Dated: October 16, 2001.

James D. Watkins,

Chairman, Commission on Ocean Policy.

[FR Doc. 01–26734 Filed 10–23–01; 8:45 am]

BILLING CODE 6820–WM–P

RAILROAD RETIREMENT BOARD

Proposed Data Collection Available for Public Comment and Recommendations

SUMMARY: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board will publish periodic summaries of proposed data collections.

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

Title and Purpose of Information Collection

Railroad Separation Allowance or Severance Pay Report

Section 6 of the Railroad Retirement Act provides for a lump-sum payment to an employee or the employee's survivors equal to the Tier II taxes paid by the employee on a separation allowance or severance payment for which the employee did not receive credits toward retirement. The lump-sum is not payable until retirement benefits begin to accrue or the employee dies. Also, Section 4(a–1)(iii) of the Railroad Unemployment Insurance Act provides that a railroad employee who is paid a separation allowance is disqualified for unemployment and sickness benefits for the period of time the employee would have to work to earn the amount of the allowance. In order to calculate and provide payments, the Railroad Retirement Board (RRB) must collect and maintain records of separation allowances and severance payments which were subject to Tier II taxation from railroad employers. The RRB uses Form BA–9 to obtain, on a quarterly basis, the information needed from railroad employers concerning the separation allowances and severance payments made to railroad employees and/or the survivors of railroad employees. All reports contain a one-line entry for each such payment or adjustment. Completion is mandatory. Responses are requested quarterly. The RRB proposes non-burden impacting editorial changes to Form BA–9.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form #	Annual responses	Time (min)	Burden (hrs)
BA–9	1,009	75	1,262

Additional Information or Comments

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751–3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611–2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 01–26721 Filed 10–23–01; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 45, SEC File No. 270–164, OMB Control No. 3235–0154

Rule 52, SEC File No. 270–326, OMB Control No. 3235–0369

Rule 53, SEC File No. 270–376, OMB Control No. 3235–0426

Rule 54, SEC File No. 270–376, OMB Control No. 3235–0427

Rule 57(b) and Form U–33–S, SEC File No. 270–376, OMB Control No. 3235–0429

Rule 58 and Form U–9C–3, SEC File No. 270–400, OMB Control No. 3235–0457

Rule 71, Form U–12(I)–A, and Form U–12(I) –B, SEC File No. 270–161, OMB Control No. 3235–0173

Part 257, SEC File No. 270–252, OMB Control No. 3235–0306

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) has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information, under the Public Utility Holding Company Act of 1935 (Act), as discussed below.

Rule 45 imposes a filing requirement on registered holding companies and their subsidiaries under Section 12(b) of the Act. Under the requirement, the companies must file a declaration seeking authority to make loans or otherwise extend credit to other companies in the same holding company system. Among others, the rule exempts from the filing requirement the performance of payment obligations under consolidated tax agreements. The 15 recordkeepers together incur about 46 annual burden hours to comply with these requirements.

There is no recordkeeping requirement for this information collection. Companies that are subject to Rule 45 are under a mandatory duty to provide the Commission with the required information. There is no requirement to keep the information confidential because it is public information.

Rule 52 permits public utility subsidiary companies of registered holding companies to issue and sell certain securities without filing a declaration if certain conditions are met. The Commission estimates that the total annual reporting and recordkeeping burden of collection under Rule 52 is 33 hours (33 responses × one hour = 33 burden hours).

There is no recordkeeping requirement for this information collection. It is mandatory that qualifying companies provide the information required by Rule 52. There is no requirement to keep to information

confidential because it is public information.

Sections 32 and 33 of the Act as amended, and Rules 53, 54 and 57(b) under the Act, permit among other things, utility holding companies registered under the Act to make direct or indirect investments in exempt wholesale generators (''EWGs'') and foreign utility companies (''FUCOs''), as defined in Sections 32 and 33 of the Act, respectively, without the prior approval of the Commission, if certain conditions are met. Rules 53 and 54 do not create a reporting burden for respondents. These rules do, however, contain recordkeeping and retention requirements. As required by Congress, the Commission mandates the maintenance of certain books and records identifying investments in and earnings from all subsidiary EWGs or FUCOs in order to measure their financial effect on the registered systems.

