

origin, the rights of the Government and of private persons directly affected by the Government's activities, and whether or not they have historical or other value.

Besides identifying the Federal agencies and any subdivisions requesting disposition authority, this public notice lists the organizational unit(s) accumulating the records or indicates agency-wide applicability in the case of schedules that cover records that may be accumulated throughout an agency. This notice provides the control number assigned to each schedule, the total number of schedule items, and the number of temporary items (the records proposed for destruction). It also includes a brief description of the temporary records. The records schedule itself contains a full description of the records at the file unit level as well as their disposition. If NARA staff has prepared an appraisal memorandum for the schedule, it too includes information about the records. Further information about the disposition process is available on request.

Schedules Pending

1. Department of Commerce, Office of the Secretary (N1-40-03-1, 1 item, 1 temporary item). Duplicate copies of congressional correspondence maintained in the Office of Legislative Affairs.

2. Department of Commerce, Bureau of Industry and Security (N1-476-02-4, 22 items, 14 temporary items). Records of the Office of Strategic Trade and Policy Controls, including such files as annual military critical technologies lists, commodity control and information request case files, seizures and detentions advice files, jurisdiction files, subject files, advisory committee files, retail product files, cables, foreign policy report files, chronological files, and licensing files. Also included are electronic copies of records created using electronic mail and word processing. Records proposed for permanent retention include recordkeeping copies of policy review files, country files, encryption records, high performance computer files, controlled correspondence files, and litigation and appeals files.

3. Department of Defense, Defense Threat Reduction Agency (N1-374-02-6, 10 items, 5 temporary items). Records relating to special weapons research, including raw data, planning records, and files on disapproved or cancelled projects. Also included are electronic copies of documents created using electronic mail and word processing. Proposed for permanent retention are

recordkeeping copies of long range planning records, committee files, and records relating to weapons testing.

4. Department of Energy, Bonneville Power Administration, (N1-305-02-2, 18 items, 18 temporary items). Administrative records documenting planned systems and processes to maximize efficiencies in forecasting, marketing, and scheduling power products. Included are records relating to generation distribution and management, system streamlining, load and revenue forecasting, meters analysis, transaction scheduling, and data sharing. Also included are electronic copies of documents created using electronic mail and word processing. This schedule authorizes the agency to apply the proposed disposition instructions to any recordkeeping medium.

5. Department of Justice, United States Marshals Service, (N1-527-03-1, 3 items, 2 temporary items). Electronic copies of documents created using electronic mail and word processing that relate to the agency's official newsletter. Recordkeeping copies of the newsletter are proposed for permanent retention.

6. Department of Labor, Employment Standards Administration (N1-448-03-1, 4 items, 2 temporary items). Electronic copies of records created using electronic mail and word processing that are associated with subject files and chronological files accumulated by the Office of the Assistant Secretary for Employment Standards. Recordkeeping copies of these files are proposed for permanent retention.

7. Department of the Treasury, Offices of the Secretary (N1-56-03-1, 17 items, 16 temporary items). Records relating to educational and community outreach efforts, including such files as student information worksheets, inventories of student outreach efforts, Eagle Scout letters, casework referral files, policy and information letters, and bills of exchange. Also included are electronic copies of records created using electronic mail and word processing. Recordkeeping copies of monthly update reports are proposed for permanent retention.

8. Department of the Treasury, Bureau of the Public Debt, (N1-53-03-2, 48 items, 38 temporary items). Records relating to general program information, press/media coverage, proposed regulations, and testimony. Also included are electronic copies of documents created using electronic mail and word processing. Records are accumulated by the Government Securities Regulation Staff.

Recordkeeping copies of important data files, regulations and public comment letters, and files relating to legislation are proposed for permanent retention.

9. Administrative Office of the U.S. Courts, Office of Facilities and Security (N1-116-03-2, 3 items, 3 temporary items). Long range facilities plans, which include data regarding personnel, caseload, and space. Also included are electronic copies of documents created using electronic mail and word processing.

10. Arms Control and Disarmament Agency, Office of the Director (N1-383-03-2, 1 item, 1 temporary item). The Executive Secretary's Paperwork Retrieval and Tracking System, which contains scanned images of selected documents accumulated by the Office of the Director, 1992-1999.

