

So long as the victim is not identified, the proviso in paragraph (2) does not bar including information concerning the characteristics of the victim and the nature and circumstances of the offense in information release programs for registered offenders. For example, states are not barred by the proviso from releasing such information as victim age and gender, a description of the offender's conduct, and the geographic area where the offense occurred.

*Immunity for Good Faith Conduct—Subsection (e)*

Subsection (e) states that law enforcement agencies, employees of law enforcement agencies, and state officials shall be immune from liability for good faith conduct under the Act.

*Compliance—Subsection (f)*

States have three years from the date of enactment (i.e., September 13, 1994) to come into compliance with the Act, unless the Attorney General grants an additional two years where a state is making good faith efforts at implementation. States that fail to come into compliance within the specified time period will be subject to a mandatory 10% reduction of Byrne Formula Grant funding, and any funds that are not allocated to noncomplying states will be reallocated to states that are in compliance.

To maintain eligibility for full Byrne Grant formula funding after September 13, 1997, states must submit to the Bureau of Justice Assistance by July 13, 1997, their existing or proposed registration and notification systems for sex offenders. These submissions will be reviewed to determine the status of state compliance with the Act. In addition, any state that has not been able to establish a registration and notification system in compliance with the Act must submit to the Bureau of Justice Assistance by July 13, 1997, a written explanation of why compliance has not been achieved and a description of the state's good faith efforts that may justify an extension of time (of not greater than two years) for achieving compliance. States also will be required to submit information in subsequent program years concerning any changes in sex offender registration systems that may affect compliance with the Act.

Dated: July 14, 1997.

**Janet Reno,**

*Attorney General.*

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**DEPARTMENT OF JUSTICE**

**Notice of Lodging of Consent Decree Pursuant to the Resource Conservation and Recovery Act ("RCRA")**

In accordance with Departmental policy, 28 CFR 50.7, notice is hereby given that a proposed Consent Decree in *United States v. Hawaiian Western Steel, et al.*, Civil Action No. 92-00587 ACK (D.Hawaii), was lodged on June 30, 1997 with the United States District Court for the District of Hawaii. This Consent Decree resolves penalty and corrective action claims brought by the United States against Cominco, Inc., pursuant to Section 3008 of the Resource Conservation and Recovery Act, 42 U.S.C. 6928. Among other things, the settling defendant disposed of hazardous waste at two sites within the Campbell Industrial Park, Ewa Beach, Hawaii ("the Site") located on the island of Oahu, Hawaii. The Consent Decree provides that Cominco will pay \$425,000 to the United States Treasury for penalties related to the violations alleged in the Complaint, and will complete corrective action at one site should the prior settling parties fail to complete the work.

The Department of Justice will receive, for a period of thirty (30) days from the date of this publication, comments relating to the proposed Consent Decree. Comments should be addressed to the Assistant Attorney General for the Environment and Natural Resources Division, Department of Justice, Washington, DC 20530, and should refer to *United States v. Hawaiian Western Steel, et al.*, DOJ #90-7-1-659A.

The proposed Consent Decree may be examined at the office of the United States Attorney, Room 6100, PJKK Federal Building, 300 Ala Moana Boulevard, Honolulu, Hawaii 96850; the Region IX office of the Environmental Protection Agency, 75 Hawthorne Street, San Francisco, CA 94105; and at the Consent Decree Library, 1120 G Street, NW., 4th Floor, Washington, DC 20005, (202) 624-0892. A copy of the proposed Consent Decree may be obtained in person or by mail from the Consent Decree Library, 1120 G Street, NW., 4th Floor, Washington, DC 20005. In requesting a copy please refer to the referenced case and enclose a check for the reproduction costs. If you want a copy of the Consent Decree, then the amount of the check should be \$5.50 (22 pages at 25 cents per page). The check

should be made payable to the Consent Decree Library.

**Joel M. Gross,**

*Chief, Environmental Enforcement Section, Environmental and Natural Resources Division.*

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**DEPARTMENT OF JUSTICE**

**Notice of Lodging of Consent Decree Pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980**

In accordance with Departmental policy, 28 CFR 50.7, and 42 U.S.C. 9622(d)(2), notice is hereby given that on June 12, 1997, a Consent Decree was lodged in *United States v. Gordon Stafford, et al.*, Civil Action No. 1:90CV102 with the United States District Court for the Northern District of West Virginia.

The Complaint in this case was filed under Section 107 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C. 9607, with respect to Harrison County PCB Superfund Site located in Harrison County, West Virginia against Gary Lee Powell and Marion Engineering Company. Pursuant to the terms of the Consent Decree, which resolves claims under the above-mentioned statute, the settling defendants will pay the United States \$300,000 for costs which the United States incurred in the cleanup of the Site.

The Department of Justice will receive comments relating to the proposed Consent Decree for a period of thirty days from the date of publication of this notice. Comments should be addressed to the Assistant Attorney General, Environmental and Natural Resources Division, Department of Justice, Washington, D.C. 20530, and should refer to *United States v. Gordon Stafford, et al.*, DOJ Ref. No. 90-11-3-356A.

The proposed Consent Decree may be examined at the office of the United States Attorney, Northern District of West Virginia, Federal Courthouse, Elkins, West Virginia. Copies of the Consent Decree may also be examined and obtained by mail at the Consent Decree Library, 1120 G Street, N.W., 4th Floor, Washington, D.C. 20005 (202-624-0892) and the offices of the Environmental Protection Agency, Region III, 841 Chestnut Building, Philadelphia, PA 19107. When requesting a copy by mail, please

enclose a check in the amount of \$4.00 (twenty-five cents per page reproduction costs) payable to the "Consent Decree Library."

**Bruce S. Gelber,**

*Deputy Chief, Environmental Enforcement Section, Environment and Natural Resources Division.*

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## DEPARTMENT OF LABOR

### Pension and Welfare Benefits Administration

[Prohibited Transaction Exemption 97-34; Applications Nos. D-10245 and D-10246]

#### Amendment to Prohibited Transaction Exemptions (PTEs) 90-30 Involving Bear, Stearns & Co. Inc., 90-32 Involving Prudential Securities Incorporated, et al.

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

**ACTION:** Grant of an amendment to the Underwriter Exemptions.<sup>1</sup>

**SUMMARY:** This document contains a final exemption issued by the

<sup>1</sup> The term Underwriter Exemptions refers to the following individual Prohibited Transaction Exemptions (PTEs): PTE 89-88, 54 FR 42582 (October 17, 1989); PTE 89-89, 54 FR 42569 (October 17, 1989); PTE 89-90, 54 FR 42597 (October 17, 1989); PTE 90-22, 55 FR 20542 (May 17, 1990); PTE 90-23, 55 FR 20545 (May 17, 1990); PTE 90-24, 55 FR 20548 (May 17, 1990); PTE 90-28, 55 FR 21456 (May 24, 1990); PTE 90-29, 55 FR 21459 (May 24, 1990); PTE 90-30, 55 FR 21461 (May 24, 1990); PTE 90-31, 55 FR 23144 (June 6, 1990); PTE 90-32, 55 FR 23147 (June 6, 1990); PTE 90-33, 55 FR 23151 (June 6, 1990); PTE 90-36, 55 FR 25903 (June 25, 1990); PTE 90-39, 55 FR 27713 (July 5, 1990); PTE 90-59, 55 FR 36724 (September 6, 1990); PTE 90-83, 55 FR 50250 (December 5, 1990); PTE 90-84, 55 FR 50252 (December 5, 1990); PTE 90-88, 55 FR 52899 (December 24, 1990); PTE 91-14, 55 FR 48178 (February 22, 1991); PTE 91-22, 56 FR 03277 (April 18, 1991); PTE 91-23, 56 FR 15936 (April 18, 1991); PTE 91-30, 56 FR 22452 (May 15, 1991); PTE 91-62, 56 FR 51406 (October 11, 1991); PTE 93-31, 58 FR 28620 (May 5, 1993); PTE 93-32, 58 FR 28623 (May 14, 1993); PTE 94-29, 59 FR 14675 (March 29, 1994); PTE 94-64, 59 FR 42312 (August 17, 1994); PTE 94-70, 59 FR 50014 (September 30, 1994); PTE 94-73, 59 FR 51213 (October 7, 1994); PTE 94-84, 59 FR 65400 (December 19, 1994); PTE 95-26, 60 FR 17586 (April 6, 1995); PTE 95-59, 60 FR 35938 (July 12, 1995); PTE 95-89, 60 FR 49011 (September 21, 1995); PTE 96-11, 61 FR 3490 (January 31, 1996); PTE 96-22, 61 FR 14828 (April 3, 1996); PTE 96-84, 61 FR 58234 (November 13, 1996); PTE 96-92, 61 FR 66334 (December 17, 1996); PTE 96-94, 61 FR 68787 (December 30, 1996); PTE 97-05, 62 FR 1926 (January 14, 1997); and PTE 97-28, 62 FR 28515 (May 23, 1997).

