



DEPARTMENT OF LABOR

Employee Benefits Security Administration

29 CFR Part 2550

[Application Number D-11712; D-11713; D-11850]

ZRIN 1210-ZA27

18-Month Extension of Transition Period and Delay of Applicability Dates; Best Interest Contract Exemption (PTE 2016-01); Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs (PTE 2016-02); Prohibited Transaction Exemption 84-24 for Certain Transactions Involving Insurance Agents and Brokers, Pension Consultants, Insurance Companies, and Investment Company Principal Underwriters (PTE 84-24); Correction

AGENCY: Employee Benefits Security Administration, Labor.

ACTION: Technical corrections.

SUMMARY: This document corrects two errors in the preamble of a document that appeared in the *Federal Register* on November 29, 2017.

DATES: *Issuance date:* The correction is issued [INSERT DATE OF PUBLICATION OF THIS DOCUMENT IN FEDERAL REGISTER] without further action or notice.

FOR FURTHER INFORMATION CONTACT: Brian Shiker or Susan Wilker, (202) 693-8824, Office of Exemption Determinations, Employee Benefits Security Administration.

SUPPLEMENTARY INFORMATION:

I. Background

There is a clerical error in footnote 66 in FR Doc. 2017-25760 (published November 29, 2017 at 82 FR 56545), entitled “18-Month Extension of Transition Period and Delay of

Applicability Dates; Best Interest Contract Exemption (PTE 2016-01); Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs (PTE 2016-02); Prohibited Transaction Exemption 84-24 for Certain Transactions Involving Insurance Agents and Brokers, Pension Consultants, Insurance Companies, and Investment Company Principal Underwriters (PTE 84-24).”

Footnote 66 is situated in the regulatory impact analysis section of the preamble. The textual discussion surrounding footnote 66 focuses on regulatory alternatives considered, but rejected by the Department of Labor (Department). Footnote 66 identifies certain public commenters who support a contingent or tiered delay, two regulatory alternatives the Department declined to adopt. Due to a clerical error, the footnote also inadvertently includes the names of public commenters who do not support a contingent or tiered delay. This document corrects that error.

In addition, there is text missing in the portion of the preamble that discusses the Congressional Review Act (CRA). The Department inadvertently omitted a discussion of the basis for making the delay effective more quickly than the 60-day period generally required by the CRA for major rules. This document corrects that error.

II. Correction of Errors

In FR Doc. 2017-25760 of November 29, 2017 (82 FR 56545), make the following preamble corrections:

1. On page 56557, second column, correct footnote 66 to read “See, e.g., Comment Letter #121 (HSBC North America Holdings Inc.); Comment Letter #124 (Morgan, Lewis & Bockius LLP).”

2. On page 56559, second column, add the following language to the end of Congressional Review Act discussion: “Although the CRA generally requires that major rules

become effective no sooner than 60 days after Congress receives the required report, the CRA allows the issuing agency to make a rule effective sooner, if the agency makes a good cause finding that such public procedure is impracticable, unnecessary, or contrary to the public interest. For the same reasons underlying the good cause finding in the April Delay Rule, the Department has made such a good cause finding for this rule. See 82 FR 16902, 16915 (April 7, 2017).”

Signed at Washington, DC, this 5th day of December, 2017.

Jeanne Klinefelter Wilson,

Acting Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

BILLING CODE 4510-29-P

[FR Doc. 2017-26478 Filed: 12/5/2017 4:15 pm; Publication Date: 12/7/2017]