

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(1) Purpose

In March 1998, the Commission approved a proposal by the Exchange to adopt a Specialist Post Fee Waiver Program (the "Program") to provide short-term cost relief to new specialist firms that agreed to operate a specialist post, and to existing specialist firms that agreed to operate an additional specialist post on the Equity Floors of the Exchange.⁴ Under the Program, if a specialist firm is approved to assume financial and operational responsibility for a specialist post, the specialist firm's fixed specialist fees are waived for three months.⁵ The program also allows participating specialist firms to earn fee credits, based on monthly trading volume, once the original three months have passed and the firm's fixed specialist fees have been reinstated.

In October 1998, the Commission approved a proposal by the Exchange to modify the Specialist Post Fee Waiver Program to assure that firms will not take on a new post for less than six months and then abandon it after having received the Program benefits.⁶

The Exchange believes the Specialist Post Fee Waiver Program has fulfilled its purpose and, accordingly, the Exchange is now proposing that it be terminated. The program was intended

⁴ See Securities Exchange Act Release No. 39745 (March 12, 1998), 63 FR 13440 (March 19, 1998).

⁵ The specialist fees that are waived under the program include: Exchange Member Dues, the Floor Privilege Fee, the Specialist Facility Fee, the Specialist Systems Fee, Workstation Fees, the Market Data Fee, the Card Access Fee, the Pacific Clearing Corporation ("PCC") Post Cashiering Fee and the PCC Post Clearing Fee. Some of the fees waived will vary based on the number of staff the firm has on the Floor and the services the firm uses. Consequently, the actual dollar amount of waived fees will vary slightly by firm. Generally, waived fees will average \$7,330 per month.

⁶ See Securities Exchange Act Release No. 40590 (October 22, 1998), 63 FR 58082 (October 29, 1998).

to provide short-term relief to new backers in a period of major industry change.⁷ A decrease in seat prices and stronger demand for recently available posts indicates there is less of a need for the Exchange to provide a financial incentive to back posts. In addition, the PCX has recently implemented guidelines for approving requests to consolidate specialist posts. Firms that consolidate specialist posts are able to reduce seat-related costs.⁸

(2) Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Act,⁹ in general, and furthers the objectives of Section 6(b)(5),¹⁰ in particular, in that it is designed to promote just and equitable principles of trade and to protect investors and the public interest. The Exchange also believes that the proposal is consistent with Section 6(b)(4) of the Act¹¹ in that it is designed to provide for the equitable allocation of dues, fees and other charges among its members.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Comments on the proposed rule change were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act,¹² and subparagraph (e)(2) of Rule 19b-4 thereunder,¹³ in that it establishes or changes a due, fee or other charge imposed by the self-regulatory organization. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears

⁷ Those posts already approved under the Specialist Post Fee Waiver program will continue to participate in the waiver program until their six-month participation period has ended.

⁸ See Securities Exchange Act Release No. 40449 (September 17, 1998), 63 FR 51110 (September 24, 1998).

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ 15 U.S.C. 78f(b)(4).

¹² 15 U.S.C. 78s(b)(3)(A)(ii).

¹³ 17 CFR 240.19b-4(e)(2).

to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.¹⁴ Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-98-58 and should be submitted by January 14, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 98-34128 Filed 12-23-98; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Testing Modifications to the Disability Determination Procedures; Federal Processing Center Testing

AGENCY: Social Security Administration.

ACTION: Notice of the continuation of testing involving modifications to the disability determination procedures.

SUMMARY: The Social Security Administration (SSA) is announcing the continuation of testing that it has been conducting under the current rules at 20 CFR 404.906, 404.943, 404.966, 416.1406, 416.1443, and 416.1466. Those rules authorize the testing of

¹⁴ In reviewing this proposal, the Commission has considered the proposal's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹⁵ 17 CFR 200.30-3(a)(12).

several modifications to the disability determination procedures that we normally follow in adjudicating claims for disability insurance benefits under title II of the Social Security Act (the Act) and claims for supplemental security income (SSI) payments based on disability under title XVI of the Act. This notice announces the continuation and duration of the testing in a federal processing center. This notice also announces that the selection of cases for this testing will be from a different state.

FOR FURTHER INFORMATION CONTACT: Harry Pippin, Disability Models Team Leader, Office of Disability, Disability Process Redesign Staff, Social Security Administration, 6401 Security Boulevard, Baltimore, Maryland 21235, 410-965-9203.