The Commission estimates that the total annual recordkeeping and record retention burden under Rule 53 will be a total of 160 hours (10 hours per respondent × 16 respondents = 160 burden hours). It is estimated that there will be no burden hours associated with Rule 54.

Under Rule 57(b) there is an annual requirement for any public utility company that owns one or more FUCOs to file Form U–33–S. The information contained in Form U–33–S allows the Commission to monitor overseas investments by public utility companies.

The Commission estimates that the total annual reporting burden under Rule 57(b) will be 30 hours (3 hours per respondent × 10 filings = 30 hours).

Rules 53, 54, 57(b) each impose a mandatory recordkeeping requirement of this information collection. It is mandatory that qualifying companies provide the information required by Rules 53, 54 and 57(b). There is no requirement to keep the information confidential because it is public information.

Rule 58 under the Act allows registered holding companies and their subsidiaries to acquire energy-related and gas-related companies. Acquisitions are made, within certain limits, without prior Commission approval under Section 10 of the Act. However, within sixty days after the end of the first calendar quarter in which any exempt acquisition is made, and each calendar quarter thereafter, the registered holding company is required to file with the Commission a Certificate of Notification on Form U–9C–3 containing the information prescribed by that form. The Commission uses this information to determine the existence of financial detriment, regarding the acquisition of certain energy-related companies, to the interests the Act is designed to protect. The Commission estimates that the total annual reporting burden is 1,008 hours to comply with these requirements (63 respondents × 16 = 1,008 burden hours).

Rule 71 requires that certain information be filed by employees of registered holding companies who represent the companies' interests before Congress, the Commission or the Federal Energy Regulatory Commission on either Form U–12(I)–A or Form U–12(I)–B. The filings must provide, among other things, the identity of the representative, the person's position and compensation, and a quarterly statement of those expenses not incurred in the ordinary course of business. Employees appearing for the first time must file this information on Form U–12(I)–A within ten days of an appearance. Employees appearing on a regular basis may file the information in advance on Form U–12(I)–B, which will remain valid for the remainder of the year in which it was first filed and for the following two calendar years. Thereafter, it may be renewed for additional three-year periods within thirty days of the expiration of the prior filing.

The information collection prescribed by Form U–12(I)–A and Form U–12(I)–B is required by Rule 71 under the Act. Rule 71 implements section 12(i) of the Act, which expressly requires the filing of the prescribed disclosure information with the Commission in the interest of investors and consumers. The Commission estimates that the total annual reporting burden of collections under Rule 71 is 167 hours (250 responses × forty minutes = 167 burden hours).

Part 257 generally mandates the preservation, and provides for the destruction, of books and records of registered public utility holding companies subject to Rule 26 under the Act and service companies subject to Rule 93. Part 257 prescribes which records must be maintained for regulatory purposes and which media methods may be used to maintain them. Further, it sets a schedule for destroying particular documents or classes of documents.

The Commission estimates that there is an associated recordkeeping burden of 25 hours in connection with the record preservation programs administered by registered holding companies under Part 257 (25 recordkeepers × 1 hour = 25 burden hours).

It is mandatory that records subject to Part 257 be maintained by the holding companies and their service companies for the prescribed period. There is no requirement to keep the information related to Part 257 confidential, because it is public information.

These estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

It should be noted 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.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: October 12, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–26725 Filed 10–23–01; 8:45 am]

BILLING CODE 8010–01–M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25214; 812–11928]

Clearwater Investment Trust and Clearwater Management Co., Inc.; Notice of Application

October 18, 2001.

AGENCY: Securities and Exchange Commission (''Commission'').

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

SUMMARY OF APPLICATION: The requested order would permit applicants, Clearwater Investment Trust (the ''Trust'') and Clearwater Management Co., Inc. (the ''Adviser''), to enter into and materially amend investment subadvisory agreements without obtaining shareholder approval.

FILING DATES: The application was filed on January 6, 2000, and amended on