

rule change. The text of these statements may be examined at the places specified in Item IV below. Nasdaq has prepared summaries, set forth in Sections (A), (B), and (C) below, of the most significant aspects of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

Presently, NASD Rule 4611 states that a request to become registered as a market maker in a security that has been trading on Nasdaq for more than five (5) days is effective on the day following the request. If a security has been trading on Nasdaq for five days or less, the market maker's request becomes effective immediately. In contrast, market makers utilizing Electronic Communication Networks/Alternative Trading Systems ("ECNs/ATSs") may immediately upon request begin displaying quotes/orders for any security trading on Nasdaq, regardless of how long the security has been trading. To eliminate the disparate treatment of market makers, Nasdaq is proposing to allow market makers to begin trading in an issue on the same day they apply for registration.

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act⁵ in that it is designed to promote just and equitable principles of trade; to remove impediments to and perfect the mechanism of a free and open market and a national market system; and, in general, to protect investors and the public interest. In addition, the proposal is not designed to permit unfair discrimination between brokers and dealers, but instead is designed to eliminate the disparate treatment of market makers.

Nasdaq also believes the proposed rule change is consistent with Section 11A of the Act.⁶ Section 11A set forth Congress's findings that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure, among other things, fair competition among brokers and dealers. The proposal is consistent with this goal because it will allow market makers to begin quoting in a security in the same timeframe as that which is applicable to ECNs/ATSs.

(B) Self-Regulatory Organization's Statement on Burden on Competition

Nasdaq does not believe that the proposed rule change will result in any

burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A) of the Act,⁷ and Rule 19b-4(f)(6)⁸ thereunder because the proposed rule change does not significantly affect the protection of investors or the public interest; does not impose any significant burden on competition; and does not become operative for 30 days from the date on which the proposed rule change was filed, or such shorter time as the Commission may designate. The proposal is designed to eliminate the disparate treatment of market makers in that the proposal is designed to eliminate the disparate treatment of market makers and will permit both market makers and those utilizing ECNs/ATSs to begin trading in an issue on the same day they apply for registration.

In addition, Nasdaq provided the Commission with written notice of its intent to file this proposed rule change, and the written notice included a description of the proposal and the text of the proposed rule change. Nasdaq also requested that the Commission accelerate the operative date.⁹ The Commission believes that the proposal is consistent with the protection of investors and the public interest and finds good cause to designate the proposal immediately operative upon filing. At any time within 60 days of the filing of a rule change pursuant to Section 19(b)(3)(A) of the Act,¹⁰ the Commission may summarily abrogate the rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

⁷ 5 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 204.19b-4(f)(6).

⁹ For purposes only of accelerating the operative date of this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to the file number in the caption above and should be submitted by December 7, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority, 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974 as Amended; Computer Matching Program (SSA) Internal Revenue Service (IRS) Match Number 1016

AGENCY: Social Security Administration (SSA).

ACTION: Notice of Computer Matching Program.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a computer matching program that SSA plans to conduct with IRS.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on Government Reform and Oversight 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 telefax to (410) 966-2935 or writing to the Associate Commissioner, Office of

⁵ 15 U.S.C. 780-3(b)(6).

⁶ 15 U.S.C. 78k-1.

Program Support, 2-Q-16 Operations 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 Associate Commissioner for Program Support as shown above.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Public Law (Pub. L.) 100-503), amended the Privacy Act (5 U.S.C. 552a) by describing the manner in which computer matching involving Federal agencies could be performed and adding certain protections for individuals 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 individuals. 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 Data Integrity Boards' approval of the match agreements;
- (3) Furnish detailed reports about matching programs to Congress and OMB;

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

(5) Verify match findings before reducing, suspending, terminating, or denying an individual's benefits or payments.

B. SSA Computer Matches Subject to the Privacy Act

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

Dated: May 17, 2000.

