

rights with respect to matters solely related to that class.

3. Section 6(c) of the Act provides that the SEC may exempt any person, security or transaction from any provision of the Act, if and to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants request an exemption under section 6(c) of the Act from sections 18(c) and 18(i) of the Act to permit the Fund to issue multiple classes of shares.

4. Applicants submit that the proposed allocation of expenses and voting rights among multiple classes is equitable and will not discriminate against any group or class of shareholders. Applicants submit that the proposed arrangements would permit the Fund to facilitate the distribution of its securities and provide investors with a broader choice of shareholder services. Applicants assert that their proposal does not raise the concerns underlying section 18 of the Act to any greater degree than open-end investment companies' multiple class structures that are permitted by rule 18f-3 under the Act. Applicants state the Fund will comply with the provisions of rule 18f-3 as if it were an open-end investment company.

Early Withdrawal Charges

5. Section 23(c) of the Act provides, in relevant part, that no registered closed-end investment company will purchase any securities of which it is the issuer, except: (i) on a securities exchange or other open market; (ii) pursuant to tenders, after reasonable opportunity to submit tenders given to all holders of securities of the class to be purchased; or (iii) under other circumstances as the SEC may permit by rules and regulations or orders for the protection of investors.

6. Rule 23c-3 under the Act permits a registered closed-end investment company (an "interval fund") to make repurchase offers of between five and twenty-five percent of its outstanding shares at net asset value at periodic intervals pursuant to a fundamental policy of the interval fund. Rule 23c-3(b)(1) under the Act provides that an interval fund may deduct from repurchase proceeds only a repurchase fee, not to exceed two percent of the proceeds, that is reasonably intended to compensate the fund for expenses directly related to the repurchase.

7. Section 23(c)(3) provides that the SEC may issue an order that would permit a closed-end investment

company to repurchase its shares in circumstances in which the repurchase is made in a manner or on a basis which does not unfairly discriminate against any holders of the class or classes of securities to be purchased. As noted above, section 6(c) provides that the SEC may exempt any person, security or transaction from any provision of the Act, if and to the extent that the exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants request relief under sections 6(c) and 23(c) from rule 23c-3 to permit them to impose EWCs on shares submitted for repurchase that have been held for less than a specified period.

8. Applicants believe that the requested relief meets the standards of sections 6(c) and 23(c)(3). Rule 6c-10 under the Act permits open-end investment companies to impose CDSCs, subject to certain conditions. Applicants state that EWCs are functionally similar to CDSCs imposed by open-end investment companies under rule 6c-10 under the Act. Applicants state that EWCs may be necessary for the Distributor to recover distribution costs and that EWCs may discourage investors from moving their money quickly in and out of the Fund, a practice that applicants submit imposes costs on all shareholders. Applicants will comply with rule 6c-10 under the Act as if that rule applied to closed-end investment companies. The Fund also will disclose EWCs in accordance with the requirements of form N-1A concerning CDSCs. Applicants further state that the Fund will apply the EWC (and any waivers or scheduled variations of the EWC) uniformly to all shareholders in a given class and consistent with the requirements of rule 22d-1 under the Act.

Asset-Based Distribution Fees

9. Section 17(d) of the Act and rule 17d-1 under the Act prohibit an affiliated person of a registered investment company or an affiliated person of such person, acting as principal, from participating in or effecting any transaction in connection with any joint enterprise or joint arrangement in which the investment company participates unless the SEC issues an order permitting the transaction. In reviewing applications submitted under section 17(d) and rule 17d-1, the SEC considers whether the participation of the investment company in a joint enterprise or joint arrangement is consistent with the

provisions, policies and purposes of the Act, and the extent to which the participation is on a basis different from or less advantageous than that of other participants.

10. Rule 17d-3 under the Act provides an exemption from section 17(d) and rule 17d-1 to permit open-end investment companies to enter into distribution arrangements pursuant to rule 12b-1 under the Act. Applicants request an order under section 17(d) and rule 17d-1 to permit the Fund to impose asset-based distribution fees. Applicants have agreed to comply with rules 12b-1 and 17d-3 as if those rules applied to closed-end investment companies.

