

impractical and contrary to the public interest.

General wage determination decisions, and modifications and supersedeas decisions thereto, contain no expiration dates and are effective from their date of notice in the Federal Register, or on the date written notice is received by the agency, whichever is earlier. These decisions are to be used in accordance with the provisions of 29 CFR Parts 1 and 5. Accordingly, the applicable decision, together with any modifications issued, must be made a part of every contract for performance of the described work within the geographic area indicated as required by an applicable Federal prevailing wage law and 29 CFR Part 5. The wage rates and fringe benefits, notice of which is published herein, and which are contained in the Government Printing Office (GPO) document entitled "General Wage Determinations Issued Under The Davis-Bacon And Related Acts," shall be the minimum paid by contractors and subcontractors to laborers and mechanics.

Any person, organization, or governmental agency having an interest in the rates determined as prevailing is encouraged to submit wage rate and fringe benefit information for consideration by the Department. Further information and self-explanatory forms for the purpose of submitting this data may be obtained by writing to the U.S. Department of Labor, Employment Standards Administration, Wage and Hour Division, Division of Wage Determinations, 200 Constitution Avenue, N.W., Room S-3014, Washington, D.C. 20210.

Modifications to General Wage Determination Decisions

The number of decisions listed in the Government Printing Office document entitled "General Wage Determinations Issued Under the Davis-Bacon and Related Acts" being modified are listed by Volume and State. Dates of publication in the Federal Register are in parentheses following the decisions being modified.

Volume I:

Massachusetts
MA960001 (Mar. 15, 1996)
New Jersey
NJ960002 (Mar. 15, 1996)

Volume II:

Virginia
VA960003 (Mar. 15, 1996)
VA960005 (Mar. 15, 1996)
VA960039 (Mar. 15, 1996)
VA960046 (Mar. 15, 1996)
VA960055 (Mar. 15, 1996)
VA960069 (Mar. 15, 1996)

VA960084 (Mar. 15, 1996)
VA960085 (Mar. 15, 1996)

Volume III:

Kentucky
KY960001 (Mar. 15, 1996)
KY960004 (Mar. 15, 1996)
KY960007 (Mar. 15, 1996)
KY960025 (Mar. 15, 1996)
KY960027 (Mar. 15, 1996)
KY960029 (Mar. 15, 1996)
KY960030 (Mar. 15, 1996)
KY960038 (Mar. 15, 1996)
KY960047 (Mar. 15, 1996)
KY960049 (Mar. 15, 1996)
KY960054 (Mar. 15, 1996)

Volume IV:

Illinois
IL960026 (Mar. 15, 1996)

Volume V:

Kansas
KS960005 (Mar. 15, 1996)
New Mexico
NM960001 (Mar. 15, 1996)
NM960002 (Mar. 15, 1996)

Volume VI:

Colorado
CO960025 (Mar. 15, 1996)
Wyoming
WY960023 (Mar. 15, 1996)

General Wage Determination Publication

General wage determinations issued under the Davis-Bacon and related Acts, including those noted above, may be found in the Government Printing Office (GPO) document entitled "General Wage Determinations Issued Under The Davis-Bacon and Related Acts". This publication is available at each of the 50 Regional Government Depository Libraries and many of the 1,400 Government Depository Libraries across the country.

The general wage determinations issued under the Davis-Bacon and related Acts are available electronically by subscription to the FedWorld Bulletin Board System of the National Technical Information Service (NTIS) of the U.S. Department of Commerce at (703) 487-4630.

Hard-copy subscriptions may be purchased from: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, (202) 512-1800.

When ordering hard-copy subscription(s), be sure to specify the State(s) of interest, since subscriptions may be ordered for any or all of the six separate volumes, arranged by State. Subscriptions include an annual edition (issued in January or February) which includes all current general wage determinations for the States covered by each volume. Throughout the remainder of the year, regular weekly updates are distributed to subscribers.

Signed at Washington, D.C., this 15th day of March 1996.

Philip J. Gloss,

Chief, Branch of Construction Wage Determinations.

