

place. Mr. Jeffrey Good of Wells Fargo Bank, N.A. (the Bank), has represented in a letter dated February 27, 1998, that the Bank would require a rate of Prime plus .75% in order to make a similar loan to the Employer.

3. The Loan will be secured by the Property, which consists of the Hoffmanns' residence, which is located at 1324 Grosventres Court, Fremont, California. The Property has been appraised by Karen J. Mann, SRA of Mann & Associates, an independent real estate appraiser in Fremont, California, to have a fair market value of \$540,000 as of March 12, 1998. The Property has a first mortgage in the amount of \$133,382. The Loan would be secured by a second mortgage on the Property. Thus, if the Loan is made, the appraised fair market value of the Property would represent approximately 289% of the total outstanding principal amount of debt secured by the Property, including the Loan. The applicant represents that the mortgage to the Plan will be duly recorded in the Office of the County Clerk, Alameda County, California. The applicant states that in the event the fair market value of the Property is no longer adequate to secure all outstanding loans, additional property will be pledged to the Plan to secure the Loan at an amount equal to at least 150% of the outstanding principal balance of all outstanding loans secured by the Property. As additional security to the Plan, the Hoffmanns have agreed to personally guarantee the Loan. The applicant has submitted a personal balance sheet for the Hoffmanns which demonstrates that they have a total net worth of \$691,804.16 as of March 19, 1998.

4. In summary, the applicant represents that the proposed transaction satisfies the criteria of section 4975(c)(2) of the Code because: (a) The Loan represents not more than 25% of the assets of the Plan; (b) the terms of the Loan will be not less favorable to the Plan than those required by a third party lender, the Bank, if it were to make a similar loan; (c) the Loan will be secured by the Hoffmanns' personal guarantee and by a second mortgage on the Property, which has been determined by a qualified, independent appraiser to have a fair market value of approximately 289% of the total principal amount of the loans that it will secure; (d) in the event the fair market value of the Property is no longer adequate to secure all outstanding loans, additional property will be pledged to the Plan to secure the Loan at an amount equal to at least 150% of the outstanding principal balance of all outstanding loans secured

by the Property; and (e) the Hoffmanns are the only Plan participants to be affected by the Loan, and they desire that the transaction be consummated.

Notice to Interested Persons: Since the Hoffmanns are the only Plan participants to be affected by the proposed transaction, the Department has determined that there is no need to distribute the notice of proposed exemption to interested persons. Comments and requests for a hearing are due within 30 days from the date of publication of this notice of proposed exemption in the **Federal Register**.

For Further Information Contact: Gary H. Lefkowitz of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

General Information

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest of disqualified person from certain other provisions of the Act and/or the Code, including any prohibited transaction provisions to which the exemption does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(b) of the act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and

representations contained in each application are true and complete, and that each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 15th day of July, 1998.

Ivan Strasfeld,

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

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BILLING CODE 4510-29-P

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Review; Comment Request

AGENCY: National Credit Union
Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA plans to submit the following extension of a currently approved information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public.

DATES: Comments will be accepted until September 18, 1998.

ADDRESSES: Interested parties are invited to submit written comments to NCUA Clearance Officer or OMB Reviewer listed below:

Clearance Officer: Mr. James L. Baylen (703) 518-6411, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-518-6433, E-mail: jbaylen@ncua.gov.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Copies of the information collection requests, with applicable supporting documentation, may be obtained by calling the NCUA Clearance Officer, James L. Baylen, (703) 518-6411.

SUPPLEMENTARY INFORMATION: Proposal for the following collection of information:

OMB Number: 3133-0011.

Form Number: NCUA 9600.

Type of Review: Extension of a currently approved collection.

Title: Application for Insurance of Accounts State-Chartered Credit Unions.

Description: Section 201 of the Federal Credit Union Act (12 U.S.C. 1781) requires state-chartered credit unions desiring federal insurance to submit an application. The requirement also applies to federal credit unions converting to state charters and desiring federal insurance.

Respondents: State chartered credit unions and federal credit unions converting to state charter that desire federal insurance of member accounts.

Estimated No. of Respondents/Recordkeepers: 61.

Estimated Burden Hours Per Response: 4.5 hours.

Frequency of Response: As required.
Estimated Total Annual Burden Hours: 268.

Estimated Total Annual Cost: N/A.

