

and Ms. Chu Ja An, 100% shareholders of KBJ are the brother-in-law and sister of Mr. Victor Chun, President and shareholder of Exim.

Notice is further given that any person, not later than 15 days from the date of the publication of the Notice, submit written comments on the transaction to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, S.W., Washington, D.C. 20416.

A copy of this Notice shall be published, in accordance with Section 107.903(e) of the Regulations, in a newspaper of general circulation in New York, New York.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 16, 1995.

Robert D. Stillman,

Associate Administrator for Investment.

[FR Doc. 95-12572 Filed 5-22-95; 8:45 am]

BILLING CODE 8025-01-M

SOCIAL SECURITY ADMINISTRATION

1994-95 Advisory Council on Social Security; Meeting

AGENCY: Social Security Administration.

ACTION: Notice of public meeting.

SUMMARY: In accordance with the Federal Advisory Committee Act, this notice announces a meeting of the 1994-95 Advisory Council on Social Security (the Council).

DATES: Friday, June 2, 1995, 9:00 a.m. to 5:00 p.m. and Saturday, June 3, 1995, 9:00 a.m. to 3:00 p.m.

ADDRESSES: The Carnegie Endowment for International Peace, 2400 N Street, N.W., Washington, D.C. 20037, (202) 862-7900.

FOR FURTHER INFORMATION CONTACT: By mail—Dan Wartonick, 1994-95 Advisory Council on Social Security, Suite 705, 1825 Connecticut Avenue, NW, Washington, DC 20009; By telephone—(202) 482-7117; By telefax—(202) 482-7123.

SUPPLEMENTARY INFORMATION:

I. Purpose

Under section 706 of the Social Security Act (the Act), the Secretary of Health and Human Services (the Secretary) appoints the Council every 4 years. The Council examines issues affecting the Social Security Old-Age, Survivors, and Disability Insurance (OASDI) programs, as well as the Medicare program and impacts on the

Medicaid program, which were created under the Act.

In addition, the Secretary has asked the Council specifically to address the following:

- Social Security financing issues, including developing recommendations for improving the long-range financial status of the OASDI programs;
- General program issues such as the relative equity and adequacy of Social Security benefits for persons at various income levels, in various family situations, and various age cohorts, taking into account such factors as the increased labor force participation of women, lower marriage rates, increased likelihood of divorce, and higher poverty rates of aged women.

In addressing these topics, the Secretary suggested that the Council may wish to analyze the relative roles of the public and private sectors in providing retirement income, how policies in both sectors affect retirement decisions and the economic status of the elderly, and how the disability insurance program provisions and the availability of health insurance and health care costs affect such matters.

The Council is composed of 12 members in addition to the chairman: Robert Ball, Joan Bok, Ann Combs, Edith Fierst, Gloria Johnson, Thomas Jones, George Kourpias, Sylvester Schieber, Gerald Shea, Marc Twinney, Fidel Vargas, and Carolyn Weaver. The chairman is Edward Gramlich.

The Council met previously on June 24-25 (59 FR 30367), July 29, 1994 (59 FR 35942), September 29-30 (59 FR 47146), October 21-22 (59 FR 51451), November 18-19 (59 FR 55272), January 27 (60 FR 3416), February 10-11 (60 FR 5433), March 8-9 (60 FR 10091), March 10-11 (60 FR 10090), April 21-22 (60 FR 18419) and May 19-20 (60 FR 24961).

II. Agenda

The following topics will be presented and discussed:

- Options for ensuring the long-term financing of the Social Security program;
- Changes to Social Security benefits to ensure relative equity and adequacy; and
- Relative roles of the public and private sectors in providing retirement income.

The meeting is open to the public to the extent that space is available. Interpreter services for persons with hearing impairments will be provided. A transcript of the meeting will be available to the public on an at-cost-of duplication basis. The transcript can be

ordered from the Executive Director of the Council.

(Catalog of Federal Domestic Assistance Program Nos. 93.802, Social Security-Disability Insurance; 93.803, Social Security-Retirement Insurance; 93.805, Social Security-Survivors Insurance)

Dated: May 17, 1995.

David C. Lindeman,

Executive Director, 1994-95 Advisory Council on Social Security.

[FR Doc. 95-12620 Filed 5-22-95; 8:45 am]

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DEPARTMENT OF THE TREASURY

[Treasury Directive 16-25]

Efficiency, Effectiveness, and Equity in the Transfer of Federal Funds; Delegation of Authority

Dated: May 15, 1995.

1. *Delegation.* By the authority granted to the Fiscal Assistant Secretary by Treasury Order (TO) 101-05, this Directive delegates to the Commissioner, Financial Management Service, the authority to perform any duty or function of the Secretary prescribed or required pursuant to 31 U.S.C. 3335 and 6503, including the issuing of regulations which are binding on executive agencies and govern the timely disbursement of Federal funds and entering into agreements with States concerning transfers of Federal funds to States.

2. *Redelegation.* The Commissioner, Financial Management Service, may redelegate this authority in writing, and it may be exercised in the individual capacity and under the individual title of each official receiving such authority, except that regulations must have the approval of the Commissioner.

3. *Regulations.* The issuance of any regulations pursuant to this Directive shall be in accordance with Treasury Directive 28-01, "Preparation and Review of Regulations."

4. Authorities.

a. The Cash Management Improvement Act of 1990, Public Law 101-453, 104 Stat. 1058, as amended, codified at 31 U.S.C. 3335, 6501, and 6503.

b. TO 101-05, "Reporting Relationships and Supervision of Officials, Offices and Bureaus, Delegation of Certain Authority, and Order of Succession in the Department of the Treasury."

5. *Expiration.* This Directive shall expire three years from the date of issuance unless superseded or cancelled prior to that date.