11. Central Intelligence Agency, Information Management Services (N1-263-02-1, 7 items, 2 temporary items). Sound recordings and commercially produced films and videos relating to the Intelligence Community's STAR GATE program. General program files, reports and studies, slide presentations, and related records are proposed for permanent retention.

12. Environmental Protection Agency, Office of Research and Development (N1-412-01-3, 4 items, 2 temporary items). Software programs for the National Emissions Inventory System. Also included are electronic copies of documents created using electronic mail and word processing. Electronic data and the related documentation are proposed for permanent retention.

13. Peace Corps, Crisis Corps (N1-490-02-3, 8 items, 6 temporary items). Recruitment and application files, subject files, and publications background files. Also included are electronic copies of documents created using word processing and electronic mail. Proposed for permanent retention are recordkeeping copies of history files and recruitment/volunteer publications.

Dated: December 20, 2002.

Michael J. Kurtz,

*Assistant Archivist for Record Services—
Washington, DC.*

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BILLING CODE 7515-01-P

OFFICE OF PERSONNEL MANAGEMENT

Federal Employees' Group Life Insurance Program: New Age Bands and New Premiums

AGENCY: Office of Personnel
Management.

ACTION: Notice of new age bands and premiums for the Federal Employees' Group Life Insurance Program.

SUMMARY: The Office of Personnel Management (OPM) has completed a study of funding and claims experience within the Federal Employees' Group Life Insurance (FEGLI) Program. OPM is announcing additional age bands for Optional insurance and revised premiums throughout the Program. This information will be maintained on the FEGLI Web site at www.opm.gov/insure/life.

EFFECTIVE DATE: January 1, 2003.

FOR FURTHER INFORMATION CONTACT: Kathleen Healy, (202) 606-0004.

SUPPLEMENTARY INFORMATION: OPM is issuing interim regulations in a separate **Federal Register** publication removing the Federal Employees' Group Life Insurance (FEGLI) premiums and age bands from 5 CFR 870 to streamline the process OPM uses to announce premium changes. The premium rates for all coverage categories within the FEGLI Program are specific to the experience of the group and are not based on mortality rates within the general population. The rates represent actuarial estimates of premium income necessary to pay future expected benefits costs. In 1999, OPM made premium changes for all FEGLI options. Most premiums remained unchanged or were lowered. A few rates increased due to the experience of the group and were necessary to sufficiently fund the projected future increases.

The Federal Employees Life Insurance Improvement Act, Pub. L. 105-311, (112 Stat. 2950) provided expanded choices

for employees, retirees, and compensationers under Option B and Option C coverage. Eligible employees upon retirement or entitlement to receipt of compensation, may elect unreduced Option B and Option C coverage by paying the full premium for unreduced coverage after age 65. Previously, the Option B and Option C coverage of annuitants began to reduce at age 65, and premiums stopped. Since most covered individuals over age 65 were annuitants whose coverage was reducing, there was not need for an upper age band beyond age 60 prior to the enactment of Public Law 105-311. This change will necessitate a premium adjustment since former rates were based on coverage declining 2 percent per month after age 65 for 50 months, at which point the coverage ended. The expanded coverage now available to retired enrollees has changed the demographic make-up of the 60+ age band.

Current premium levels for older enrollees in the Option B and Option C category are insufficient to meet the cost of the expanded coverage. The legislative structure of the FEGLI Program assumes that we set premiums for each age band independently of the other bands, so that each age band is financially self-supporting. The additional Option C age bands (Ages 65-69, and Ages 70 and Over) were implemented by OPM effective April 24, 2000. The addition of Option B and Option C new premium levels at older age bands will eliminate the need for younger enrollees to subsidize the cost of insuring older enrollees. Without them, younger FEGLI enrollees

currently in the 60+ age band will disproportionately bear the premium costs for the increasing number of older Option B and Option C (those 65 and over) enrollees. This is required to ensure long term premium adequacy as the average age of Federal employees increases and there is a boom in Federal retirements in the coming years. The number of enrollees who are over age 65 is projected to grow by 400% within twenty years.

