

consistent with the requirements of the Act and the rules and regulations thereunder that govern the NASD.⁶ The Commission finds that the proposal is consistent with Section 15A(b)(6) of the Act,⁷ which requires, among other things, that the Association's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission also finds that the proposal is consistent with Section 15A(b)(5) of the Act,⁸ which requires that the rules of an association provide for the equitable allocation of reasonable dues, fees, and other charges among members and other persons using any facility of the association.

The Commission believes that the proposal is consistent with Section 15A(b)(6) of the Act⁹ because it provides an alternative and generally less expensive form of dispute resolution. According to NASD Regulation, most mediations are successfully conducted in less than a single day and typically result in lower attorney fees for the parties. Further, parties who use mediation as compared to arbitration may save money by avoiding discovery costs.

In addition, the proposal is consistent with Section 15A(b)(5) of the Act¹⁰ because it is reasonably designed to allow NASD Regulation to recover its costs in administering the mediation program. NASD Regulation represents that the mediation program is subsidized and results in an annual program deficit of \$860,000. NASD Regulation estimates that the amended fee schedule will generate annual income of \$640,000, and believes that these funds should help offset the operational costs of the mediation program. Most of this new revenue will come from fees imposed on parties who first choose arbitration and then switch to mediation. In the past, these parties were not charged a fee when they switched to mediation, even though NASD Regulation represents that it incurs expenses through these switches. Based on these representations and the fact that parties with small claims will be charged little or no fees to use mediation, the Commission finds that proposal equitably allocates fees among its customers, broker-dealers, and

associated persons, and is reasonable under the circumstances.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹¹ that the proposed rule change (SR-NASD-00-11) is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,
Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Request for Comments

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Pub. L. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. 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 on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

Written comments and recommendations regarding the information collection(s) should be submitted to the SSA Reports Clearance Officer and to the OMB Desk Officer at the following addresses:

(OMB), Attn: Desk Officer for SSA, New Executive Office Building, Room 10230, 725 17th St., NW, Washington, D.C. 20503.

(SSA), Social Security Administration, DCFAM, Attn: Frederick W. Brickenkamp, 1-A-21 Operations Bldg., 6401 Security Blvd., Baltimore, MD 21235.

The information collection listed below has been submitted to OMB for clearance. Your comments on the information collection would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance package by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him at the address listed above.

Internet Retirement Insurance Benefit (IRIB) Application—0960-0618. SSA will offer its customers another way to

apply for retirement insurance benefits. Currently, applicants for retirement insurance benefits complete a SSA-1, Application for Retirement Insurance Benefits, by telephone or in person with the assistance of a SSA employee. The IRIB application will enable individuals to complete the application on their own electronically over the Internet. The information that SSA collects will be used to determine entitlement to retirement insurance benefits. SSA plans to implement the IRIB application nationally later this year. The respondents are individuals who apply for retirement insurance benefits over the Internet.

Number of Respondents: 139,308.

Frequency of Response: 1.

Average Burden Per Response: 20 minutes.

Estimated Annual Burden: 46,436 hours.

Dated: August 14, 2000.

Frederick W. Brickenkamp,
SSA Reports Clearance Officer.

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TENNESSEE VALLEY AUTHORITY

Paperwork Reduction Act of 1995, as Amended by Pub. L. 104-13; Submission for OMB Review; Comment Request

AGENCY: Tennessee Valley Authority.

ACTION: Proposed collection; comment request.

SUMMARY: The proposed information collection described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 CFR 1320.8(d)(1). Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (EB 5B), Chattanooga, Tennessee 37402-2801; (423) 751-2523.

Comments should be sent to the Agency Clearance Officer no later than October 17, 2000.

SUPPLEMENTARY INFORMATION:

Type of Request: Regular submission, proposal to reinstate with change a previously approved collection for which approval has expired (OMB control number 3316-0062).

⁶In approving this rule change, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78o-3(b)(6).

⁸ 15 U.S.C. 78o-3(b)(5).

⁹ 15 U.S.C. 78o-3(b)(6).

¹⁰ 15 U.S.C. 78o-3(b)(5).

¹¹ 15 U.S.C. 78s-(b)(2).

¹² 17 CFR 200.30-3(a)(12).