

Welfare Benefits Administration, 200 Constitution Avenue, NW, Washington, DC 20210, (202) 219-4782 (this is not a toll-free number), FAX (202) 219-4745.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

Prohibited Transaction Exemption 91-55 permits purchases and sales by certain "individual retirement accounts," as defined in Internal Revenue Code section 408 (IRAs) of American Eagle bullion coins ("Coins") in principal transactions from or to broker-dealers in Coins which are "authorized purchasers" of Coins in bulk quantities from the United States Mint and which are also "disqualified persons," within the meaning of Code section 4975(e)(2), with respect to IRAs. The 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 the Employee Retirement Income Security Act of 1974 (ERISA).

**II. Current Actions**

This existing collection of information should be continued because without the relief provided by this exemption, purchases and sales of such Coins and extensions of credit in connection with such sales and purchases would be prohibited transactions. The recordkeeping requirements incorporated within the exemption are intended to protect the interest of plan participants and beneficiaries. The exemption requires that certain information be disclosed relating to covered transactions in Coins.

*Type of Review:* Extension.

*Agency:* Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Exemption 91-55.

*OMB Number:* 1210-0079.

*Affected Public:* Business or other for-profit, Not-for-profit institutions, Individuals.

*Total Respondents:* 12.

*Frequency:* On occasion.

*Total Responses:* 200,000.

*Average Time Per Response:* 5 minutes for confirmation statement and recordkeeping, 1 minute for one-time disclosure document.

*Estimated Total Burden Hours:* 36,666.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the

information collection request; they will also become a matter of public record.

Dated: June 26, 1998.

**Gerald B. Lindrew,**

*Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.*

[FR Doc. 98-17570 Filed 7-1-98; 8:45 am]

BILLING CODE 4510-29-M

**DEPARTMENT OF LABOR**

**Pension and Welfare Benefits Administration**

**Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Exemption 85-68 To Permit Employee Benefit Plans To Invest in Customer Notes of Employers**

**ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, provides the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)). This program 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 Pension and Welfare Benefits Administration is soliciting comments concerning the proposed extension of a currently approved collection of information, Prohibited Transaction Exemption 85-68. A copy of the proposed information collection request (ICR) can be obtained by contacting the individual listed below in the contact section of this notice.

**DATES:** Written comments must be submitted on or before August 31, 1998.

The Department of Labor (Department) 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 submissions of responses.

**ADDRESSES:** Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Washington, DC 20210, (202) 219-4782 (not a toll-free number), FAX (202) 219-4745.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

Pursuant to section 408 of ERISA, the Department has authority to grant an exemption from the prohibitions of sections 406 and 407(a) if it can determine that the exemption is administratively feasible, in the interest of participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan. Prohibited Transaction Class Exemption 85-68 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 primary business activity. The exemptions covers sales as well as contributions of customer notes by an employer to its plan.

**II. Current Actions**

The ICR included in this exemption is intended to ensure that the conditions of ERISA section 408 have been satisfied with respect to transactions involving customer notes. Specifically, the exemption requires that the employer provide a written guarantee to repurchase a note which becomes more than 60 days delinquent, that such notes be secured by a perfected security interest in the property financed by the note, and that the collateral be insured. Because this ICR ensures that the transactions are protective of the rights of participants and beneficiaries, the Pension and Welfare Benefits Administration intends to request an extension of this ICR beyond its September 30, 1998 expiration date.

*Type of Review:* Extension.

*Agency:* Department of Labor, Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Class Exemption 85-68.

*OMB Number:* 1210-0094.

*Affected Public:* Business or other for-profit, Not-for-profit institutions, Individuals.

*Frequency:* On occasion.

*Total Responses:* 1.

*Estimated Total Burden Hours:* 1.

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

Dated: June 26, 1998.

**Gerald B. Lindrew,**

*Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.*

[FR Doc. 98-17571 Filed 7-1-98; 8:45 am]

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## NATIONAL FOUNDATION ON THE ARTS AND HUMANITIES

### National Council on The Humanities; Meeting

July 1, 1998.

Pursuant to the provisions of the Federal Advisory Committee Act (Public L. 92-463, as amended) notice is hereby given that a meeting of the National Council on the Humanities will be held in Washington, D.C. on July 16-17, 1998.

The purpose of the meeting is to advise the Chairman of the National Endowment for the Humanities with respect to policies, programs, and procedures for carrying out his functions, and to review applications for financial support and gifts offered to the Endowment and to make recommendations thereon to the Chairman.