SUPPLEMENTARY INFORMATION: Current regulations at 20 CFR 404.906, 404.943, 404.966, 416.1406, 416.1443, and 416.1466 authorize us to test different modifications to the disability determination procedures. On August 1, 1997, we published in the **Federal Register** (62 FR 41457) a notice that described the use of four features of the testing modifications to the disability determination procedures, plus two features designed to maximize the resources of a federal processing center. That notice announced that testing of this model would take place at the Social Security Administration's Office of Disability and International Operations in Baltimore, Maryland. Testing was to begin on or about August 11, 1997, and selection of approximately 1,000 claims filed by telephone by residents of Kentucky was to continue for approximately one year with cases processed for an additional six months. We stated that we might choose to extend the duration of the test to obtain additional data, and that we would publish another notice in the **Federal Register** if we decided to extend the duration. We incorporated a fifth modification to the integrated model to the disability determination procedures on September 23, 1997 (62 FR 49598).

We are now announcing that testing in the Office of Disability and International Operations (now called the Office of Central Operations), at 1500 Woodlawn Drive, Baltimore, MD 21241, will be extended for a period of up to one additional year to obtain further data. This test will combine the five process modifications plus the two features designed to maximize the resources of a federal processing center. While selection of Kentucky cases has stopped, the Office of Central Operations continues to adjudicate cases that have been selected already.

The Office of Central Operations now will select approximately 400 claims filed by residents of Nevada. Adjudication of the Nevada cases will begin on or about December, 1998. We will continue to select the Nevada cases for at least four months, and may continue to have cases processed for an additional six months after case selection ends. We will publish another notice in the **Federal Register** if we extend the duration of the test or if we select cases from a different state.

Dated: December 15, 1998.

Susan M. Daniels,

Deputy Commissioner for Disability and Income Security Programs.

[FR Doc. 98-34138 Filed 12-23-98; 8:45 am]

BILLING CODE 4190-29-P

TENNESSEE VALLEY AUTHORITY

Paperwork Reduction Act of 1995, as Amended by Pub. L. 104-13; Proposed Collection, Comment Request

AGENCY: Tennessee Valley Authority.

ACTION: Proposed collection; comment request.

SUMMARY: The proposed information collection described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 CFR 1320.8(d)(1). Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (WR 4Q), Chattanooga, Tennessee 37402-2801; (423) 751-2523.

Comments should be sent to the Agency Clearance Officer no later than February 22, 1999.

SUPPLEMENTARY INFORMATION:

Type of Request: Regular submission.

Title of Information Collection:

Section 26a Permit Application.

Frequency of Use: On occasion.

Type of Affected Public: Individuals or households, state or local governments, farms, businesses, or other for-profit Federal agencies or employees, non-profit institutions, small businesses or organizations.

Small Businesses or Organizations Affected: Yes.

Federal Budget Functional Category Code: 452.

Estimated Number of Annual Responses: 2600.

Estimated Total Annual Burden Hours: 3900.

Estimated Average Burden Hours Per Response: 1.5.

Need For and Use of Information: Section 26a of the Tennessee Valley Authority Act of 1933, as amended, requires that TVA review and approve plans for the construction, operation, and maintenance of any dam, appurtenant works, or other obstruction affecting navigation, flood control, or public lands or reservations across, along, or in the Tennessee River or any of its tributaries. The information collected is used to assess the impact of the proposed project on the statutory TVA programs and determine if the project can be approved. Rules on the application for review and approval of such plans are published in 18 CFR part 1304.

William S. Moore,

Senior Manager, Administrative Services.

[FR Doc. 98-34116 Filed 12-23-98; 8:45 am]

BILLING CODE 8120-08-P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. WTO/DS-132]

WTO Dispute Settlement Proceeding Regarding Mexico's Imposition of Antidumping Duties on Imports of High Fructose Corn Syrup From the United States

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: Pursuant to section 127(b)(1) of the Uruguay Round Agreements Act (URAA) (19 U.S.C. 3537(b)(1)), the Office of the United States Trade Representative (USTR) is providing notice that, at the request of the United States, a dispute settlement panel has been established under the Agreement Establishing the World Trade Organization (WTO), to examine Mexico's imposition of antidumping duties on imports of high fructose corn syrup (HFCS) from the United States, and related measures. More specifically, in this dispute the United States alleges that the measures in question are inconsistent with Article VI of the General Agreement on Tariffs and Trade 1994 (GATT 1994) and Articles 1, 2, 3, 4, 5, 6, 7, 10 and 12 of the WTO Antidumping Agreement. USTR also invites written comments from the public concerning the issues raised in the dispute.

DATE: Although USTR will accept any comments received during the course of