

Privacy Act regulations regarding access to records and verification of identity under 39 CFR 266.6.

**CONTESTING RECORD PROCEDURES:**

See Notification Procedure and Record Access Procedures above.

**RECORD SOURCE CATEGORIES:**

Purchasers and payees of money order and money transfer transactions and Foreign Postal Administrations and entities.

Stanley F. Mires,

*Chief Counsel, Legislative.*

[FR Doc. 96-12336 Filed 5-15-96; 8:45 am]

BILLING CODE 7710-12-P

**PRESIDENT'S COUNCIL ON SUSTAINABLE DEVELOPMENT**

**The Eleventh Meeting of the President's Council on Sustainable Development (PCSD) in Washington, DC**

*Summary:* The President's Council on Sustainable Development, a partnership of industry, government, and environmental, labor, and Native American organizations, will convene its eleventh meeting in Washington, DC. The Council transmitted its report, entitled Sustainable America: A New Consensus for Prosperity, Opportunity, and a Healthy Environment for the Future, to President Clinton on March 7, 1996. The text of the Council's report can be found on the internet at <http://www1.whitehouse.gov/pcsd>.

During the upcoming meeting, the President's Council on Sustainable Development will discuss the implementation of the recommendations contained in its report. The discussion will be guided by the following agenda:

*Agenda*

- I. Update since transmittal of Council report to the President
- II. Presentations on implementation activities already underway
- III. Discussion of Next Steps for Implementation
- IV. Public Comment Period

In particular, the Council would like public comment on the following questions:

What two or three recommendations contained in the Council's report should receive priority attention by the Council in the implementation phase?

Are activities underway that contribute to the implementation of the Council's recommendations that merit the attention of the Council?

*Dates/Times:* Thursday, May 30, 1996, 2:00-4:00 p.m.

*Place:* The Renaissance Mayflower Hotel, Grand Ballroom (Lobby Level), 1127 Connecticut Avenue, NW., Washington, DC 20036, phone: (202) 347-3000.

*Status:* Open to the Public. Public comments are welcome. Comments may be submitted orally on May 30 or in writing any time prior to or during the May 30, 1996 meeting. Please submit written comments prior to the meeting to: PCSD, Public Comments, 730 Jackson Pl., NW., Washington, DC 20503, or fax to: (202) 408-6839.

*Contact:* Acting Implementation Coordinator, Martin A. Spitzer at (202) 408-5331

*Sign Language interpreter:* Please call the contact if you will need a sign language interpreter.

Martin A. Spitzer,

*Acting Implementation Coordinator, President's Council on Sustainable Development.*

[FR Doc. 96-12276 Filed 5-14-96; 10:54 am]

BILLING CODE 3125-01-P

**RAILROAD RETIREMENT BOARD**

**Agency Forms Submitted for OMB Review**

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

**SUMMARY OF PROPOSAL(S):**

- (1) *Collection title:* Continuing Disability Report.
- (2) *Form(s) submitted:* G-254.
- (3) *OMB Number:* 3220-0187.
- (4) *Expiration date of current OMB clearance:* June 30, 1996.
- (5) *Type of request:* Extension of a currently approved collection.
- (6) *Respondents:* Individuals or households, Business or other for-profit.
- (7) *Estimated annual number of respondents:* 2,100.
- (8) *Total annual responses:* 2,100.
- (9) *Total annual reporting hours:* 877.
- (10) *Collection description:* Under the Railroad Retirement Act, a disability annuity can be reduced or not paid, depending on the amount of earnings and type of work performed. The report obtains information about a disabled annuitant's employment and earnings.

**ADDITIONAL INFORMATION OR COMMENTS:** Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding

the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

Chuck Mierzwa,

*Clearance Officer.*

[FR Doc. 96-12320 Filed 5-15-96; 8:45 am]

BILLING CODE 7905-01-M

**Agency Forms Submitted for OMB Review**

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

**SUMMARY OF PROPOSAL(S):**

- (1) *Collection title:* Aged Monitoring Questionnaire.
- (2) *Form(s) submitted:* G-19c.
- (3) *OMB Number:* 3220-0178.
- (4) *Expiration date of current OMB clearance:* June 30, 1996.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Individuals or households.
- (7) *Estimated annual number of respondents:* 5,000.
- (8) *Total annual responses:* 5,000.
- (9) *Total annual reporting hours:* 500.