The meeting will be held in the Old Post Office Building, 1100 Pennsylvania Avenue, N.W., Washington, D.C. A portion of the morning and afternoon sessions on July 16-17, 1998, will not be open to the public pursuant to subsections (c)(4), (6) and (9)(B) of section 552b of Title 5, United States Code because the Council will consider information that may disclose: trade secrets and commercial or financial information obtained from a person and privileged or confidential; information of a personal nature the disclosure of which will constitute a clearly unwarranted invasion of personal privacy; and information the disclosure of which would significantly frustrate implementation of proposed agency action. I have made this determination under the authority granted me by the Chairman's Delegation of Authority dated July 19, 1993.

The agenda for the session on July 16, 1998 will be as follows:

#### Committee Meetings

(Closed to the Public)

Discussion of Specific Grant Applications Before the Council

9:00-11:00 a.m.

Research/Education Programs—Room M07

(Open to the Public)

Policy Discussion

9:00-10:00 a.m.

Preservation and Access & Challenge Grants—Room 415

Public Programs—Room 420

Federal/state Partnership—Room 507

11:15 a.m. until Adjourned

Research/Education Programs—Room M07

(Closed to the Public)

10:00 a.m. until Adjourned

Discussion of specific grant applications before the Council

12:30-1:30 p.m.

National Humanities Medal Meeting—Room 430

The morning session on July 17, 1998 will convene at 8:30 a.m., in the 1st Floor Council Room M-09, and will be open to the public, as set out below. The agenda for the morning session will be as follows:

Minutes of the Previous Meeting Reports

- A. Introductory Remarks
- B. Staff Report
- C. Reports on Policy & General Matters
  1. Overview
  2. Research and Education Programs
  3. Preservation and Access & Challenge Grants
  4. Public Programs
  5. Federal/State Partnership

The remainder of the proposed meeting will be given to the consideration of specific applications and closed to the public for the reasons stated above.

Further information about this meeting can be obtained from Ms. Nancy E. Weiss, Advisory Committee Management Officer, Washington, D.C. 20506, or call area code (202) 606-8322, TDD (202) 606-8282. Advance notice of any special needs or accommodations is appreciated.

**Nancy E. Weiss,**

*Advisory Committee Management Officer.*

[FR Doc. 98-17680 Filed 7-1-98; 8:45 am]

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## THE NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

### Meetings of Humanities Panel

**AGENCY:** The National Endowment for the Humanities.

**ACTION:** Notice of meetings.

**SUMMARY:** Pursuant to the provisions of the Federal Advisory Committee Act (Public Law 92-463, as amended), notice is hereby given that the following meetings of the Humanities Panel will be held at the Old Post Office, 1100 Pennsylvania Avenue NW., Washington, DC 20506.

**FOR FURTHER INFORMATION CONTACT:** Nancy E. Weiss, Advisory Committee Management Officer, National Endowment for the Humanities, Washington, DC 20506; telephone (202) 606-8322. Hearing-impaired individuals are advised that information on this matter may be obtained by contacting the Endowment's TDD terminal on this matter may be obtained by contacting the Endowment's TDD terminal on (202) 606-8282.

**SUPPLEMENTARY INFORMATION:** The proposed meetings are for the purpose of panel review, discussion, evaluation and recommendation on applications for financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including discussion of information given in confidence to the agency by the grant applicants. Because the proposed meetings will consider information that is likely to disclose trade secrets and commercial or financial information obtained from a person and privileged or confidential and/or information of a personal nature the disclosure of which would constitute a clearly unwarranted invasion of personal privacy, pursuant to authority granted me by the Chairman's Delegation of Authority to Close Advisory Committee meetings, dated July 19, 1993, I have determined that these meetings will be closed to the public pursuant to subsections (c) (4), and (6) of section 552b of Title 5, United States Code.

1. *Date:* July 10, 1998.

*Time:* 8:30 a.m. to 6:00 p.m.

*Room:* 415.

*Program:* This meeting will review applications for Colleges and Universities I, submitted to the Office of Challenge Grants for projects at the May 1, 1998 deadline.

2. *Date:* July 13, 1998.

*Time:* 8:30 a.m. to 6:00 p.m.

*Room:* 415.

*Program:* This meeting will review applications for Art and Anthropology Museums, submitted to the Office of