

I annuity component for the receipt of the Social Security benefit. This information is available from no other source.

In addition, the RRB will receive from SSA the amount of certain social security benefits which the RRB pays on behalf of SSA. Section 7(b)(2) of the Railroad Retirement Act (45 U.S.C. 231f(b)(2)) provides that the RRB shall make the payment of certain social security benefits. The RRB also requires this information in order to adjust the amount of any annuity due to the receipt of a social security benefit. Section 10(a) of the Railroad Retirement Act (45 U.S.C. 231i(a)) permits the RRB to recover any overpayment from the accrual of social security benefits. This information is not available from any other source.

Thirdly, the RRB will receive from SSA once a year a copy of SSA's Master Benefit Record for earmarked RRB annuitants. Section 7(b)(7) of the Railroad Retirement Act (45 U.S.C. 231f(b)(7)) requires that SSA provide the requested information. The RRB needs this information to make the necessary cost-of-living computation quickly and accurately for those RRB annuitants who are also SSA beneficiaries.

SSA will receive from RRB weekly RRB earnings information for all railroad employees. SSA will match the identifying information of the records furnished by the RRB against the identifying information contained in its Master Benefit Record and its Master Earnings File. If there is a match, SSA will use the RRB earnings to adjust the amount of Social Security benefits in its Annual Earnings Reappraisal Operation (AERO). This information is available from no other source.

SSA will also receive from RRB on a daily basis RRB earnings information on selected individuals. The transfer of information may be initiated either by RRB or by SSA. SSA needs this information to determine eligibility to Social Security benefits and, if eligibility is met, to determine the benefit amount payable. Section 18 of the Railroad Retirement Act (45 U.S.C. 231q(2)) requires that earnings considered as compensation under the Railroad Retirement Act be considered as wages under the Social Security Act for the purposes of determining entitlement under the Social Security Act if the person has less than 10 years of railroad service or has 10 or more years of service but does not have a current connection with the railroad industry at the time of his/her death.

Authority for Conducting the Match: Section 7(b)(7) of the Railroad Retirement Act (45 U.S.C. 231f(b)(7))

provides that the Social Security Administration shall supply information necessary to administer the Railroad Retirement Act.

Sections 202, 205(o) and 215(f) of the Social Security Act (42 U.S.C. 402, 405(o) and 415(f)) relate to benefit provisions, inclusion of railroad compensation together with wages for payment of benefits under certain circumstances, and the recomputation of benefits.

Categories of Records and Individuals Covered: All applicants for benefits under the Railroad Retirement Act and current beneficiaries will have a record of any social security wages and the amount of any social security benefits furnished to the RRB by SSA. In addition, all persons who ever worked in the railroad industry after 1936 will have a record of their service and compensation furnished to SSA by RRB. The applicable Privacy Act Systems of Records used in the matching program are as follows: RRB-5, Master File of Railroad Employees' Creditable Compensation; RRB-22, Railroad Retirement, Survivor, Pensioner Benefit System; SSA/OSR, 09-60-0090, Master Beneficiary Record (MBR); and SSA/OSR, 09-60-0059, Master Earnings File (MEF).

Inclusive Dates of the Matching Program: the consolidated matching program shall become effective no sooner than 40 days after notice of the matching program is sent to Congress and the Office of Management and Budget (OMB), or 30 days after publication of this notice in the **Federal Register**, whichever date is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

The notice we are giving here is in addition to any individual notice.

A copy of this notice will be or has been furnished to the Office of Management and Budget and the designated committees of both houses of Congress.

Dated: August 10, 2000.

By Authority of the Board,

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 00-21213 Filed 8-18-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission,

Office of Filings and Information Services, Washington, DC 20549.

[SEC Investor Complaint Forms; SEC File No. 270-485; OMB Control No. 3235-new]

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (SEC) is soliciting comments on the collection of information summarized below. The SEC plans to submit three proposed forms to the Office of Management and Budget for approval. The titles of the forms are SEC Investor Complaint Form (two versions) and SEC Investor Question Form.

The SEC receives annually over 150,000 letters, e-mails, faxes, and phone calls from investors who have complaints and questions on a wide range of investment related issues. The SEC proposes to place on its website two online forms, and to make available a hard-copy complaint form, to be used by investors to submit complaints and questions to the SEC through the Internet, by mail, or by fax. The SEC will use the information supplied on the forms to respond to general investor queries, process investor complaints, or initiate enforcement investigations in appropriate matters. The information that is captured automatically in the online forms and through manual data entry of the hard-copy form will allow the SEC to employ automation to direct a complaint or question to the appropriate division or office at the SEC (primarily the Division of Enforcement of the Office of Investor Education and Assistance) for review and processing, to maintain a record of the complaint or question, and to track the volume of complaints and questions received. Investors are not required to use the online or hard-copy Investor Complaint Form or the Investor Question Form and may continue to submit written complaints and questions in letters (sent by mail or fax), e-mail messages, and telephone calls. However, investors who complete the forms enable to SEC to process their complaints and questions more quickly and efficiently.