[FR Doc. 96-6652 Filed 3-21-96; 8:45 am]

BILLING CODE 4510-27-M

Pension and Welfare Benefits Administration

[[Prohibited Transaction Exemption 96-17; Exemption Application No. D-09930, et al.]

Grant of Individual Exemptions; General Motors Hourly-Rate Employees Pension Plan; General Motors Retirement Program for Salaried Employees; Saturn Individual Retirement Plan for Represented Team Members; Saturn Personal Choices Retirement Plan for Non-Represented Team Members; Employees' Retirement Plan for GMAC Mortgage Corporation; National Car Rental System, Inc. Salaried Employees Pension Plan; and National Car Rental System, Inc. Hourly Paid Employees Pension Plan (Collectively, the Plans), et al.

AGENCY: Pension and Welfare Benefits Administration, Labor.

ACTION: Grant of individual exemptions.

SUMMARY: This document contains exemptions issued by the Department of Labor (the Department) from certain of the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 (the Act) and/or the Internal Revenue Code of 1986 (the Code).

Notices were published in the Federal Register of the pendency before the Department of proposals to grant such exemptions. The notices set forth a summary of facts and representations contained in each application for exemption and referred interested persons to the respective applications for a complete statement of the facts and representations. The applications have been available for public inspection at the Department in Washington, D.C. The notices also invited interested persons to submit comments on the requested exemptions to the Department. In addition, the notices stated that any interested person might submit a written request that a public hearing be held (where appropriate). The applicants have represented that they have complied with the requirements of the notification to interested persons. No public comments and no requests for a hearing, unless otherwise stated, were received by the Department.

The notices of proposed exemption were issued and the exemptions are being granted solely by the Department because, effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type proposed to the Secretary of Labor.

Statutory Findings

In accordance with section 408(a) of the Act and/or section 4975(c)(2) of the Code and the procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, 32847, August 10, 1990) and based upon the entire record, the Department makes the following findings:

(a) The exemptions are administratively feasible;

(b) They are in the interests of the plans and their participants and beneficiaries; and

(c) They are protective of the rights of the participants and beneficiaries of the plans.

General Motors Hourly-Rate Employees Pension Plan; General Motors Retirement Program for Salaried Employees; Saturn Individual Retirement Plan for Represented Team Members; Saturn Personal Choices Retirement Plan for Non-Represented Team Members; Employees' Retirement Plan for GMAC Mortgage Corporation; National Car Rental System, Inc. Salaried Employees Pension Plan; and National Car Rental System, Inc. Hourly Paid Employees Pension Plan (collectively, the Plans) Located in New York, New York

[Prohibited Transaction Exemption 96-17; Exemption Application Nos. D-09930, D-09931]

Exemption

(a) *General Exemption.* The restrictions of section 406(a)(1)(A) through (D) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (D) of the Code, shall not apply to any transaction arising in connection with the acquisition, ownership, management, development, leasing, financing, or sale of real property (including the acquisition, ownership or sale of any joint venture or partnership interest in such property) or the borrowing or lending of money in connection therewith, between a party in interest and the Plans, provided that the following conditions are satisfied:

(1) The terms of the transaction are negotiated on behalf of the Plans by, or under the authority and general

direction of, General Motors Investment Management Corporation (GMIMCo), as described in the summary of facts in the notice of proposed exemption, and GMIMCo makes the decision to invest the assets of the Plans in such transaction. Notwithstanding the foregoing, a transaction involving an amount of \$20 million or more, which has been negotiated on behalf of a Plan by GMIMCo will not fail to meet the requirements of this section (a)(1) solely because General Motors Corporation or its designee retains the right to veto or approve such transaction;

(2) Any such party in interest is not—

(i) GMIMCo or any person directly or indirectly controlling, controlled by, or under common control with GMIMCo, any officer, director or employee of GMIMCo or any of its subsidiaries, or any partnership in which GMIMCo is a 10 percent or more (directly or indirectly in capital or profits) partner;

(ii) General Motors Corporation (GM) or any of its subsidiaries, any officer or director of GM or any of its subsidiaries;