Susan M. Daniels,
Deputy Commissioner for Disability and Income Security Programs.

Notice of Computer Matching Program, Internal Revenue Service (IRS) with the Social Security Administration (SSA).

A. Participating Agencies

SSA and IRS.

B. Purpose of the Matching Program

The purpose of this matching program is to establish conditions under which

IRS agrees to disclose to SSA certain return information for use in verifying eligibility for, and/or the correct amount of, benefits provided under Title XVI of the Social Security Act to qualified aged, blind and disabled individuals, and federally administered supplementary payments of the type described in section 1616(a) of such Act (including payments pursuant to an agreement entered into under section 212(a) of Pub. L. 93-96, 87 Stat. 152).

C. Categories of Records and Individuals Covered by the Matching Program

Section 1631(e)(1)(B) of the Social Security Act (42 U.S.C. 1383(e)(1)(B)) and section 6103(1)(7) of the Internal Revenue Code (26 U.S.C. 6103(1)(7)).

D. Inclusive Dates of the Match

The matching program shall become effective no sooner than 40 days after notice for the program is sent to Congress and OMB, or 30 days after publication of this notice in the **Federal Register**, whichever date is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

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DEPARTMENT OF STATE

[Public Notice 3474]

Privacy Act of 1974; Altered System of Records

Notice is hereby given that the Department of State proposes to alter an existing system of records, STATE-31, pursuant to the provisions of the Privacy Act of 1974, as amended (5 U.S.C. 522a (r)), and the Office of Management and Budget Circular No. A-130, Appendix I. The Department's report was filed with the Office of Management and Budget on November 3, 2000.

It is proposed that the current system STATE-31 will be renamed "Human Resources Records," and due to the expanded scope of the current system, the altered system description will include revisions and/or additions to all other sections. Changes to the existing system description are proposed in order to reflect more accurately the Bureau of Human Resources' record-keeping systems and a reorganization of activities and operations. Also, certain relevant records will be removed from "Biographic Register Records, STATE-01," "Board of Foreign Service Records,

STATE-03," and "Personnel Travel Records, STATE-32" and will become part of STATE-31. STATE-01, STATE-03 and STATE-32 will be deleted in the near future.

Any persons interested in commenting on the altered system of records may do so by submitting comments in writing to Margaret Peppe, Chief, Programs and Policies Division; Office of IRM Programs and Services; A/RPS/IPS/PP; U.S. Department of State, SA-2; Washington, DC 20522-6001. This system of records will be effective 40 days from the date of publication, unless we receive comments that will result in a contrary determination.

The altered system description, "Human Resources Records, STATE-31" will read as set forth below.

Dated: November 3, 2000.

Patrick F. Kennedy,

Assistant Secretary for the Bureau of Administration, Department of State.

STATE-31

SYSTEM NAME:

Human Resources Records.

SECURITY CLASSIFICATION:

Classified and unclassified.

SYSTEM LOCATION:

Department of State, 2201 C Street, NW, Washington, DC 20520; State Annex 01, 2401 E Street, NW, Washington, DC 29937; overseas at U.S. embassies, U.S. consulates general, and U.S. consulates; U.S. missions; and the National Personnel Records Center, 111 Winnebago Street, St. Louis, MO 63118.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

All applicants for employment with the Department of State (including unsuccessful applicants); all current and former Civil Service (CS) and Foreign Service (FS) employees of the Department of State including members of the Senior Executive Service, Presidential appointees, employees under full-time, part-time, intermittent, temporary, and limited appointments; anyone serving in an advisory capacity (compensated and uncompensated); other agency employees on detail to the Department; former Foreign Service Reserve Officers; student applicants for internships, Presidential Management Interns, Foreign Affairs Fellowship Program Fellows, student interns and other student summer hires, Stay-in-School student employees, and Cooperative Education Program participants; employees who report intent to marry or cohabitate with a foreign national; prospective alien spouses of Department employees;