In addition, the Department notes that it is also granting individual exemptive relief for Ironwood Capital Partners Ltd., Final Authorization Number (FAN) 97-02E (November 25, 1996) and Deutsche Bank AG, New York Branch and Deutsche Morgan Grenfell/C.J. Lawrence Inc., FAN 97-03E (December

Department of Labor (the Department) which amends the Underwriter Exemptions. The Underwriter Exemptions are individual exemptions that provide relief for the origination and operation of certain asset pool investment trusts and the acquisition, holding and disposition of certain asset backed pass-through certificates representing undivided interests in those investment trusts. The amendment: (1) Modifies the definition of "Trust" to include a pre-funding account (the Pre-Funding Account) and a capitalized interest account (the Capitalized Interest Account) as part of the corpus of the Trust; (2) provides retroactive relief for transactions involving asset pool investment trusts containing pre-funding accounts which have occurred on or after January 1, 1992; (3) includes in the definition of "Certificate" a debt instrument that represents an interest in a Financial Asset Securitization Investment Trust (FASIT); and (4) makes certain changes to the Underwriter Exemptions that reflect the Department's current interpretation of the Underwriter Exemptions.

**EFFECTIVE DATE:** This amendment to the Underwriter Exemptions is effective for transactions occurring on or after January 1, 1992, except as otherwise provided in subsection II.A.(7) and section III.AA. of the exemption.

**FOR FURTHER INFORMATION CONTACT:** Wendy McColough of the Department, telephone (202) 219-8971. (This is not a toll-free number.)

**SUPPLEMENTARY INFORMATION:** On May 23, 1997, notice was published in the **Federal Register** (62 FR 28502) of the pendency before the Department of a proposed exemption to amend PTEs 90-30, 55 FR 21461 (May 24, 1990) and 90-32, 55 FR 23147 (June 6, 1990), two of the Underwriter Exemptions. The Underwriter Exemptions are a group of individual exemptions that provide substantially identical relief for the operation of certain asset pool investment trusts and the acquisition and holding by plans of certain asset-backed pass-through certificates representing interests in those trusts. These exemptions provide relief from certain of the restrictions of sections 406(a), 406(b) and 407(a) of the Act and from the taxes imposed by section 4975(a) and (b) of the Code, by reason of certain provisions of section 4975(c)(1) of the Code.

9, 1996), which received the approval of the Department to engage in transactions substantially similar to the transactions described in the Underwriter Exemptions pursuant to PTE 96-62.

The amendment to PTEs 90-30 and 90-32 was requested by application dated March 25, 1996, and as restated in a later submission dated February 26, 1997, on behalf of Bear, Stearns & Co. Inc.<sup>2</sup> and Prudential Securities Inc.<sup>3</sup> (the Applicants). In preparing the application, the Applicants received input from members of the PSA The Bond Market Trade Association (formerly the Public Securities Association) (PSA).

The Department proposed the amendment to these individual exemptions pursuant to section 408(a) of the Act and section 4975(c)(2) of the Code, and in accordance with the procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, 32847, August 10, 1990).<sup>4</sup> In addition, the Department proposed to provide the same relief on its own motion pursuant to the authority described above for many of the other Underwriter Exemptions which have substantially similar terms and conditions.<sup>5</sup> The Department also proposed to provide the same relief to Ironwood Capital Partners Ltd. (D-10424) and Deutsche Bank AG, New York Branch and Deutsche Morgan Grenfell/C.J. Lawrence Inc. (D-10433), which received the approval of the Department to engage in transactions substantially similar to the transactions described in the Underwriter Exemptions pursuant to PTE 96-62.

The notice set forth a summary of facts and representations contained in the application for exemption and referred interested persons to the application for a complete statement of the facts and representations. The application has been available for public inspection at the Department in Washington, D.C.

The notice also invited interested persons to submit comments on the

<sup>2</sup> PTE 90-30, 55 FR 21461 (May 24, 1990). Bear, Stearns & Co. Inc. (Bear, Stearns) is an international investment banking firm which engages in securities transactions as both a principal and agent and which provides a broad range of underwriting, research and financial services to its clients.

<sup>3</sup> PTE 90-32, 55 FR 23147 (June 6, 1990). PTE 90-32 was granted to Prudential-Bache Securities, Inc. which subsequently changed its corporate name to Prudential Securities Incorporated (Prudential). Prudential is a full service securities broker-dealer and investment banking firm.

<sup>4</sup> Section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978, 5 U.S.C. App. 1 [1995]) generally transferred the authority of the Secretary of the Treasury to issue exemptions under section 4975(c)(2) of the Code to the Secretary of Labor. In the discussion of the exemption, references to section 406 and 408 of the Act should be read to refer as well to the corresponding provisions of section 4975 of the Code.

<sup>5</sup> In this regard, the entities who received the other Underwriter Exemptions were contacted concerning their participation in this amendment process.