Applicants' Condition

Applicants agree that any order granting the requested relief will be subject to the following condition:

Applicants will comply with the provisions of rules 6c-10, 11a-3, 12b-1, 17d-3, and 22d-1 under the Act and NASD conduct Rule 2830(d), as amended from time to time, as if those rules applied to closed-end investment companies.

For the SEC, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-28356 Filed 10-28-99; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

In compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, SSA is providing notice of its information collections that require submission to the Office of Management and Budget (OMB). SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

I. The information collections listed below will be submitted to OMB within 60 days from the date of this notice. Therefore, comments and recommendations regarding the information collections would be most useful if received by the Agency within 60 days from the date of this publication. Comments should be directed to the SSA Reports Clearance Officer at the address listed at the end

of this publication. You can obtain a copy of the collection instruments by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him at the address listed at the end of this publication.

1. Partnership Questionnaire—0960-0025. Form SSA-7104 is used to establish several aspects of eligibility for benefits, including accuracy of reported partnership earnings, the veracity of a retirement, and lag earnings where they are needed for insured status. The respondents are applicants for old age and disability benefits.

Number of Respondents: 12,350.

Frequency of Response: 1.

Average Burden Per Response: 30 minutes.

Estimated Annual Burden: 6,175 hours.

2. Report of New Information in Disability Cases—0960-0071. The information collected on Form SSA-612 is used to update the disability records of respondents, based on changes reported. The respondents are applicants for and recipients of Title II Disability Benefits.

Number of Respondents: 27,000.

Frequency of Response: 1.

Average Burden Per Response: 6 minutes.

Estimated Annual Burden: 2,700 hours.

3. Claimant's Recent Medical Treatment—0960-0292. The information collected on Form HA-4631 is used to provide an updated medical history for a disability claimant who requests a hearing and to afford claimants their statutory right to a hearing and decision under the Social Security Act. The respondents are claimants requesting hearings on entitlement to benefits based on disability under title II (Old-Age, Survivors and Disability Insurance) and/or title XVI (Supplemental Security Income) of the Social Security Act.

Number of Respondents: 309,490.

Frequency of Response: 1.

Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 51,582 hours.

4. Supplemental Security Income (SSI)—Quality Review Case Analysis—0960-0133. Form SSA-8508-BK is used with a sample of SSI recipients in a personal interview and covers all elements of SSI eligibility. The information obtained is used to assess the effectiveness of SSI policies and procedures and to establish payment accuracy rates. The respondents are SSI Recipients.

Number of Respondents: 15,000.

Frequency of Response: 1.

Average Burden Per Response: 60 minutes.

Estimated Annual Burden: 15,000 hours.

5. Psychiatric Review Technique—0960-0413. The information collected on Form SSA-2506 is needed by the Social Security Administration to facilitate in the adjudication of claims involving mental impairments. The information is used to identify the need for additional evidence for the determination of impairment severity; to consider aspects of mental impairment relevant to the individual's ability to work; and to organize and present the findings in a clear, concise manner. The respondents are State Disability Determination Services administering titles II and XVI disability programs.

Number of Respondents: 1,005,804.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 251,451 hours.

6. Instructions for Completion of Federal Assistance Application Form SSA-96 for SSA Research and Demonstration Grant Programs—0960-0184. The information collected on Form SSA-96 is needed by the SSA to evaluate and select grant proposals for funding. The respondents are applicants for Federal assistance, including State and Local governments, educational institutions and other nonprofit and for-profit organizations.

Number of Respondents: 150.

Frequency of Response: 1.

Average Burden Per Response: 14 hours.

Estimated Annual Burden: 2,100 hours.

II. The information collections listed below have been submitted to OMB for clearance. Written comments and recommendations on the information collections would be most useful if received within 30 days from the date of this publication. Comments should be directed to the SSA Reports Clearance Officer and the OMB Desk Officer at the addresses listed at the end of this publication. You can obtain a copy of the OMB clearance packages by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him.

