

as a result of a change in accounting standards?

- Are there any particular asset sale statutes from any particular jurisdictions the application of which is especially likely to be affected by incorporating IFRS into the financial reporting system for U.S. issuers? Which statutes, and why?

- To the extent that incorporating IFRS into the financial reporting system for U.S. issuers would affect the application of statutes governing sales of assets, how would the jurisdictions affected (or issuers in such jurisdictions) most likely address such effects?

- To what extent would any potential effects of incorporating IFRS into the financial reporting system for U.S. issuers on the application of statutes governing sales of assets be avoided or minimized by State law permitting the board of directors to rely on reasonable valuation methods, rather than financial statements, in determining whether a shareholder vote is required to approve a sale of assets?<sup>16</sup>

- To what extent are any potential effects of incorporating IFRS into the financial reporting system for U.S. issuers on the application of statutes governing sales of assets likely to be mitigated or otherwise affected by providing for a transition or phase-in period for compliance with the incorporation of IFRS into the financial reporting system for U.S. issuers? What length of a transition or phase-in period would be necessary to reasonably mitigate the effects? Are there any other means by which such effects can be mitigated or avoided?

- Are there any other State statutes the application of which is likely to be affected by incorporating IFRS into the financial reporting system for U.S. issuers?<sup>17</sup> To what extent and in what ways, and why?

Persons submitting comments on any of these questions are invited to consider and comment on whether the manner in which IFRS incorporation is implemented would affect the responses to the questions above.

All interested parties are invited to submit their views, in writing, on these questions.

Dated: August 12, 2010.

By the Commission.

**Elizabeth M. Murphy,**

*Secretary.*

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**SOCIAL SECURITY ADMINISTRATION**

**Agency Information Collection Activities: Comment Request**

The Social Security Administration (SSA) publishes a list of information collection packages requiring clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. This notice includes a revision of an OMB-approved information collection.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Mail, email, or fax your comments and recommendations on the information collection to the OMB Desk Officer and SSA Reports Clearance Officer to the following addresses or fax numbers.

(OMB), Office of Management and Budget, Attn: Desk Officer for SSA,

Fax: 202-395-6974, E-mail address: *OIRA\_Submission@omb.eop.gov.*

(SSA), Social Security Administration, DCBFM, Attn: Reports Clearance Officer, 1333 Annex Building, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400, E-mail address: *OPLM.RCO@ssa.gov.*

SSA has submitted the information collection listed below to OMB for clearance. Your comments on the information collection would be most useful if OMB and SSA receive them within 30 days from the date of this publication. To be sure we consider your comments, we must receive them no later than September 17, 2010. You can obtain a copy of the OMB clearance package by calling the SSA Reports Clearance Officer at 410-965-8783 or by writing to the above e-mail address.

**Social Security Benefits Application—20 CFR 404.310-404.311, 404.315-404.322, 404.330-404.333, 404.601-404.603, and 404.1501-404.1512—0960-0618.** This collection comprises the various application modalities for retirement, survivors, and disability benefits. These modalities include paper forms (SSA Forms SSA-1, SSA-2, and SSA-16), Modernized Claims System (MCS) screens for in-person field office interview applications, as well as the Internet-based iClaim and iAppointment applications. SSA will use the information to determine if applicants are eligible for the above-mentioned Social Security benefits and the amount of the benefits. This information collection request is for additions and revisions to the current information collection modalities. The respondents are applicants for retirement, survivors, and disability benefits.

*Type of Request:* Revision of an OMB-approved information collection.

Collection method	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated annual burden (hours)
<b>Paper Forms/Accompanying MCS Screens</b>				
Form SSA-1:				
MCS .....	172,200	1	11	31,570
MCS/Signature Proxy .....	1,250,800	1	10	208,467
Paper .....	20,000	1	11	3,667
Medicare-only MCS .....	299,000	1	7	34,883
Medicare-only Paper .....	1,000	1	7	117
Totals .....	1,743,000	.....	.....	278,704
Form SSA-2:				

<sup>16</sup> See Official Comment to Model Bus. Corp. Act § 12.02(a) (stating that a board of directors may base a determination that a retained business represents at least 25% of total assets or 25% of total income "either on accounting principles and practices that

are reasonable in the circumstances or (in applying the asset test) on a fair valuation or other method that is reasonable in the circumstances.").