(iii) any named fiduciary of any Plan, or any person who has discretionary authority in the selection, supervision or operation of GMIMCo or any of its officers, directors or employees;

(iv) a sponsor of any of the Plans (Plan Sponsor) or any subsidiary of a Plan Sponsor, or a ten percent or more shareholder, partner, or joint venturer of a Plan Sponsor, or any officer or director of any of them;

(v) any person who exercises discretionary authority, responsibility or control, or who provides investment advice [within the meaning of 29 CFR 2510.3-21(c)], with respect to the investment of Plan assets involved in the transaction;

(3) The transaction is not part of an agreement, arrangement or understanding designed to benefit a party in interest;

(4) At the time the transaction is entered into, and at the time of any subsequent renewal or modification thereof that requires the consent of GMIMCo, the terms of the transaction are at least as favorable to the Plans as the terms generally available in arm's-length transactions between unrelated parties;

(4) GM or GMIMCo shall maintain for a period of six years from the date of each transaction mentioned above the records necessary to enable the persons described in subparagraph (5) of this section (a) to determine whether the conditions of this exemption have been met, except that (i) a prohibited transaction will not be deemed to have occurred if, due to circumstances beyond the control of GM and GMIMCo,

the records are lost or destroyed prior to the end of the six-year period, and (ii) no party in interest except GM and GMIMCo shall be subject to the civil penalty which may be assessed under section 502(i) of the Act, or to the taxes imposed by section 4975(a) and (b) of the Code, if the records are not maintained, or are not available for examination as required by subparagraph (5) below;

(5)(i) Except as provided in subsection (ii) of this subparagraph (5) and notwithstanding any provisions of subsections (a)(2) and (b) of section 504 of the Act, the records referred to in subparagraph (4) of this section (a) are unconditionally available at GM's headquarter offices, or, upon prior arrangement with GM, at any other customary location for the maintenance and/or retention of such records, for examination during normal business hours by:

(A) Any duly authorized employee or representative of the Department of Labor or the Internal Revenue Service,

(B) Any fiduciary of a Plan or any duly authorized employee or representative of such fiduciary, and

(C) Any participant or beneficiary of any Plan or any duly authorized representative of such participant or beneficiary.

(ii) None of the persons described in subdivisions (i)(B) and (i)(C) of this subparagraph (5) shall be authorized to examine GM's trade secrets or commercial or financial information which is privileged, confidential or of a proprietary nature.

(b) *Specific exemption.* The restrictions of sections 406(a)(1) (A) through (D) and sections 406(b)(1) and (2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to the furnishing of services, facilities, and any goods incidental thereto by a place of public accommodation which is or may be considered an asset of a Plan if the services, facilities or incidental goods are furnished on a comparable basis to the general public, and if the requirements of subparagraphs (a)(4) and (5) of this exemption are met.

For a more complete statement of the facts and representations supporting this exemption, refer to the notice of proposed exemption published on November 28, 1995 at 60 FR 58662.

EFFECTIVE DATE: This exemption is effective as of July 1, 1994.

TEMPORARY NATURE OF THE EXEMPTION: This exemption is temporary in nature and will expire on the date of

publication by the Department of the final class exemption for plan asset transactions determined by in-house asset managers, which was proposed by the Department on March 24, 1995 at 60 FR 15597 (application no. D-09602).

WRITTEN COMMENTS: The Department received one written comment and no requests for a hearing. The comment, which was submitted by the applicant, General Motors Corporation, informed the Department that two additional pension plans (the New Plans) became participants in the General Motors Hourly-Rate Employees Pension Trust effective August 1, 1995: (1) the National Car Rental System, Inc. Salaried Employees Pension Plan, plan no. 001, with 1,439 participants as of December 31, 1994, and (2) the National Car Rental System, Inc. Hourly Paid Employees Pension Plan, plan no. 002, with 2,363 participants as of December 31, 1994. The applicant requested that the New Plans be included among the Plans to which the exemption is applicable.

In response to the comment, the Department has added the New Plans to the Plans identified in the heading of the exemption.