The respondents to the Investors Complaint Forms and the Investor Question Form will be investors who want the SEC's assistance with their complaints against entities that the SEC regulates, who want to report companies or individuals who may be violating the federal securities, laws, or who want to ask questions or request information about the statutes and rules the SEC administers or about specific companies the SEC regulates.

Investors will use the Investor Complaint Forms to send complaints to the SEC about entities that are regulated

by the SEC, about issuers of securities, and about individuals and companies whose activities may violate the federal securities laws. Investors who submit the Investor Complaint Form are asked to provide information on, among other things, their names, how they can be contacted, the names of the financial institutions, companies, or individuals they are complaining about, the nature of their complaints, what documents can be provided, and what legal actions they have taken. The online version asks for general information about the investor's complaint and then poses follow-up questions based on previous answers. Most questions on the Investor Complaint Form are asked in a multiple-choice style that allows the investor to provide an answer simply by checking a box. Some questions require the investor to provide more detailed full-text responses about the facts of his complaint.

Investors will use the Investor Question Form to ask general questions about the SEC's programs, rules, and other matters that are not appropriate for the Investor Complaint Form. Investors who submit the Investor Question Form are asked to provide their names, how they can be contacted, and their questions.

The total reporting burden of using the Investor Complaint Forms or Investor Question Form is estimated to be 23,750 hours. This was calculated by multiplying the total number of investors whom the SEC expects to use the forms times how long it will take to complete each form (95,000 respondents \times 15 minutes = 23,750 burden hours).

Use of Investor Complaint and Questions Forms is voluntary. The SEC will continue to accept questions and complaints submitted in letters (sent by mail or fax), e-mail messages, and telephone calls. However, if an investor chooses to submit an Investor Complaint Form or Investor Question Form through the Internet, the investor must respond to certain questions about the nature of the complaint or the form will not be accepted electronically.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information

technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: August 14, 2000.

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24598; 812-11922]

CNI Charter Funds and City National Bank; Notice of Application

August 14, 2000.

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

ACTION: Notice of application for an exemption under section 6(c) of the Investment Company Act of 1940 ("Act") from section 15(a) of the Act and rule 18f-2 under the Act.

Summary of Application: The order would permit applicants to enter into and materially amend subadvisory agreements without shareholder approval.

Applicants: CNI Charter Funds (the "Trust") and City National Bank (the "Adviser").

Filing Dates: The application was filed on December 30, 1999. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

Hearing or Notification of Hearing: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on September 7, 2000, and should be accompanied by proof of service on applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

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

0609. Applicants, 400 North Roxbury Drive, Suite 600, Beverly Hills, California 92010.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Staff Attorney, at (202) 942-0634, or Michael W. Mundt, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (tel. (202) 942-8090).

Applicants' Representations

1. The Trust, a Delaware business trust, is registered under the Act as an open-end management investment company. The Trust is currently comprised of nine separate series (each a "Fund," and together, the "Funds"), each with its own investment objectives, policies, and restrictions.¹ The Adviser, a federally chartered bank, serves as the investment adviser to the Funds and is exempt from registration under the Investment Advisers Act of 1940 ("Advisers Act").

2. The Adviser serves as investment adviser to the Funds pursuant to an investment advisory agreement between the Trust and the adviser that was approved by the Trust's board of trustees ("Board"), including a majority of the trustees who are not "interested persons" as defined in section 2(a)(19) of the Act ("Independent Trustees"), and each Fund's shareholders ("Advisory Agreement").

3. The Advisory Agreement permits the Adviser to enter into separate investment advisory agreements ("Subadvisory Agreements") with subadvisers ("Subadvisers") to whom the Adviser may delegate responsibility for providing investment advice and making investment decisions for a Fund.² The Adviser monitors and evaluates the Subadvisers and recommends to the Board their hiring, termination, and replacement. Each Subadviser is an investment adviser registered under the Advisers Act or

¹ Applicants also request relief for any future series of the Trust and any other future registered open-end management investment company that (a) is advised by the Adviser or any entity controlling, controlled by or under common control with the Adviser; (b) uses the adviser/subadviser structure that is described in the application; and (c) complies with the terms and conditions in the application. The Trust is the only existing open-end management investment company that currently intends to rely on the order.

² Currently, three of the Funds are advised by a Subadviser.