(10) *Collection description:* The collection obtains information about aged annuitants between 75 and 104 years of age. These annuitants may no longer be competent or their death may not have been reported. Under the Railroad Retirement Act, the Railroad Retirement Board (RRB) may pay benefits to someone other than the annuitant if it is in the annuitant's interest. The RRB must terminate payments to a deceased annuitant.

**ADDITIONAL INFORMATION OR COMMENTS:**

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive

Office Building, Washington, D.C.  
20503.

Chuck Mierzwa,  
Clearance Officer.

[FR Doc. 96-12321 Filed 5-15-96; 8:45 am]

BILLING CODE 7905-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21948; File No. 812-10046]

### Connecticut General Life Insurance Company, et al.

May 9, 1996.

**AGENCY:** Securities and Exchange  
Commission ("SEC" or the  
"Commission").

**ACTION:** Notice of application for  
exemption under the Investment  
Company Act of 1940 (the "1940 Act").

**APPLICANTS:** Connecticut General Life  
Insurance Company ("CG Life"), CG  
Variable Annuity Separate Account II  
(the "Variable Account"), and Cigna  
Financial Advisors, Inc. ("CFA").

**RELEVANT 1940 ACT SECTIONS:** Order  
requested under Section 6(c) of the 1940  
Act for exemptions from Sections  
26(a)(2)(C) and 27(c)(2) of the 1940 Act.

**SUMMARY OF APPLICATION:** Applicants  
seek an order permitting CG Life to  
deduct a mortality and expense risk  
charge from: (i) the assets of the Variable  
Account, in connection with the offer  
and sale of certain flexible premium  
deferred annuity contracts (the  
"Existing Contracts") and any contracts  
("Future Contracts") offered in the  
future by CG Life which are  
substantially similar in all material  
respects to the Existing Contracts; and  
(ii) the assets of any separate account  
("Future Account") established in the  
future by CG Life, in connection with  
the offer and sale of Future Contracts.  
Applicants propose that the order  
extend to any broker-dealer ("Other  
Broker-Dealers") which may serve in the  
future as principal underwriter with  
respect to the Contracts or Future  
Contracts, and which is or will be  
registered with the Commission as a  
broker-dealer under the Securities  
Exchange Act of 1934 (the "1934 Act"),  
and a member of the National  
Association of Securities Dealers (the  
"NASD").

**FILING DATE:** The application was filed  
March 15, 1996.

**HEARING OR NOTIFICATION OF HEARING:** An  
order granting the application will be  
issued unless the Commission orders a  
hearing. Interested persons may request  
a hearing on this application by writing

to the Secretary of the SEC and serving  
applicants with a copy of the request,  
personally or by mail. Hearing requests  
must be received by the Commission by  
5:30 p.m. on June 3, 1996, and should  
be accompanied by proof of service on  
applicants in the form of an affidavit or,  
for lawyers, by certificate of service.  
Hearing requests should state the nature  
of the interest, the reason for the  
request, and the issues contested.  
Persons may request notification of the  
date of a hearing by writing to the  
Secretary of the SEC.

**ADDRESSES:** Secretary, SEC, 450 Fifth  
Street NW., Washington, DC 20549.

Applicants: Robert A. Picarello, Esq.,  
S-321, Connecticut General Life  
Insurance Company, 900 Cottage Grove  
Road, Hartford, CT 06152, with copies  
to George N. Gingold, Esq., 197 King  
Phillip Drive, West Hartford, CT 06117-  
1409 and Michael Berenson, Esq.,  
Jordan Burt Berenson & Johnson LLP,  
1025 Thomas Jefferson Street NW., Suite  
400 East, Washington, DC 20007-0805.

**FOR FURTHER INFORMATION CONTACT:**  
Peter R. Marcin, Law Clerk, or Patrice  
M. Pitts, Special Counsel, Office of  
Insurance Products, Division of  
Investment Management, at (202) 942-  
0670.