Premiums will be lower for Basic insurance, the post-65 No Reduction election, and for the majority of enrollees in Option B. There are not changes to the Option A premiums. Annuitants with the post-65 50% Reduction election will have a small increase in their premiums. Older enrollees (age 65 and above) in Option B will see their premiums increases. However, Option B enrollees between age 45 and 64 will have a decrease in premiums. The oldest enrollees (age 75 and above) in Option C will also experience a premium increase.

Premiums for the new Option B age bands (Ages 65-69), (Ages 70-74), (Ages 75-79) and Ages 80 & Over) are being phased-in over a 3-year period. This **Federal Register** Notice reflects the premiums for phase one. Future **Federal Register** notices will be issued for both phase 2 and phase 3. We will issue guidance to all agencies for the purpose of counseling employees and we will notify affected annuitants directly. The FEGLI premium rates will be maintained on the FEGLI Web site www.opm.gov/insure/life.

The new FEGLI premium rates are as follows:

FEGLI BASIC PREMIUM FOR \$1,000 OF INSURANCE

	Biweekly	Monthly
Enrollee Premium	\$0.1500	\$0.3250
Government Premium	0.0750	0.1625
Total Premium	0.2250	0.4875

The premiums for compensationers who are paid every four weeks are two times the biweekly premium.

ANNUITANT BASIC PREMIUM PER \$1,000 OF INSURANCE

Election	Monthly with-holding for each \$1,000 of your BIA before age 65	Monthly with-holding for each \$1,000 of your BIA after age 65
75% Reduction	\$0.3250	(¹)
50% Reduction	0.9250	\$0.60

ANNUITANT BASIC PREMIUM PER \$1,000 OF INSURANCE—Continued

Election	Monthly with- holding for each \$1,000 of your BIA before age 65	Monthly with- holding for each \$1,000 of your BIA after age 65
No Reduction	2.155	1.83

¹ None—Basic insurance is free.

COMPENSATIONER BASIC PREMIUM PER \$1,000 OF INSURANCE

Election	Withholding every four weeks for each \$1,000 of your BIA be- fore age 65	Withholding every four weeks for each \$1,000 of your BIA after age 65
75% Reduction	\$0.3000	(¹)
50% Reduction	0.8600	\$0.5600
No Reduction	1.9800	1.680

¹ None—Basic insurance is free.

OPTION A PREMIUM PER \$10,000 OF INSURANCE

Age band	Biweekly	Monthly
Under age 35	\$0.30	\$0.65
Ages 35–39	0.40	0.87
Ages 40–44	0.60	1.30
Ages 45–49	0.90	1.95
Ages 50–54	1.40	3.03
Ages 55–59	2.70	5.85
Age 60 & Over	6.00	13.00

The premiums for compensationers who are paid every four weeks are two times the biweekly premium.

OPTION B PREMIUM PER \$1,000 OF INSURANCE

Age band	Biweekly	Monthly
Under age 35	\$0.03	\$0.065
Ages 35–39	0.04	0.087
Ages 40–44	0.06	0.130
Ages 45–49	0.09	0.195
Ages 50–54	0.14	0.303
Ages 55–59	0.28	0.607
Ages 60–64	0.60	1.300
Ages 65–69	0.71	1.538
Ages 70–74	0.87	1.885
Ages 75–79	1.07	2.318
Ages 80 & Over	1.27	2.752

The premiums for compensationers who are paid every four weeks are two times the biweekly premium.

OPTION C PREMIUM PER MULTIPLE OF INSURANCE

Age band	Biweekly	Monthly
Under age 35	\$0.27	\$0.59
Ages 35–39	0.34	0.74
Ages 40–44	0.46	1.00
Ages 45–49	0.60	1.30
Ages 50–54	0.90	1.95
Ages 55–59	1.45	3.14
Ages 60–64	2.60	5.63
Ages 65–69	3.00	6.50
Ages 70–74	3.40	7.37

OPTION C PREMIUM PER MULTIPLE OF INSURANCE—Continued

Age band	Biweekly	Monthly
Ages 75–79	4.50	9.75
Ages 80 & Over	6.00	13.00

The premiums for compensationers who are paid every four weeks are two times the biweekly premium.

U.S. Office of Personnel Management.

Kay Coles James,

Director.

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BILLING CODE 6325–50–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC–25876; 812–12648]

Nicholas-Applegate Capital Management et al.; Notice of Application

December 23, 2002.