After consideration of the entire record, the Department has determined to grant the exemption.

FOR FURTHER INFORMATION CONTACT: Ronald Willett of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

H.E.B. Investment and Retirement Plan (the Plan) Located in San Antonio, Texas

[Prohibited Transaction Exemption 96-18; Application No. D-10035]

Exemption

The restrictions of sections 406(a), 406(b)(1) and 406(b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, shall not apply to the proposed cash sale by the Plan to H.E. Butt Grocery Company (the Company), a party in interest with respect to the Plan, of an interest in a certain parcel of improved real property (the Property) known as the South Congress Shopping Center in Austin, Texas, provided that the following conditions are met:

(a) The sale is a one-time transaction for cash;

(b) The Plan will receive an amount equal to the greater of either: (1) \$2,975,666, or (2) the fair market value of the Property at the time of the transaction, as determined by a qualified, independent appraiser;

(c) The Plan will not pay any commissions or other expenses with respect to the sale; and

(d) The Plan's trustees determine that the sale of the Property to the Company is appropriate for the Plan and in the best interests of the Plan and its participants and beneficiaries at the time of transaction.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the notice of proposed exemption published on January 31, 1996, at 61 FR 3474.

WRITTEN COMMENTS: The Department received one written comment on the notice of proposed exemption, which was from a former employee and Plan participant who is now retired (the Commenter). The Commenter indicated that he was familiar with the Property and supported the granting of an exemption for the sale of the Property to the Company.

No other written comments, and no requests for a hearing, were received by the Department.

Accordingly, the Department has determined to grant the exemption.

FOR FURTHER INFORMATION CONTACT: Mr. E.F. Williams of the Department, telephone (202) 219-8194. (This is not a toll-free number.)

Rose's Stores, Inc., Retirement Savings 401(k) Plan, (the Retirement Savings Plan), Located in Henderson, NC

[Prohibited Transaction Exemption 96-19; Exemption Application No. D-10062]

Exemption

The restrictions of sections 406(a), 406(b)(1) and (b)(2), and 407(a) of the Act and the sanctions resulting from the application of section 4975 of the Code by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to (1) the past acquisition and holding by the Rose's Stores, Inc. Variable Investment Plan (the Variable Investment Plan) of subscription rights (the Subscription Rights) offered by Rose's Stores, Inc. (the Employer) to purchase shares of new common stock (the New Stock) upon the emergence of the Employer from bankruptcy; (2) the past acquisition and continued holding by the Variable Investment Plan and subsequently, the Retirement Savings Plan, of warrants (the Warrants) to purchase shares of the Employer's New Stock; and (3) the proposed acquisition of shares of the New Stock by the Retirement Savings Plan upon the exercise of the Warrants.

This exemption is subject to the following conditions:

(a) The acquisition and holding of the Subscription Rights and the Warrants by the Variable Investment Plan occurred in connection with the Employer's bankruptcy proceeding pursuant to which all holders of the old common stock of the Employer were treated in the same manner.

(b) The Variable Investment Plan had little, if any, ability to affect the negotiation of the Employer's plan of reorganization with respect to the bankruptcy proceeding.

(c) The Subscription Rights and the Warrants were acquired automatically and without any action on the part of the Variable Investment Plan.

(d) The Variable Investment Plan did not pay any fees or commissions in connection with the receipt and holding of the Subscription Rights and the Warrants, nor will the Retirement Savings Plan pay any fees or commissions in connection with the holding and exercise of the Warrants.

(e) Any decision to exercise the Warrants now held by the Retirement Plan will be made by participants in accordance with the terms of such Plan.

EFFECTIVE DATE: This exemption will be effective February 7, 1995 with respect to the acquisition and holding by the Variable Investment Plan of the Subscription Rights and April 28, 1995 with respect to the acquisition and holding by the Variable Investment Plan (and subsequently the Retirement Savings Plan) of the Warrants.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the notice of proposed exemption published on January 31, 1996 at 61 FR 3485.