<sup>17</sup> E.g., Del. Code Ann., tit. 8, § 503 (requiring, for purposes of determining corporate franchise tax,

that "[i]nterests in entities which are consolidated with the reporting company shall be included within 'total assets' and 'total gross assets' at a value determined in accordance with generally accepted accounting principles.").

Collection method	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated annual burden (hours)
MCS .....	36,860	1	15	9,215
MCS/Signature Proxy .....	331,740	1	14	77,406
Paper .....	3,800	1	15	950
Totals .....	372,400	.....	.....	87,571
Form SSA-16:				
MCS .....	218,657	1	20	72,886
MCS/Signature Proxy .....	1,967,913	1	19	623,172
Paper .....	24,161	1	20	8,054
Totals .....	2,210,731	.....	.....	704,112

**Internet Applications**

iClaim:				
iClaim 3rd Party .....	28,118	1	15	7,030
iClaim Applicant after 3rd Party Completion .....	28,118	1	5	2,343
First Party iClaim .....	541,851	1	15	135,463
Medicare-only iClaim .....	200,000	1	10	33,333
Totals .....	798,087	.....	.....	178,169
iAppointment:				
iAppointment .....	200,000	1	10	33,333

Aggregate Public Reporting Burden: 1,281,889 hours.

Dated: August 13, 2010.

**Liz Davidson,**

Center Director, Center for Reports Clearance, Social Security Administration.

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**SOCIAL SECURITY ADMINISTRATION**

[Docket No. SSA 2010-0035]

**Privacy Act of 1974, as Amended; Computer Matching Program (SSA/ Department of the Treasury/Internal Revenue Service (IRS))—Match Number 1310**

**AGENCY:** Social Security Administration (SSA)

**ACTION:** Notice of a renewal of an existing computer matching program.

**SUMMARY:** In accordance with the provisions of the Privacy Act, as amended, this notice announces a renewal of an existing computer matching program that we are currently conducting with IRS.

**DATES:** We will file a report of the subject matching program with the Committee on Homeland Security and Governmental Affairs of the Senate; the Committee on Oversight and Government Reform of the House of Representatives, and the Office of Information and Regulatory Affairs, Office of Management and Budget

(OMB). The matching program will be effective as indicated below.

**ADDRESSES:** Interested parties may comment on this notice by either telefaxing to (410) 966-0869 or writing to the Executive Director, Office of Privacy and Disclosure, Office of the General Counsel, 617 Altmeyer Building, 6401 Security Boulevard, Baltimore, MD 21235-6401. All comments received will be available for public inspection at this address.

**FOR FURTHER INFORMATION CONTACT:** The Executive Director, Office of Privacy and Disclosure, Office of the General Counsel, as shown above.

**SUPPLEMENTARY INFORMATION:**

**A. General**

The Computer Matching and Privacy Protection Act of 1988 (Pub. L. 100-503), amended the Privacy Act (5 U.S.C. 552a) by describing the conditions under which computer matching involving the Federal government could be performed and adding certain protections for persons applying for, and receiving, Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protections for such persons.

The Privacy Act, as amended, regulates the use of computer matching by Federal agencies when records in a system of records are matched with other Federal, State, or local government records. It requires Federal agencies involved in computer matching programs to:

(1) Negotiate written agreements with the other agency or agencies participating in the matching programs;

(2) Obtain the approval of the matching agreement by the Data Integrity Boards (DIB) of the participating Federal agencies;

(3) Publish notice of the computer matching program in the **Federal Register**;

(4) Furnish detailed reports about matching programs to Congress and OMB;

(5) Notify applicants and beneficiaries that their records are subject to matching; and

(6) Verify match findings before reducing, suspending, terminating, or denying a person's benefits or payments.

**B. SSA Computer Matches Subject to the Privacy Act**

We have taken action to ensure that all of our computer matching programs comply with the requirements of the Privacy Act, as amended.

**Jonathan R. Cantor,**

Executive Director, Office of Privacy and Disclosure, Office of the General Counsel.

**Notice of Computer Matching Program, SSA With the Department of the Treasury/Internal Revenue Service (IRS)**

*A. Participating Agencies*

SSA and IRS.