

Signed at Washington, D.C., this 10th day of March, 1998.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Pension and Welfare Benefits Administration,  
U.S. Department of Labor.*

[FR Doc. 98-6613 Filed 3-13-98; 8:45 am]

BILLING CODE 4510-29-P

## NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

### National Endowment for the Arts

#### Proposed Collection: Comment Request

**ACTION:** Notice.

**SUMMARY:** The National Endowment for the Arts, 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/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA95) (44 U.S.C. 3506(c)(A)). This program helps 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 National Endowment for the Arts, on behalf of the Federal Council on the Arts and the Humanities, is soliciting comments concerning renewal of the Application for Indemnification. A copy of this collection request can be obtained by contacting the office listed below in the address section of this notice.

**DATES:** Written comments must be submitted to the office listed in the address section below on or before May 16, 1998. The National Endowment for the Arts 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 the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting the electronic submissions of responses.

**ADDRESSES:** Alice Whelihan, National Endowment for the Arts, 1100 Pennsylvania Avenue, NW., Room 726, Washington, DC 20506-0001, telephone (202) 682-5574 (this is not a toll-free number), fax (202) 682-5603.

**Murray Welsh,**

*Director, Administrative Services.*

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## PANAMA CANAL COMMISSION

### Agency Information Collection Activities Under OMB Review

**AGENCY:** Panama Canal Commission.

**ACTION:** Notice.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 109 Stat. 163), the Panama Canal Commission hereby gives notice it has forwarded to the Office of Management and Budget for review and clearance a Paperwork Reduction Act Submission (OMB 83-I) for an extension of a currently approved collection of information entitled Personnel Administration Forms, OMB No. 3207-0005. In accordance with sec. 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, the Commission published a notice in the **Federal Register** [62 FR 66400, December 18, 1997] requesting comment on this proposed collection. The comment period ended February 17, 1998. The Commission received no comments in response to that notice.

**DATES:** Written comments on this proposed action regarding the collection of information must be submitted by April 15, 1998.

**ADDRESSES:** Address all comments concerning this notice to Edward H. Clarke, Desk Officer for Panama Canal Commission, Office of Information and Regulatory Affairs, Room 10202, New Executive Building, Office of Management and Budget, Washington, D.C. 20503.

**FOR FURTHER INFORMATION CONTACT:** Ruth Huff, Office of the Secretary, Panama Canal Commission, 202-634-6441.

**SUPPLEMENTARY INFORMATION:** Under the Paperwork Reduction Act of 1995 (44

U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. Collection of information is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c). Section 3507(a)(1)(D) of the Paperwork Reduction Act of 1995 requires Federal agencies to provide a notice in the **Federal Register** stating the agency has made such submission and setting forth the following information:

**Title:** Personnel Administration Forms.

**Abstract:** The information requested is authorized by 35 Code of Federal Regulations (CFR), Parts 251 and 253 and sections 3652, 3654, 3661-3664 of Title 22, United States Code. The information is needed to determine the qualifications, suitability and availability of applicants for Federal employment in the Panama Canal area so U.S. Federal agencies can be supplied with eligibles to fill vacant positions.

On December 30, 1981, PCC requested OMB approval for a collection of information entitled "Personnel Administration Forms." OMB approved this collection for use through January 31, 1985 and assigned it OMB Number 3207-0005. On December 17, 1984, PCC requested another extension and received approval and use through March 31, 1988. Prior to the expiration of the collection of information in subsequent years, PCC continued requesting review and clearance for a revision of the collection and received approval through July 31, 1991, September 30, 1994, and February 28, 1998.

**Needs and Uses:** The information is used by Recruitment and Examining Division employees performing examining and suitability duties; by subject-matter experts on rating panels, and by agency officials making selections to fill vacancies.

**Description of Respondents:** Applicants for employment.

**Estimated Burden:** The estimated burden of providing the information varies, depending upon the applicant's individual circumstances. The burden time for a full application is estimated to vary from 40 to 300 minutes with an average of 120 minutes per response, including supplemental qualifications forms when required, and 10 to 60 minutes with an average of 30 minutes to update applications already on file.

**Total Annual Reporting Hour Burden:** 9082.

**Frequency of Response:** When persons apply or update applications.

*Estimated Number of Respondents:*  
7453.

**Jacinto Wong,**

*Chief Information Officer, Senior Official for  
Information Resources Management.*

[FR Doc. 98-6693 Filed 3-13-98; 8:45 am]

BILLING CODE 3640-04-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No.  
23063; 812-10838]

### Delaware Group Foundations Funds, et al.; Notice of Application

March 9, 1998.

**AGENCY:** Securities and Exchange  
Commission ("SEC").

**ACTION:** Notice of application for an  
order under section 12(d)(1)(J) of the  
Investment Company Act of 1940 (the  
"Act") for an exemption from section  
12(d)(1)(G)(i)(II).

#### SUMMARY OF THE APPLICATIONS:

Applicants seek an order that would  
permit a fund of funds relying on  
section 12(d)(1)(G) of the Act to make  
direct investments in securities and  
other instruments.

