

Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Chuck Mierzwa,**  
*Clearance Officer.*

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**BILLING CODE 7905-01-M**

## 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.

Extension:

Rule 17Ad-13, SEC File No. 270-263, OMB Control No. 3235-0275

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 ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

- Rule 17Ad-13, Annual Study and Evaluation of Internal Accounting Control Rule 17Ad-13 requires approximately 200 registered transfer agents to obtain an annual report on the adequacy of internal accounting controls. In addition, transfer agents must maintain copies of any reports prepared pursuant to Rule 17Ad-13 plus any documents prepared to notify the Commission and appropriate regulatory agencies in the event that the transfer agent is required to take any corrective action. These recordkeeping requirements assist the Commission and other regulatory agencies with monitoring transfer agents and ensuring compliance with the rule. Small transfer agents are exempt from Rule 17Ad-13.

The staff estimates that the average number of hours necessary for each transfer agent to comply with Rule 17Ad-13 is one-hundred seventy-five hours annually. The total burden is 35,000 hours annually for transfer agents, based upon past submissions. The average cost per hour is approximately \$60. Therefore, the total cost of compliance for transfer agents is \$1,300,000.

The retention period for the recordkeeping requirement under Rule 17Ad-13 is three years following the date of a report prepared pursuant to the rule. The recordkeeping requirement

under Rule 17Ad-13 is mandatory to assist the Commission and other regulatory agencies with monitoring transfer agents and ensuring compliance with the rule. This rule does not involve the collection of confidential information. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

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 shall have practical utility; (b) the accuracy of the agency's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be 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 sixty 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 31, 2000.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-23216 Filed 9-8-00; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-24632; File No. 812-12040]

### Brazos Insurance Funds, Notice of Application

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

**ACTION:** Notice of Application for an order of exemption under Section 6(c) of the Investment Company Act of 1940 ("1940 Act"), as amended, for exemptions from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the 1940 Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

*Summary of Application:* Applicants seek an order to the extent necessary to permit shares of any current or future series of Brazos Insurance Funds ("Trust") and shares of any other

investment company that is designed to fund variable insurance products and for which John McStay Investment Counsel, L.P. ("Adviser"), or any of its affiliates, may serve now or in the future, as investment adviser, administrator, principal underwriter or sponsor (the Trust and such other investment companies referred to collectively as "Insurance Products Funds") to be sold to, and held by, (1) variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies; (2) qualified pension and retirement plans outside of the separate account context; and (3) the Adviser to an Insurance Products Fund and affiliates thereof (the "Application").

*Applicants:* Brazos Insurance Funds and John McStay Investment Counsel, L.P. (collectively, "Applicants").

*Filing Date:* The application was filed on March 23, 2000, and amended and restated on August 18, 2000.

*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, in person or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on September 26, 2000, and accompanied by proof of service on the Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of your interest, the reason for the request, and the issues you contest. Persons may request notification of the date of a hearing by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, SEC, 450, 5th Street, NW., Washington, DC 20549-0609. Applicants, c/o Audrey C. Talley, Drinker Biddle & Reath LLP, One Logan Square, 18th and Cherry Streets, Philadelphia, Pennsylvania 19103-6996.

**FOR FURTHER INFORMATION CONTACT:** Ronald A. Holinsky, Senior Counsel or Lorna MacLeod, Branch Chief, 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 SEC's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (tel. (202) 942-8090).

### Applicants' Representations

1. The Adviser, a Delaware limited partnership, is registered as an