

collection of information to the Office of Management and Budget for review and approval.

#### Summary of Proposal(s)

- (1) *Collection title:* Statement of Claimant or Other Person.
- (2) *Form(s) submitted:* G-93.
- (3) *OMB Number:* 3220-0183.
- (4) *Expiration date of current OMB clearance:* 11/30/2000.
- (5) *Type of request:* Extension of a currently approved collection.
- (6) *Respondents:* Individuals or households, Business or other for-profit.
- (7) *Estimated annual number of respondents:* 900.
- (8) *Total annual responses:* 900.
- (9) *Total annual reporting hours:* 225.
- (10) *Collection description:* Under Section 2 of the Railroad Retirement Act and the Railroad Unemployment Insurance Act, pertinent information and proofs must be submitted by an applicant so that the Railroad Retirement Board can determine his or her entitlement to benefits. The collection obtains information supplementing or changing the information previously provided by an applicant.

*Additional Information or Comments:* Copies of the forms and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois, 60611-2092 and the OMB reviewer, Joe Lackey (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

[FR Doc. 00-23367 Filed 9-11-00; 8:45 am]

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#### RAILROAD RETIREMENT BOARD

##### Determination of Quarterly Rate of Excise Tax for Railroad Retirement Supplemental Annuity Program

In accordance with directions in Section 3221(a) of the Railroad Retirement Tax Act (26 U.S.C., Section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such Section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter

beginning October 1, 2000, shall be at the rate of 26½ cents.

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning October 1, 2000, 38.3 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 61.7 percent of the taxes collected under such Sections 3211(b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

By Authority of the Board.

Dated: August 30, 2000.

**Beatrice Ezerski,**

*Secretary to the Board.*

[FR Doc. 00-23366 Filed 9-11-00; 8:45 am]

BILLING CODE 7905-01-M

#### SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24633: 812-12236]

##### Propel, Inc.; Notice of Application

September 6, 2000.

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

**ACTION:** Notice of an application under section 6(c) of the Investment Company Act of 1940 (the "Act").

**SUMMARY OF THE APPLICATION:** The order would permit applicant and its controlled companies to engage in certain foreign telecommunications ventures without being subject to the provisions of the Act.

**FILING DATES:** The application was filed on August 30, 2000.

**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 applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on October 2, 2000, and should be accompanied by proof of service on applicant, 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 reasons for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Applicant, c/o Thomas P. Holden, Motorola, Inc. 425 North Martingale Road, Schaumburg, IL 60173.

**FOR FURTHER INFORMATION CONTACT:** Marilyn Mann, Senior Counsel, at (202) 942-0582, or Mary Kay Frech, 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 at the SEC's Public Reference Branch, 450 5th Street, N.W., Washington, D.C. 20549-0102 (tel. 202-942-8090).

##### Applicant's Representations

1. Propel, Inc. ("Propel") a Delaware corporation, was formed in 1999 to succeed to a portion of the business conducted by the Network Management Group ("NMG") of Motorola, Inc. ("Motorola"), a Delaware corporation. The assets used in connection with NMG's business are currently owned by Motorola or by one of the following subsidiaries of Motorola: Motorola International Development Corporation and Motorola International Network Ventures, Inc. (the "Holding Companies"). These assets consist predominantly of voting security positions in various foreign cellular telephone network operating companies ("Operating Companies"). Upon Propel succeeding to NMG's business,<sup>1</sup> Propel will effect a public offering of its equity securities and/or its equity securities will be distributed by Motorola to its security holders in a spin-off transaction. Immediately prior to such offering or distribution, the Holding Companies will be merged into Motorola and the majority of the NMG assets contributed to Propel. This transaction is expected to occur in the third or fourth quarter of 2000.

2. NMG is actively engaged in the operations of the Operating Companies. The personnel of NMG serve as directors and officers of, and in some cases hold management-level employee positions with, the Operating Companies. NMG's directors, officers and employees are experienced

<sup>1</sup> Certain NMG assets, including a domestic holding, will not be contributed to Propel due to various tax, legal, and business considerations. Propel will hold an interest in a domestic entity that operates an international Internet protocol based communications platform. In the future, Propel may hold interests in other domestic entities that are involved in the telecommunications business in the United States. The requested order will not address Propel's activities in the United States.