

the income approach in reaching their conclusion as to the value of the Property. Using the sales comparison approach, the appraisers analyzed preschool building sales in the Phoenix area and compared those to the Property with adjustments made for property rights, financing, conditions of sale, market conditions, location and physical features, and arrived at a fair market value of \$405,000. With respect to the income approach, Mr. Ringel and Mr. Froelich employed the direct capitalization method, the preferred technique of preschool investors, and estimated the value of the subject property to be \$407,000. Giving the two methods equal weight, the appraisers concluded the value of the Property to be \$406,000.

7. In summary, the applicant represents that the proposed transaction satisfies the criteria of section 4975(c)(2) of the Code for the following reasons: (a) the terms of the Loan are at least as favorable to the Account as those obtainable in an arm's length transaction with an unrelated party; (b) the amount of the Loan does not exceed 25% of the assets in the Account; and (c) the Loan is secured by a first deed of trust on the Property, which has been appraised by a qualified independent appraiser to have a fair market value not less than 150% of the outstanding balance of the Loan throughout its duration.

#### Notice to Interested Persons

Because Dr. Overland is the only participant to be affected by the proposed transaction, it has been determined that there is no need to distribute the notice of proposed exemption (the Notice) to interested persons. Comments and requests for a hearing are due thirty (30) days after publication of the Notice in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Mr. James Scott Frazier, 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 22nd day of May, 1998.

**Ivan Strasfeld,**

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

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#### NATIONAL COMMISSION ON LIBRARIES AND INFORMATION SCIENCE

##### Sunshine Act Meeting

**TIME, DATE, AND PLACE:** June 25, 1998.

**Status:** Open.

9:00 a.m.-4:00 p.m. Benton Foundation, The Richard M. Neustadt Center for Communications in the Public Interest, 1634 I Street, NW., Washington, DC.

**Status:** Closed.

4:00 p.m.-5:00 p.m. Discussion, internal personnel matters.

**MATTERS TO BE DISCUSSED:** Benton Foundation programs dealing with

library advocacy and children issues, Charles Benton; Report, Working Group on Issues of Journal Pricing, Publishing, and Copyright; Report, Access to Government Information; Update, NCLIS Action Plan; GPO Depository Library Program; ALA/NCLIS Public Libraries and the Internet Study; Library Statistics Program; Survey of international activities and assessment of NCLIS' role(s); Discussion, issues affecting children and the Internet; and administrative matters.

**Status:** Open.

June 26, 1998.

9:00 a.m.-12:00 N—Library of Congress, James Madison Memorial Building, West Dining Room, Washington, DC.

**MATTERS TO BE DISCUSSED:** Institute of Museum and Library Services Program Activities; LSTA Leadership Grants; Guidelines for State-Based Grants; Legislation and Library and Information issues.

To request further information or to make special arrangements for physically challenged persons, contact Barbara Whiteleather (202-606-9200) no later than one week in advance of the meeting.

Dated: May 21, 1998.

**Robert S. Willard,**

*Acting Executive Director.*

[FR Doc. 98-14338 Filed 5-26-98; 4:02 pm]

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#### 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 is resubmitting the following information collections without change 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). These information collections are published to obtain comments from the public.

**DATES:** Comments will be accepted until July 28, 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-