

OFFICE OF MANAGEMENT AND BUDGET**Office of Federal Procurement Policy****Office of Federal Procurement Policy; Determination of Executive Compensation Benchmark Amount Pursuant to Section 808 of Pub. L. 105-85.**

AGENCY: Office of Federal Procurement Policy, OMB.

ACTION: Notice.

SUMMARY: The Administrator of the Office of Federal Procurement Policy (OFPP) is hereby publishing the attached memorandum to heads of agencies concerning the determination of the maximum "benchmark" compensation that will be allowable under government contracts during contractors' FY 1999—\$342,986. This determination is required to be made pursuant to Section 808 of Pub. L. 105-85. It applies equally to both defense and civilian procurement agencies.

FOR FURTHER INFORMATION CONTACT: Richard C. Loeb, Executive Secretary, Cost Accounting Standards Board, OFPP, on (202) 395-3254.

Deidre A. Lee,
Administrator.

April 28, 1999.

To the Heads of Executive Departments and Agencies

Subject: Determination of Executive Compensation Benchmark Amount Pursuant to Section 808 of Pub. L. 105-85

This memorandum sets forth the "benchmark compensation amount" as required by Section 39 of the Office of Federal Procurement Policy (OFPP) Act (41 U.S.C. 435), as amended. Under Section 39, the "benchmark compensation amount" is "the median amount of the compensation provided for all senior executives of all benchmark corporations for the most recent year for which data is available." The "benchmark compensation amount" established as directed by Section 39 limits the allowability of compensation costs under government contracts. The "benchmark compensation amount" does not limit the compensation that an executive may otherwise receive.

Based on a review of commercially available surveys of executive compensation and after consultation with the Director of the Defense Contract Audit Agency, I have determined pursuant to the requirements of Section 39 that the benchmark compensation amount for contractor fiscal year 1999 is \$342,986. This benchmark compensation amount is to be used for contractor fiscal year 1999, and subsequent contractor fiscal years, unless and until revised by OFPP. This benchmark compensation amount applies to contract costs incurred after January 1, 1999,

under covered contracts of both the defense and civilian procurement agencies as specified in Section 808 of Pub. L. 105-85.

Questions concerning this memorandum may be addressed to Richard C. Loeb, Executive Secretary, Cost Accounting Standards Board, OFPP, on (202) 395-3254.

Deidre A. Lee,

Administrator.

[FR Doc. 99-13323 Filed 5-25-99; 8:45 am]

BILLING CODE 3110-01-P

NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES**National Endowment for the Arts; Combined Arts Panel**

Pursuant to Section 10(a)(2) of the Federal Advisory Committee Act (Public Law 92-463), as amended, notice is hereby given that a meeting of the Combined Arts Panel, Folk & Traditional Arts section (Creation & Presentation and Planning & Stabilization categories) to the National Council on the Arts will be held on June 22, 1999. The panel will meet from 8:30 a.m. to 6:00 p.m. in Room 708 at the Nancy Hanks Center, 1100 Pennsylvania Avenue, NW, Washington, DC, 20506.

This meeting is for the purpose of Panel review, discussion, evaluation, and recommendations on financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including information given in confidence to the agency. In accordance with the determination of the Chairman of May 12, 1999, these sessions will be closed to the public pursuant to subsection(c)(4), (6) and (9)(B) of section 552b of Title 5, United States Code.

Further information with reference to this meeting can be obtained from Ms. Kathy Plowitz-Worden, Panel Coordinator, National Endowment for the Arts, Washington, DC 20506, or call (202) 682-5691.

Dated: May 19, 1999.

Kathy Plowitz-Worden,

Panel Coordinator, National Endowment for the Arts.

[FR Doc. 99-13304 Filed 5-25-99; 8:45 am]

BILLING CODE 7537-01-M

NATIONAL INSTITUTE FOR LITERACY Meeting

AGENCY: National Institute for Literacy.

ACTION: Notice of meeting.

SUMMARY: This Notice sets forth the schedules and proposed agenda of a forthcoming meeting of the National

Institute for Literacy Advisory Board (Advisory Board). This notice also describes the function of the Advisory Board. Notice of this meeting is required under section 10(a)(2) of the Federal Advisory Committee Act. This document is intended to notify the general public of their opportunity to attend the meeting.

DATE AND TIME: June 8, 1999 from 9:30 a.m. to 4:40 p.m. and June 9, 1999, from 9:30 a.m. to 3:30 p.m.

ADDRESSES: National Institute for Literacy, 800 Connecticut Avenue, NW., Suite 200, Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Shelly Coles, Executive Assistant, National Institute for Literacy, 800 Connecticut Avenue, NW., Suite 200, Washington, DC 20006. Telephone (202) 632-1507.

SUPPLEMENTARY INFORMATION: The Advisory Board is authorized under Section 242 of the, Adult Education and Literacy, Title II P.L. 105-220, Workforce Investment Act of 1998. The Advisory Board consists of ten individuals appointed by the President with the advice and consent of the Senate. The Advisory board is established to advise and make recommendations to the Interagency Group, composed of the Secretaries of Education, Labor, and Health and Human Services, which administers the National Institute for Literacy (NIFL). The Interagency Group considers the Advisory Board's recommendations in planning the goals of the NIFL and in the implementation of any programs to achieve the goals of the NIFL. Specifically, the Advisory Board performs the following functions (a) makes recommendations concerning the appointment of the Director and the staff of the NIFL; (b) provides independent advice on operation of the NIFL; and (c) receives reports from the Interagency Group and NIFL's Director. In addition, the NIFL consults with the Advisory Board on the award of fellowships. The Advisory Board meeting will be held in Washington, DC on June 8, 1999 from 9:30 a.m. to 4:30 p.m. and June 9, 1999 from 9:30 a.m. to 3:30 p.m. The meeting of the NIFL Advisory board is open to the public. This meeting of the Advisory Board will focus on the following agenda items: administrative Advisory Board business; NIFL proposed 3-year plan; and NIFL's policies/legislation and major projects. Records are kept of all Advisory Board proceeding and are available for public inspection at the National Institute for Literacy, 800 Connecticut Avenue, NW, Suite 200, Washington, DC 20006 from 8:30 a.m. to 5:00 p.m.