1. Statement of Living Arrangements, In-Kind Support and Maintenance—0960-0174. Form SSA-8006 provides a nationally-uniform vehicle for collecting information from SSI applicants and recipients about whether they receive income from in-kind support and maintenance. Responses are used to determine eligibility for SSI benefits payable. The respondents are

individuals applying for SSI or whose eligibility is being reevaluated.

Number of Respondents: 438,400.

Frequency of Response: 1.

Average Burden Per Response: 7 minutes.

Estimated Annual Burden: 51,147 hours.

2. Quickstart Enrollment Form—0960-0564. The information collected on this form is needed by SSA to facilitate electronic transmission of data for direct deposit of funds to a payee's account. The respondents are Social Security and SSI recipients requesting direct deposit to their financial institutions.

Number of Respondents: 3,950,000.

Frequency of Response: 1.

Average Burden Per Response: 3 minutes.

Estimated Annual Burden: 197,500 hours.

3. Supplemental Security Income Claim Information Notice—0960-0324. The information collected on Form SSA-L8050-U3 will be used by SSA to ensure that all sources of potential income which can be used to provide for an individual's own support and maintenance are utilized. The respondents are applicants for SSI and recipients who are potentially eligible for benefits from other public or private programs.

Number of Respondents: 7,500.

Frequency of Response: 1.

Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 1,250 hours.

4. Marital Relationship Questionnaire—0960-0460. The information collected on Form SSA-4178 is needed by SSA to determine whether unrelated individuals of the opposite sex who are living together, and present themselves to the public as husband and wife, should be paid as a couple or two eligible individuals. The information is used to determine whether correct payment is being made to SSI couples and individuals. The respondents are applicants for and recipients of SSI who are living together in a questionable relationship.

Number of Respondents: 5,100.

Frequency of Response: 1.

Average Burden Per Response: 5 minutes.

Estimated Annual Burden: 425 hours.

5. Letter to Employer Requesting Information About Wages Earned by Beneficiary—0960-0034. The information on Form SSA-L725 is used by SSA to establish the exact amount of wages earned by a beneficiary and to determine the amount of benefit payment, should one be due. The

respondents are employers of the beneficiaries.

Number of Respondents: 150,000.

Frequency of Response: 1.

Average Burden Per Response: 40 minutes.

Estimated Annual Burden: 100,000 hours.

(SSA Address)

Social Security Administration,
DCFAM, Attn: Frederick W.
Brickenkamp, 1-A-21 Operations
Bldg., 6401 Security Blvd.,
Baltimore, MD 21235

(OMB Address)

Office of Management and Budget,
OIRA, Attn: Lori Schack, New
Executive Office Building, Room
10230, 725 17th St., NW,
Washington, DC 20503.

Dated: October 22, 1999.

Frederick W. Brickenkamp,

*Reports Clearance Officer, Social Security
Administration.*

[FR Doc. 99-28434 Filed 10-28-99; 8:45 am]

BILLING CODE 4191-02-U

DEPARTMENT OF STATE

[Public Notice No. 3146]

Shipping Coordinating Committee Assembly and Council; Notice of Meeting

The Shipping Coordinating Committee (SHC) will conduct an open meeting at 10:30 AM on Tuesday, November 2, in Room 6103, at U. S. Coast Guard Headquarters, 2100 Second Street, SW, Washington, DC 20593-0001. The purpose of the meeting is to finalize preparations for the 20th session of the Extraordinary Council, 83rd Session of Council and 21st Session of the Assembly of the International Maritime Organization (IMO) which is scheduled for 12-26 November 1999, at the IMO Headquarters in London. Discussions will focus on papers received and draft U.S. positions.

Among other things, the items of particular interest are:

- Reports of Committees;
- Reports on Diplomatic Conferences;
- Work Program and Budget for 1998-1999;
- Election of Members of the Council.

Members of the public may attend these meetings up to the seating capacity of the room. Interested persons may seek information by writing: Director, International Affairs, U.S. Coast Guard Headquarters, Commandant (G-CI), Room 2114, 2100 Second Street, SW, Washington, DC

20593-0001 or by calling: (202) 267-2280.