By the National Credit Union Administration Board on July 13, 1998.

Becky Baker,

Secretary of the Board.

[FR Doc. 98-19244 Filed 7-17-98; 8:45 am]

BILLING CODE 7535-01-P

NUCLEAR REGULATORY COMMISSION

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: U.S. Nuclear Regulatory Commission (NRC).

ACTION: Notice of the OMB review of information collection and solicitation of public comment.

SUMMARY: The NRC has recently submitted to OMB for review the following proposal for the collection of information under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35). The NRC hereby informs potential respondents that an agency may not conduct or sponsor, and that a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

1. *Type of submission, new, revision, or extension:* Revision.

2. *The title of the information collection:*

NRC Form 327—Special Nuclear Material (SNM) and Source Material (SM) Physical Inventory Summary Report;

NUREG/BR-0096—Instructions and Guidance for Completing Physical Inventory Summary Reports.

3. *The form number, if applicable:* NRC Form 327.

4. *How often the collection is required:* The frequency of reporting

corresponds to the frequency of required inventories, which depends essentially on the strategic significance of the SNM covered by the particular license.

Certain licensees possessing strategic SNM are required to report inventories every 2 months. Licensees possessing SNM of moderate strategic significance must report every 6 months. Licensees possessing SNM of low strategic significance must report annually.

5. *Who will be required or asked to report:* Fuel facility licensees possessing special nuclear material.

6. *An estimate of the number of responses:* 23.

7. *The estimated number of annual respondents:* 10.

8. *An estimate of the total number of hours needed annually to complete the requirement or request:* 98 (an average of approximately 4.25 hours per response for 23 responses).

9. *An indication of whether Section 3507(d), Pub. L. 104-13 applies:* Not applicable.

10. *Abstract:* NRC Form 327 is submitted by fuel facility licensees to account for special nuclear material. The data is used by NRC to assess licensee material control and accounting programs and to confirm the absence of (or detect the occurrence of) special nuclear material theft or diversion. NUREG/BR-0096 provides specific guidance and instructions for completing the form in accordance with the requirements appropriate for a particular licensee.

A copy of the final supporting statement may be viewed free of charge at the NRC Public Document Room, 2120 L Street, NW (lower level), Washington, DC. OMB clearance requests are available at the NRC worldwide web site (<http://www.nrc.gov>) under the FedWorld collection link on the home page tool bar. The document will be available on the NRC home page site for 60 days after the signature date of this notice.

Comments and questions should be directed to the OMB reviewer by August 19, 1998: Erik Godwin, Office of Information and Regulatory Affairs (3150-0139), NEOB-10202, Office of Management and Budget, Washington, DC 20503.

Comments can also be submitted by telephone at (202) 395-3084.

The NRC Clearance Officer is Brenda Jo. Shelton, 301-415-7233.

Dated at Rockville, Maryland, this 10th day of July, 1998.

For the Nuclear Regulatory Commission.

Brenda Jo. Shelton,

NRC Clearance Officer, Office of the Chief Information Officer.

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BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: U.S. Nuclear Regulatory Commission (NRC).

ACTION: Notice of the OMB review of information collection and solicitation of public comment.

SUMMARY: The NRC has recently submitted to OMB for review the following proposal for the collection of information under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35). The NRC hereby informs potential respondents that an agency may not conduct or sponsor, and that a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

1. *Type of submission, new, revision, or extension:* revision.

2. *The title of the information collection:*

NRC Form 4, "Cumulative Occupational Exposure History"

NRC Form 5, "Occupational Exposure Record for a Monitoring Period."

3. *The form number if applicable:* NRC Forms 4 and 5

4. *How often the collection is required:* NRC Form 4 is generated for each individual who is likely to receive, in one year, an occupational dose requiring monitoring as described § 20.1502. It is maintained by the licensee until the Commission terminates the license. It is not submitted to the NRC. NRC Form 5 is prepared by all NRC licensees and is submitted only by those licensees listed in 10 CFR 20.2206(a) to the NRC annually.

5. *Who will be required or asked to report:* NRC licensees listed in 10 CFR 20.2206(a).

6. *An estimate of the number of responses:*

NRC Form 4

22,373

NRC Form 5

records maintained 497,635
reports submitted 173,536

7. *The estimated number of annual respondents:*

NRC Form 4