**APPLICANTS:** Delaware Group  
Foundation Funds, Delaware Group  
Equity Funds I, Inc., Delaware Group  
Equity Funds II, Inc., Delaware Group  
Equity Funds III, Inc., Delaware Group  
Equity Funds IV, Inc., Delaware Group  
Equity Funds V, Inc., Delaware Group  
Income Funds, Inc., Delaware Group  
Government Fund, Inc., Delaware Group  
Limited-Term Government Funds, Inc.,  
Delaware Group Cash Reserve, Inc.,  
Delaware Group Tax-Free Money Fund,  
Inc., Delaware Group State Tax-Free  
Income Trust, Delaware Group Tax-Free  
Fund, Inc., Delaware Pooled Trust, Inc.,  
Delaware Group Premium Fund, Inc.,  
Delaware Group Global & International  
Funds, Inc., Delaware Group Adviser  
Funds, Inc. (collectively, the "Delaware  
Funds"), Voyageur Funds, Inc.,  
Voyageur Insured Funds, Inc., Voyageur  
Intermediate Tax Free Funds, Inc.,  
Voyageur Investment Trust, Voyageur  
Investment Trust II, Voyageur Mutual  
Funds, Inc., Voyageur Mutual Funds II,  
Inc., Voyageur Mutual Funds III, Inc.,  
Voyageur Tax Free Funds, Inc.  
(collectively, the "Delaware-Voyageur  
Funds"), any future registered open-end  
management investment companies or  
series thereof which are part of the same  
"group of investment companies," as  
defined in section 12(d)(1)(G)(ii) of the  
Act as: (a) the Delaware or Delaware-  
Voyageur Funds; or (b) other registered  
open-end management investment

companies that are advised by Delaware  
Management Company, Inc. or any  
entity that controls, is controlled by, or  
under common control with Delaware  
Management Company, Inc. (together  
with any future series of existing  
Delaware Funds or Delaware-Voyageur  
Funds, the "Future Funds") (Delaware  
Funds, Delaware-Voyageur Funds, and  
Future Funds, collectively, the  
"Delaware Group Funds") and Delaware  
Management Company, Inc. ("DMC"),  
Delaware International Advisers Ltd.  
("DIAL") (together, the "Advisers"), and  
Delaware Distributors, L.P. All existing  
entities that currently intend to rely on  
the order are named as applicants.

**FILING DATES:** The application was filed  
on October 27, 1997 and amended on  
December 16, 1997. Applicants have  
agreed to file an additional amendment,  
the substance of which is incorporated  
in this notice, during the notice period.

**HEARING OR NOTIFICATION OF HEARING:** An  
order granting the application will be  
issued unless the SEC orders a hearing.  
Interested persons may request a  
hearing by writing to the SEC's  
Secretary and serving the applicants  
with a copy of the request, personally or  
by mail. Hearing requests should be  
received by the SEC by 5:30 p.m. on  
April 3, 1998, and should be  
accompanied by proof of service on the  
applicants, in the form of an affidavit,  
or, for lawyers, a certificate of service.  
Hearing request should state the nature  
of the writer's interest, the reason for the  
request, and the issues contested.  
Persons may request notification by  
writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth  
Street, N.W., Washington, D.C. 20549.  
Applicants, One Commerce Square,  
2005 Market Street, Philadelphia, PA  
19103.

**FOR FURTHER INFORMATION CONTACT:**  
Annmarie J. Zell, Staff Attorney, at (202)  
942-0532, or Christine Y. Greenlees,  
Branch Chief, at (202) 942-0564  
(Division of Investment Management,  
Office of Investment Company  
Regulation).

**SUPPLEMENTARY INFORMATION:** The  
following is a summary of the  
application. The complete application  
may be obtained for a fee from the SEC's  
Public Reference Branch, 450 Fifth  
Street, N.W., Washington, D.C. 20549  
(telephone (202) 942-8090).

#### Applicants' Representations

1. Delaware Group Foundation Funds  
(the "Asset Allocator Fund"), a  
Delaware business trust, is registered  
under the act as an open-end  
management investment company and  
currently intends to offer three series,

the Income Portfolio, the Balanced  
Portfolio and the Growth Portfolio  
(collectively, the "Asset Allocator  
Portfolios"). Each Asset Allocator  
Portfolio will invest primarily in a  
combination of Delaware Group Funds  
(the "Underlying Funds") and, pursuant  
to the relief requested in the  
application, directly in individual  
securities, such as equity or fixed  
income securities and investment  
instruments including options and  
futures on securities or indices.

2. DMC, an investment adviser  
registered under the Investment  
Advisers Act of 1940, will serve as  
investment adviser for the Asset  
Allocator Portfolios. DMC will charge an  
investment advisory fee that will be for  
services that are in addition to, rather  
than duplicative of, advisory services  
provided to the Underlying Funds,  
including asset allocation and re-  
allocation among the Underlying Funds  
and the management of direct  
investments in securities or other  
instruments. The Asset Allocator  
Portfolios will invest in the institutional  
class of shares of the Underlying Funds.  
These shares will be sold to and  
redeemed by the Asset Allocator  
Portfolios without the imposition of any  
front-end or deferred sales charges or  
redemption fees and will not carry rule  
12b-1 fees.

#### Applicant's Legal Analysis

1. Section 12(d)(1)(A) of the Act  
provides that no registered investment  
company may acquire securities of  
another investment company if such  
securities represent more than 3% of the  
acquired company's outstanding voting  
stock, more than 5% of the acquiring  
company's total assets, or if such  
securities, together with the securities of  
other investment companies, represent  
more than 10% of the acquiring  
company's total assets. Section  
12(d)(1)(B) provides that no registered  
open-end investment company may sell  
its securities to another investment  
company if the sale will cause the  
acquiring company to own more than  
3% of the acquired company's voting  
stock to be owned by investment  
companies.

2. Section 12(d)(1)(G) of the Act  
provides that section 12(d)(1) will not  
apply to securities of an acquired  
company purchased by an acquiring  
company if: (a) The acquiring company  
and the acquired company are part of  
the same group of investment  
companies; (b) the acquiring company  
holds only securities of acquired  
companies that are part of the same  
group of investment companies,  
government securities, and short-term