Susan K. Bennett,

*Director, Office of Transportation Policy, U.S.
Department of State.*

[FR Doc. 99-28518 Filed 10-28-99; 8:45 am]

BILLING CODE 4710-07-P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

[Docket Number FRA-1999-5895]

Burlington Northern Santa Fe Railway; Public Hearing

On July 29, 1999, FRA published a notice in the **Federal Register** announcing Burlington Northern Santa Fe Railway's (BNSF) request to obtain a permanent waiver of compliance from certain provisions of the Safety Appliance Standards, Title 49, Code of Federal Regulations (CFR), part 231, and the Power Brakes and Drawbars regulations, 49 CFR part 232, concerning RoadRailer[®] train operations over their railroad system. Specifically, BNSF requests relief from the requirements of 49 CFR part 231, which specifies the number, location and dimensional specifications for handholds, ladders, sill steps, uncoupling levers and handbrakes; and Section § 232.2, which regulates drawbar height.

As a result of comments received by the Federal Railroad Administration (FRA) concerning this waiver petition, FRA has determined that a public hearing is necessary before a final decision is made on this petition. Accordingly, a public hearing is hereby set for 10 a.m. on November 23, 1999, in the Minnesota/Michigan Conference Room at the FAA Building, 2300 E. Devon Avenue, Des Plaines, Illinois 60018. Interested parties are invited to present oral statements at this hearing. The hearing will be informal and will be conducted in accordance with Rule 25 of the FRA Rules of Practice (49 CFR 211.25) by a representative designated by FRA. The FRA representative will make an opening statement outlining the scope of the hearing, as well as any additional procedures for the conduct of the hearing. The hearing will be a non-adversarial proceeding in which all interested parties will be given the opportunity to express their views regarding this waiver petition without cross-examination. After all initial statements have been completed, those persons wishing to make a brief rebuttal will be given an opportunity to do so in

the same order in which initial statements were made.

Issued in Washington, DC on October 25, 1999.

Grady C. Cothen, Jr.,

*Deputy Associate Administrator for Safety
Standards and Program Development.*

[FR Doc. 99-28349 Filed 10-28-99; 8:45 am]

BILLING CODE 4910-06-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33809]

RailTex, Inc., North Carolina & Virginia Railroad Company, Inc., Chesapeake and Albemarle Railroad Company, Inc., Dallas, Garland & Northeastern Railroad, Inc., Mid-Michigan Railroad, Inc., and Indiana Southern Railroad, Inc.—Corporate Family Transaction; Exemption

RailTex, Inc. (RailTex),¹ North Carolina & Virginia Railroad Company, Inc. (NCVA), Chesapeake and Albemarle Railroad Company, Inc. (CA), Dallas, Garland & Northeastern Railroad, Inc., a Texas corporation (DGNO), Mid-Michigan Railroad, Inc. (MMRR), and Indiana Southern Railroad, Inc. (ISRR), have jointly filed a verified notice of exemption. As part of the proposed corporate restructuring: (1) the assets of DGNO and MMRR, including the assets of the Texas Northeastern Division, a division of MMRR, will be merged into Dallas, Garland & Northeastern Railroad, Inc., a Delaware Division (DGNO Delaware), with DGNO Delaware as the surviving entity; (2) the assets of NCVA and CA will be merged into North Carolina & Virginia Railroad Company, Inc., a Delaware corporation (NCVA Delaware), with NCVA Delaware as the surviving entity; and (3) ISRR will be reincorporated in the State of Delaware. After the transaction is consummated, RailTex will control 16 Class III railroads in the United States.

The transaction was scheduled to be consummated on or shortly after October 15, 1999.

The purpose of the transaction is to simplify RailTex's corporate structure and eliminate costs associated with separate accounting, tax, bookkeeping and reporting functions. The proposed transaction will also allow for the reincorporation of additional RailTex subsidiaries in the State of Delaware

¹ RailTex is a noncarrier, which at the time of filing, directly controlled 18 Class III railroads operating in 20 states, as well as 3 rail carriers that operate in Canada.