (this is not a toll-free number); or by email: OIRA_submission@omb.eop.gov. Commenters are encouraged, but not required, to send a courtesy copy of any comments by mail or courier to the U.S. Department of Labor—OASAM, Office of the Chief Information Officer, Attn: Departmental Information Compliance Management Program, Room N1301, 200 Constitution Avenue NW., Washington, DC 20210; or by email: DOL_PRA_PUBLIC@dol.gov.

FOR FURTHER INFORMATION CONTACT: Michel Smyth by telephone at 202–693–4129, TTY 202–693–8064, (these are not

SUPPLEMENTARY INFORMATION: This ICR seeks to extend PRA authority for the Loans to Plan Participants and Beneficiaries Who Are Parties In Interest With Respect To The Plan Regulation information collection. More specifically, the ICR is for the information collections contained in the regulation related to plan participants and beneficiaries who are parties in interest with respect to the plan, 29 CFR 2550.408b–1. The Employee Retirement Income Security Act (ERISA) prohibits a plan fiduciary from causing the plan to engage in a transaction, if the fiduciary knows or should know the transaction constitutes a direct or indirect loan or extension of credit between the plan and a party in interest. ERISA section 408(b)(1) exempts from this prohibition a loan from a plan to a party in interest who is also a plan participant or beneficiary, provided satisfaction of certain requirements. DOL regulations implementing the statutory provision provide additional guidance. Specifically, regulations 29 CFR 2550.408b–1(d) prescribes eight specific provisions that must be included in the plan documents, including: (1) An explicit authorization for the plan fiduciary responsible for investing plan assets to establish such a loan program, (2) the identity of the person or position authorized to administer the program, (3) a procedure for applying for loans, (4) the basis on which loans will be approved or denied, (5) limitations, if any, on the types and amounts of loans offered, (6) the procedure for determining a reasonable interest rate, (7) types of collateral that may secure a participant loan, and (8) the events constituting default and the steps that will be taken to preserve plan assets in the event of such default. ERISA section 408(a) authorizes this information collection. See 29 U.S.C. 1108(a).

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 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 1210–0076. OMB authorization for an ICR cannot be for more than three (3) years without renewal, and the current approval for this collection is scheduled to expire on February 28, 2017. The DOL seeks to extend PRA authorization for this information collection for three (3) more years, without any change to existing requirements. The DOL notes that existing information collection requirements submitted to the OMB receive a month-to-month extension while they undergo review. For additional substantive information about this ICR, see the related notice published in the Federal Register on October 28, 2016 (81 FR 75157).

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 thirty (30) days of publication of this notice in the Federal Register. In order to help ensure appropriate consideration, comments should mention OMB Control Number 1210–0076. 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 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–EBIA.

Title of Collection: Loans to Plan Participants and Beneficiaries Who Are Parties In Interest With Respect To The Plan Regulation.

OMB Control Number: 1210–0076.

Affected Public: Private Sector—businesses or other for-profits and not-for-profit institutions.

Total Estimated Number of Respondents: 2,556.

Total Estimated Number of Responses: 2,556.

Total Estimated Annual Time Burden: 0.