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice of application for an order under sections 6(c) and 17(b) of the Investment Company Act of 1940 (“Act”) for exemptions from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d–1 thereunder to permit certain joint transactions.

SUMMARY OF APPLICATION: Applicants requests an order to permit certain registered open-end management investment companies or series thereof that are advised by Nicholas-Applegate Capital Management (each, a “Fund”) to invest in a company organized in the Republic of Mauritius (“Mauritius Company”) that will invest in Indian securities.

APPLICANTS: Nicholas-Applegate Capital Management (“NACM”) and Nicholas-Applegate Institutional Funds (“NAIF”).

FILING DATES: The application was filed on September 27, 2001 and amended on December 23, 2002.

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 by writing to the Commission’s Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on January 17, 2003, 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 who wish to be notified of a hearing may request notification by writing to the Commission’s Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549–0609. Applicants: J.B. Kittredge, Esq., Ropes & Gray, One International Place, Boston, MA 02110.

FOR FURTHER INFORMATION CONTACT: Jaea F. Hahn, Senior Counsel, at (202) 942–0614, or Janet M. Grossnickle, 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 Commission’s Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549–0102 (tel. 202–942–8090).

Applicants’ Representations

1. NAIF, a Delaware business trust, is registered under the Act as an open-end management investment company and has 16 series, three of which currently intend to invest in the Mauritius Company: Nicholas-Applegate International Growth Opportunities Fund, Nicholas-Applegate International Core Growth Fund, and Nicholas-Applegate Emerging Countries Fund.¹ The investment objective of each of these series is to maximize long-term capital appreciation. NACM, a California limited partnership, is registered as an investment adviser under the Investment Advisers Act of 1940. NACM serves as investment adviser pursuant to an advisory agreement between NACM and the

¹ Each existing registered open-end management investment company that currently intends to rely on the requested relief has been named as an applicant. Applicants are also seeking relief for any registered open-end management investment company or series thereof for which an Adviser (defined below) currently, or in the future, acts as investment adviser or subadviser (included in the term “Funds”). The term “Adviser” includes NACM, or any registered investment adviser controlling, controlled by, or under common control with NACM that serves as investment adviser or subadviser to a Fund. Each existing or future registered open-end management investment company or Adviser that may rely on the requested relief in the future will do so only in accordance with the terms and conditions of the requested order.

relevant Fund (each, an “Advisory Agreement”). As investment adviser, NACM is responsible for making investment decisions for a Fund and managing the Fund’s other affairs and business, subject to the policies established by the board of directors of the relevant Fund (each a “Board”). Under the terms of each Advisory Agreement, NACM receives monthly management fees from the Fund or the Fund’s adviser, as the case may be, at specified annual rates.

2. The Funds desire to purchase and sell shares of beneficial interest representing ownership interests in a limited life company organized in the Republic of Mauritius (the “Mauritius Company”). The Mauritius Company will be formed and will operate solely for the purpose of allowing the Funds and certain pension plans and other separately managed accounts (collectively, the “Accounts”) for which NACM or another Adviser acts as discretionary manager, to invest in debt and equity securities of Indian issuers.² The Mauritius Company will enable the Funds’ and the Accounts’ investments in India to qualify for the favorable tax treatment afforded by the Mauritius-India double taxation avoidance treaty (the “Treaty”).

3. The Mauritius Company will be wholly-owned by the Funds and Accounts,³ and will not be permitted to make any types of investments, or engage in any types of activities, that would not be permitted to be made or engaged in by the Funds directly in accordance with their investment objectives, policies, and limitations. All material legal and tax considerations applicable to the Mauritius Company and the Funds’ investments therein will be fully set forth in each Fund’s registration statement. The shares of the Mauritius Company purchased by the

² The Funds will not invest in Indian issuers directly (other than investments in American Depositary Receipts or Global Depositary Receipts of Indian issuers (collectively, “Depositary Receipts”)) so long as they are able to invest in Indian securities through the Mauritius Company. For purposes of section 5 of the Act, a Fund would aggregate any Indian securities underlying Depositary Receipts owned by that Fund with that Fund’s pro rata share of Indian securities held indirectly through the Mauritius Company.

³ The Mauritius Company will be a private investment company excluded from the definition of “investment company” pursuant to section 3(c)(7) of the Act and the rules thereunder.