**SUPPLEMENTARY INFORMATION:** Following  
is a summary of the application. The  
complete application is available for a  
fee from the Public Reference Branch of  
the SEC.

#### Applicants' Representations

1. CG Life, a stock life insurance  
company domiciled in Connecticut, is a  
wholly-owned subsidiary of CIGNA  
Holdings, Inc., which is wholly owned  
by CIGNA Corporation.

2. CG Life established the Variable  
Account under Connecticut law on  
January 25, 1994. The Variable Account  
is a unit investment trust registered  
under the 1940 Act. The Variable  
Account will fund the Existing  
Contracts.<sup>1</sup>

3. CFA will serve as the distributor of  
and the principal underwriter for the

<sup>1</sup> The Commission issued an order pursuant to  
Section 6(c) of the 1940 Act granting exemptions  
from the provisions of Sections 26(a)(2)(C) and  
27(c)(2) of the 1940 Act to permit CG Life to impose  
on Existing Contracts issued through the Variable  
Account a mortality and expense risk charge at an  
annual rate of 1.20 percent. Investment Company  
Act Release Nos. 21096 (May 25, 1995) (order) and  
21035 (Apr. 28, 1995) (notice). CG Life will waive  
the collection of the additional 0.05% mortality and  
expense risk charge on Existing Contracts issued on  
or after May 1, 1996, until the Commission issues  
an order approving the 1.25% mortality and  
expense risk charge proposed herein. A 1.20%  
mortality and expense risk charge will continue to  
apply to all Existing Contracts issued before May 1,  
1996, even if the requested relief is granted.

Existing Contracts, and is expected to  
serve as the distributor of and the  
principal underwriter for Future  
Contracts. CFA is a wholly-owned  
subsidiary of Connecticut General  
Corporation, which is wholly owned by  
CIGNA Corporation. CFA is a broker-  
dealer registered under the 1934 Act, an  
investment adviser registered under the  
Investment Advisers Act of 1940, and a  
member of the NASD. Broker-dealers  
other than CFA may serve as  
distributors of, and principal  
underwriters for, the Existing Contracts  
and Future Contracts. Such Other  
Broker-Dealers shall be registered under  
the 1934 Act, and members of the  
NASD.

4. The Variable Account consists of  
subaccounts (the "Subaccounts"). The  
assets of each Subaccount will be  
invested in a corresponding portfolio of  
one of five investment companies (the  
"Funds"). Each of the Funds is a  
registered, diversified, open-end  
management investment company  
consisting of one or more investment  
portfolios which pursue different  
investment objectives and policies.  
Currently, seventeen investment  
portfolios of the Funds are available as  
investment options under the Existing  
Contracts; the number and identity of  
available Funds and investment  
portfolios may change.

5. The Existing Contracts are  
combination fixed and variable annuity  
contracts issued on a group basis in the  
State of New York.<sup>2</sup> The Existing  
Contracts may be purchased on a non-  
tax qualified basis or with the proceeds  
from certain plans qualifying for  
favorable tax treatment under the  
Internal Revenue Code of 1986, as  
amended (the "Code"). The minimum  
initial premium for a Contract used in  
connection with a non-tax qualified  
plan is \$2,500; a minimum initial  
premium of \$2,000 will be permitted for  
an individual retirement annuity under  
Section 408 of the Code. Subsequent  
premium payments must equal at least  
\$100.

6. The Existing Contracts also provide  
for a guaranteed death benefit. If the  
Existing Contract owner dies before the  
annuity date, CG Life will pay a death  
benefit to the beneficiary, upon receipt  
of due proof of death and a payment  
election. The death benefit will be the  
greatest of: (a) the sum of all premium

<sup>2</sup> As used herein, the term "Contract owner"  
refers to a certificate owner under a group contract  
(i.e., each of the Existing Contracts) having all  
ownership rights regarding his or her participation  
in that Existing Contract. The term "Contract,"  
when used in the singular, shall refer to the  
certificate evidencing participation in an Existing  
Contract.