Comments

The Department received one written comment with respect to the proposed exemption and no requests for a public hearing. In the comment, the commentator requested assurance that her pension benefits would not be jeopardized in the event future problems affected the Employer's business. Following a discussion of the comment with a Department representative, the commentator decided to withdraw the comment.

Thus, after giving full consideration to the entire record, the Department has decided to grant the subject exemption. The comment letter has been included as part of the public record of the exemption application. The complete application file, including all supplemental submissions received by the Department, is made available for public inspection in the Public Documents Room of the Pension and

Welfare Benefits Administration, Room N-5638, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

FOR FURTHER INFORMATION CONTACT: Ms. Jan D. Broady, Department of Labor, 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 or disqualified person from certain other provisions to which the exemptions 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) These exemptions are supplemental to and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transactional 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

(3) The availability of these exemptions is subject to the express condition that the material facts and representations contained in each application are true and complete and accurately describe all material terms of the transaction which is the subject of the exemption. In the case of continuing exemption transactions, if any of the material facts or representations described in the application change after the exemption is granted, the exemption will cease to apply as of the date of such change. In the event of any such change, application for a new exemption may be made to the Department.

Signed at Washington, D.C., this 19th day of March, 1996.

Ivan Strasfeld,

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

[FR Doc. 96-6990 Filed 3-21-96; 8:45 am]

BILLING CODE 4510-29-P

[Application No. D-09410, et al.]

Proposed Exemptions; RREEF USA Fund-I (The Trust)

AGENCY: Pension and Welfare Benefits Administration, Labor.

ACTION: Notice of proposed exemptions.

SUMMARY: This document contains notices of pendency before the Department of Labor (the Department) of proposed exemptions from certain of the prohibited transaction restriction of the Employee Retirement Income Security Act of 1974 (the Act) and/or the Internal Revenue Code of 1986 (the Code).

Written Comments and Hearing Requests

Unless otherwise stated in the Notice of Proposed Exemption, all interested persons are invited to submit written comments, and with respect to exemptions involving the fiduciary prohibitions of section 406(b) of the Act, requests for hearing within 45 days from the date of publication of this Federal Register Notice. Comments and request for a hearing should state: (1) the name, address, and telephone number of the person making the comment or request, and (2) the nature of the person's interest in the exemption and the manner in which the person would be adversely affected by the exemption. A request for a hearing must also state the issues to be addressed and include a general description of the evidence to be presented at the hearing. A request for a hearing must also state the issues to be addressed and include a general description of the evidence to be presented at the hearing.

ADDRESSES: All written comments and request for a hearing (at least three copies) should be sent to the Pension and Welfare Benefits Administration, Office of Exemption Determinations, Room N-5649, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. Attention: Application No. stated in each Notice of Proposed Exemption. The applications for exemption and the comments received will be available for public inspection in the Public Documents Room of Pension and Welfare Benefits Administration, U.S. Department of

Labor, Room N-5507, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Notice to Interested Persons

Notice of the proposed exemptions will be provided to all interested persons in the manner agreed upon by the applicant and the Department within 15 days of the date of publication in the Federal Register. Such notice shall include a copy of the notice of proposed exemption as published in the Federal Register and shall inform interested persons of their right to comment and to request a hearing (where appropriate).

SUPPLEMENTARY INFORMATION: The proposed exemptions were requested in applications filed pursuant to section 408(a) of the Act and/or section 4975(c)(2) of the Code, and in accordance with procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, 32847, August 10, 1990). Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type requested to the Secretary of Labor. Therefore, these notices of proposed exemption are issued solely by the Department.

The applications contain representations with regard to the proposed exemptions which are summarized below. Interested persons are referred to the applications on file with the Department for a complete statement of the facts and representations.

RREEF USA Fund-I (The Trust) Located in San Francisco, California

[Application No. D-09410]

Proposed Exemption

The Department is considering granting an exemption under the authority of 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.) If the exemption is granted, the restrictions of sections 406(a), 406 (b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to the proposed receipt by RREEF America L.L.C., the investment manager of the Trust (the Manager), of a certain performance compensation fee (the Performance Fee) in connection with the liquidation of the Trust, provided that the following conditions are satisfied: