

regulations, *see* 10 CFR 2.1319, notice is hereby given that a single member of the Atomic Safety and Licensing Board Panel is designated as Presiding Officer to conduct further proceedings in accordance with 10 CFR 2.1320 in the following case:

Power Authority of The State of New York, and Entergy Nuclear Fitzpatrick LLC, Entergy Nuclear Indian Point 3 LLC, and Entergy Nuclear Operations, Inc.

James A. FitzPatrick, Nuclear Power Plant, and Indian Point Nuclear Generating Unit No. 3

The hearing will be conducted pursuant to 10 CFR part 2, subpart M, of the Commission's Regulations, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications." This proceeding concerns applications that together seek the Commission's authorization to transfer the ownership interest in, and operating/maintenance responsibility for (1) the Indian Point Nuclear Generating Unit No. 3 from the Power Authority of the State of New York (PASNY) to Entergy Nuclear Indian Point 3, LLC, and Entergy Nuclear Operations, Inc. (ENO), respectively; and (2) the James A. FitzPatrick Nuclear Power Plant from PASNY to Entergy Nuclear Indian Point 3, LLC, and ENO, respectively. The notices of consideration of these transfer requests and opportunity for hearing were published in the **Federal Register** on June 28, 2000. *See* 65 FR 39,953 (2000); 65 FR 39,954 (2000).

The Presiding Officer in this proceeding is Administrative Judge Charles Bechhoefer. All correspondence, documents, and other materials shall be filed with Judge Bechhoefer in accordance with 10 CFR § 2.1313. His mail and e-mail addresses are:

Administrative Judge Charles Bechhoefer, Presiding Officer, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555-0001, E-mail: cxb2@nrc.gov.

Issued at Rockville, Maryland, this 28th day of November 2000.

G. Paul Bollwerk, III,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. 00-30904 Filed 12-4-00; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

Federal Prevailing Rate Advisory Committee; Open Committee Meetings

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that meetings of the Federal Prevailing Rate Advisory Committee will be held on—
Thursday, December 14, 2000
Thursday, December 21, 2000

The meeting will start at 10:00 a.m. and will be held in Room 5A06A, Office of Personnel Management Building, 1900 E Street, NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for Federal blue-collar employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the Prevailing Rate System and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, 5 U.S.C., as amended, and from time to time advise the Office of Personnel Management.

This scheduled meeting will start in open session with both labor and management representatives attending. During the meeting either the labor members or the management members may caucus separately with the Chair to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on this meeting may be obtained by

contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5538, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: November 21, 2000.

John F. Leyden,

Chairman, Federal Prevailing Rate Advisory Committee.

[FR Doc. 00-30863 Filed 12-4-00; 8:45 am]

BILLING CODE 6325-01-U

RAILROAD RETIREMENT BOARD

2001 Railroad Experience Rating Proclamations, Monthly Compensation Base and Other Determinations

AGENCY: Railroad Retirement Board.

ACTION: Notice.

SUMMARY: Pursuant to section 8(c)(2) and section 12(r)(3) of the Railroad Unemployment Insurance Act (Act) (45 U.S.C. 358(c)(2) and 45 U.S.C. 362(r)(3), respectively), the Board gives notice of the following:

1. The balance to the credit of the Railroad Unemployment Insurance (RUI) Account, as of June 30, 2000, is \$103,012,214.34;
2. The September 30, 2000, balance of any new loans to the RUI Account, including accrued interest, is zero;
3. The system compensation base is \$3,091,618,036.00 as of June 30, 2000;
4. The cumulative system unallocated charge balance is (\$225,212,154.12) as of June 30, 2000;
5. The pooled credit ratio for calendar year 2001 is zero;
6. The pooled charged ratio for calendar year 2001 is zero;
7. The surcharge rate for calendar year 2001 is 1.5 percent;
8. The monthly compensation base under section 1(i) of the Act is \$1,050 for months in calendar year 2001;
9. The amount described in section 1(k) of the Act as "2.5 times the monthly compensation base" is \$2,625 for base year (calendar year) 2001;
10. The amount described in section 2(c) of the Act as "an amount that bears the same ratio to \$775 as the monthly compensation base for that year as computed under section 1(i) of this Act bears to \$600" is \$1,356 for months in calendar year 2001;
11. The amount described in section 3 of the Act as "2.5 times the monthly compensation base" is \$2,625 for base year (calendar year) 2001;
12. The amount described in section 4(a-2)(i)(A) of the Act as "2.5 times the monthly compensation base" is \$2,625

with respect to disqualifications ending in calendar year 2001;

13. The maximum daily benefit rate under section 2(a)(3) of the Act is \$50 with respect to days of unemployment and days of sickness in registration periods beginning after June 30, 2001.

DATES: The balance in notice (1) and the determinations made in notices (3) through (7) are based on data as of June 30, 2000. The balance in notice (2) is based on data as of September 30, 2000. The determinations made in notices (5) through (7) apply to the calculation, under section 8(a)(1)(C) of the Act, of employer contribution rates for 2001. The determinations made in notices (8) through (12) are effective January 1, 2001. The determination made in notice (13) is effective for registration periods beginning after June 30, 2001.

ADDRESSES: Secretary to the Board, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611-2092.

FOR FURTHER INFORMATION CONTACT:

Marla L. Huddleston, Bureau of the Actuary, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611-2092, telephone (312) 751-4779.

SUPPLEMENTARY INFORMATION: The RRB is required by section 8(c)(1) of the Railroad Unemployment Insurance Act (Act) (45 U.S.C. 358(c)(1)) as amended by Public Law 100-647, to proclaim by October 15 of each year certain system-wide factors used in calculating experience-based employer contribution rates for the following year. The RRB is further required by section 8(c)(2) of the Act (45 U.S.C. 358(c)(2)) to publish the amounts so determined and proclaimed. The RRB is required by section 12(r)(3) of the Act (45 U.S.C. 362(r)(3)) to publish by December 11, 2000, the computation of the calendar year 2001 monthly compensation base (section 1(i) of the Act) and amounts described in sections 1(k), 2(c), 3 and 4(a-2)(i)(A) of the Act which are related to changes in the monthly compensation base. Also, the RRB is required to publish, by June 11, 2001, the maximum daily benefit rate under section 2(a)(3) of the Act for days of unemployment and days of sickness in registration periods beginning after June 30, 2001.

Surcharge Rate

A surcharge is added in the calculation of each employer's contribution rate, subject to the applicable maximum rate, for a calendar year whenever the balance to the credit of the RUI Account on the preceding June 30 is less than the greater of \$100 million or the amount that bears the same ratio to \$100 million as the system compensation base for that June 30

bears to the system compensation base as of June 30, 1991. If the RUI Account balance is less than \$100 million (as indexed), but at least \$50 million (as indexed), the surcharge will be 1.5 percent. If the RUI Account balance is less than \$50 million (as indexed), but greater than zero, the surcharge will be 2.5 percent. The maximum surcharge of 3.5 percent applies if the RUI Account balance is less than zero.

The system compensation base as of June 30, 1991 was \$2,763,287,237.04. The system compensation base for June 30, 2000 was \$3,091,618,036.00. The ratio of \$3,091,618,036.00 to \$2,763,287,237.04 is 1.11881892. Multiplying 1.11881892 by \$100 million yields \$111,881,892. Multiplying \$50 million by 1.11881892 produces \$55,940,946. The Account balance on June 30, 2000, was \$103,012,214.34. Accordingly, the surcharge rate for calendar year 2001 is 1.5 percent.

Monthly Compensation Base

For years after 1988, section 1(i) of the Act contains a formula for determining the monthly compensation base. Under the prescribed formula, the monthly compensation base increases by approximately two-thirds of the cumulative growth in average national wages since 1984. The monthly compensation base for months in calendar year 2001 shall be equal to the greater of (a) \$600 or (b) \$600 [1 + {(A - 37,800)/56,700}], where A equals the amount of the applicable base with respect to tier 1 taxes for 2001 under section 3231(e)(2) of the Internal Revenue Code of 1986. Section 1(i) further provides that if the amount so determined is not a multiple of \$5, it shall be rounded to the nearest multiple of \$5.

The calendar year 2001 tier 1 tax base is \$80,400. Subtracting \$37,800 from \$80,400 produces \$42,600. Dividing \$42,600 by \$56,700 yields a ratio of 0.75132275. Adding one gives 1.75132275. Multiplying \$600 by the amount 1.75132275 produces the amount of \$1,050.79, which must then be rounded to \$1,050. Accordingly, the monthly compensation base is determined to be \$1,050 for months in calendar year 2001.

Amounts Related to Changes in Monthly Compensation Base

For years after 1988, sections 1(k), 2(c), 3 and 4(a-2)(i)(A) of the Act contain formulas for determining amounts related to the monthly compensation base.

Under section 1(k), remuneration earned from employment covered under the Act cannot be considered subsidiary

remuneration if the employee's base year compensation is less than 2.5 times the monthly compensation base for months in such base year. Multiplying 2.5 by the calendar year 2001 monthly compensation base of \$1,050 produces \$2,625. Accordingly, the amount determined under section 1(k) is \$2,625 for calendar year 2001.

Under section 2(c), the maximum amount of normal benefits paid for days of unemployment within a benefit year and the maximum amount of normal benefits paid for days of sickness within a benefit year shall not exceed an employee's compensation in the base year. In determining an employee's base year compensation, any money remuneration in a month not in excess of an amount that bears the same ratio to \$775 as the monthly compensation base for that year bears to \$600 shall be taken into account. The calendar year 2001 monthly compensation base is \$1,050. The ratio of \$1,050 to \$600 is 1.75000000. Multiplying 1.75000000 by \$775 produces \$1,356. Accordingly, the amount determined under section 2(c) is \$1,356 for months in calendar year 2001.

Under section 3, an employee shall be a "qualified employee" if his/her base year compensation is not less than 2.5 times the monthly compensation base for months in such base year. Multiplying 2.5 by the calendar year 2001 monthly compensation base of \$1,050 produces \$2,625. Accordingly, the amount determined under section 3 is \$2,625 for calendar year 2001.

Under section 4(a-2)(i)(A), an employee who leaves work voluntarily without good cause is disqualified from receiving unemployment benefits until he has been paid compensation of not less than 2.5 times the monthly compensation base for months in the calendar year in which the disqualification ends. Multiplying 2.5 by the calendar year 2001 monthly compensation base of \$1,050 produces \$2,625. Accordingly, the amount determined under section 4(a-2)(i)(A) is \$2,625 for calendar year 2001.

Maximum Daily Benefit Rate

Section 2(a)(3) contains a formula for determining the maximum daily benefit rate for registration periods beginning after June 30, 1989, and after each June 30 thereafter. Legislation enacted on October 9, 1996, revised the formula for indexing maximum daily benefit rates. Under the prescribed formula, the maximum daily benefit rate increases by approximately two-thirds of the cumulative growth in average national wages since 1984. The maximum daily benefit rate for registration periods

beginning after June 30, 2001, shall be equal to 5 percent of the monthly compensation base for the base year immediately preceding the beginning of the benefit year. Section 2(a)(3) further provides that if the amount so computed is not a multiple of \$1, it shall be rounded down to the nearest multiple of \$1.

The calendar year 2000 monthly compensation base is \$1,005. Multiplying \$1,005 by 0.05 yields \$50.25, which must then be rounded down to \$50. Accordingly, the maximum daily benefit rate for days of unemployment and days of sickness beginning in registration periods after June 30, 2001, is determined to be \$50.

Dated: November 29, 2000.

By Authority of the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 00-30861 Filed 12-4-00; 8:45 am]

BILLING CODE 7905-01-U

SECURITIES AND EXCHANGE COMMISSION

Request for Public Comment

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

Extension: Rule 11Aa3-2, SEC File No. 270-439, OMB Control No. 3235-0500; Rule 15c3-4, SEC File No. 270-441, OMB Control No. 3235-0497; Rule 15c3-1(c)(13), SEC File No. 270-443, OMB Control No. 3235-0499.

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") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 11Aa3-2 provides that self-regulatory organizations (SROs) may, acting jointly, file a national market system plan or may propose an amendment to an effective national market system plan by submitting the text of the plan or amendment to the Secretary of the Commission, together with a statement of the purpose of such plan or amendment and, to the extent applicable, the documents and information required by paragraphs (b)(4) and (5) of rule 11Aa3-2.

The collection of information is designed to permit the Commission to achieve its statutory directive to facilitate the development of a national

market system. The information is used to determine if a national market system plan, or an amendment hereto, should be approved and implemented.

The respondents to the collection of information are self-regulatory organizations, including national securities exchanges, national securities associations, registered clearing agencies and the Municipal Securities Rulemaking Board.

Ten respondents file an average total of eight responses per year, which corresponds to an estimated annual response burden of 267 hours. At an average cost per burden hour of \$50, the resultant total related cost of compliance for these respondents is \$13,350 per year (267 burden hours multiplied by \$50/hour = \$13,350).

Rule 15c3-4 requires certain broker-dealers that are registered with the Commission as OTC Derivatives Dealers to establish, document, and maintain a system of internal risk management controls. The rule sets forth the basic elements for an OTC Derivatives Dealer to consider and include when establishing, documenting, and reviewing its internal risk management control system, which are designed to, among other things, ensure the integrity of an OTC Derivatives Dealer's risk measurement, monitoring, and management process, to clarify accountability at the appropriate organizational level, and to define the permitted scope of the dealer's activities and level of risk. The rule also requires that management of an OTC Derivatives Dealer must periodically review, in accordance with written procedures, the OTC Derivatives Dealer's business activities for consistency with its risk management guidelines.

The staff estimates that the average amount of time an OTC Derivatives Dealer will spend implementing its risk management control system is 2,000 hours and that, on average, an OTC Derivatives Dealer will spend approximately 200 hours each year reviewing and updating its risk management control system. Currently, one firm is registered with the Commission as an OTC Derivatives Dealer. The staff estimates that approximately five additional OTC Derivatives Dealers may become registered within the next three years. Accordingly, the staff estimates the total burden for six OTC Derivatives Dealers to be 1,200 hours annually for reviewing and updating its risk management control system.

The staff believes that the cost of complying with Rule 15c3-4 will be

approximately \$82.50 per hour.¹ This per hour cost is based upon the annual average hourly salary for a compliance manager, who would generally be responsible for initially establishing, documenting, and maintaining an OTC Derivatives Dealer's internal risk management control system. The total annual cost for all affected OTC Derivatives Dealers is estimated to be \$275,000, based on five firms each spending 10,000 hours to implement an internal risk management control system at \$82.50 per hour within the next three years.

On December 17, 1997, the Commission proposed for comment amendments to its net capital rule, Rule 15c3-1, which would define the term "nationally recognized statistical rating organization" ("NRSRO")² Rule 15c3-1 currently requires broker-dealers, when computing net capital, to deduct from their net worth certain percentages of the market value ("haircuts") of their proprietary securities positions. Broker-dealers' proprietary position in commercial paper, nonconvertible debt securities, and nonconvertible preferred stock are accorded preferential treatment under the net capital rule, in the form of smaller haircuts, if the instruments are rated investment grade by at least two NRSROs.

The Commission believes that defining the term NRSRO within the net capital rule would provide more transparency in the NRSRO application and review process. In the proposed amendments, the Commission sets forth a list of attributes that it would consider when reviewing a credit rating organization's NRSRO application. Further, the proposed amendments would formalize the appeals process if a credit rating organization is not provided with the NRSRO status it requests.

Currently, the Division utilizes the no-action letter process to determine which credit rating organizations may be considered NRSROs under the net capital rule. Through the no-action letter process, the Division has provided seven credit rating organizations with written assurance that it will not recommend enforcement action against broker-dealers that rely on their credit

¹ Per SIA Management and Professional Earnings, Table 051 (Compliance Manager) + 35% overhead (based on end-of-year 1998 figures).

² See Securities Exchange Act Release No. 39457 (December 17, 1997), 62 FR 68018 (December 30, 1997). The Commission has not yet adopted a final rule defining the term NRSRO. The Commission's Division of Market Regulation (the "Division") has reviewed comments received in connection with the proposal and is preparing a recommendation for the Commission to determine what action, if any, should be taken.