

The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Van Wylen Library, Hope College, Holland, Michigan 49423.

Dated at Rockville, Maryland, this 23rd day of June, 1997.

For the Nuclear Regulatory Commission.

Robert G. Schaaf,

Project Manager, Project Directorate III-1, Division of Reactor Projects—III/IV, Office of Nuclear Reactor Regulation.

[FR Doc. 97-16859 Filed 6-26-97; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF MANAGEMENT AND BUDGET

Options for Promoting Privacy on the National Information Infrastructure

AGENCY: Office of Management and Budget.

ACTION: Notice; extension of comment period.

SUMMARY: On April 28, 1997, OMB announced the availability of "Options for Promoting Privacy on the National Information Infrastructure" (Options Paper) on behalf of the Information Policy Committee of the National Information Infrastructure Task Force (IITF) and requested public comments to be submitted on or before June 27, 1997. (62 Fed. Reg. 22978). Pursuant to public request, this notice serves to extend the deadline for receipt of comments through July 11, 1997.

The Options Paper results from work performed by the Privacy Working Group and refined by the Committee. The Committee is chaired by the Administrator of the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). None of the options presented has been adopted as Administration policy; they are set forth in this document in the belief that they are worthy of public discussion.

DATES: Comments must be submitted on or before July 11, 1997.

ELECTRONIC AVAILABILITY AND ADDRESSES: The options paper is available electronically from the IITF site on the World Wide Web: <http://www.iitf.nist.gov/ipc/ipc-pub.html> and in paper form from the OMB Publications Office, 725 17th Street, NW, Washington, D.C. 20503, telephone: 202/395-7332, facsimile: 202/395-6137.

Comments may be sent to the Information Policy Committee c/o the Office of Information and Regulatory Affairs, Office of Management and

Budget, Room 10236, Washington, D.C. 20503. Comments may also be submitted by facsimile to 202-395-5167, or by electronic mail to BERNSTEIN_M@A1.EOP.GOV. Comments submitted by facsimile or electronic mail need not also be submitted by regular mail.

FOR FURTHER INFORMATION CONTACT: Ms. Maya A. Bernstein, Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503. Voice telephone: 202-395-4816. Facsimile: 202-395-5167. Electronic mail: BERNSTEIN_M@A1.EOP.GOV.

SUPPLEMENTARY INFORMATION: The paper describes the status of electronic data protection and fair information practices in the United States today, beginning with a discussion of the "Principles for Providing and Using Personal Information," issued by the Information Infrastructure Task Force in 1995. It then provides an overview of new information technologies, which shows that personal information is currently collected, shared, aggregated, and disseminated at a rate and to a degree unthinkable just a few years ago. Government is no longer the sole possessor of extensive amounts of personal information about U.S. citizens: in recent years the acquisition of personal information by the private sector has increased dramatically.

The paper next considers in more detail the laws and policies affecting information privacy in four specific areas: government records, communications, medical records, and the consumer market. The paper then turns to the core question: in the context of the Global Information Infrastructure (GII), what is the best mechanism to implement fair information practices that balance the needs of government, commerce, and individuals, keeping in mind both our interest in the free flow of information and in the protection of information privacy? At one end of the spectrum there is support for an entirely market-based response. At the other end of the spectrum, the federal government is encouraged to regulate fair information practices across all sectors of the economy. In between these poles, the paper reviews some of the myriad of options.

In particular, the paper considers a number of options that involve creation of a federal privacy entity. It discusses some of the many forms that such an entity could take and considers the advantages and disadvantages of the various choices. It also considers the functions that such an entity might perform, as well as various options for

locating a privacy entity within the federal government.

This paper presents a host of options for government and private sector action. The ultimate goal is to identify the means to maintain an optimal balance between personal privacy and freedom of information values in the digital environment. The next step is to receive and respond to public comment on the report in order to develop consensus regarding the appropriate allocation of public and private sector responsibility for implementation of fair information practices.

Sally Katzen,

Administrator, Office of Information and Regulatory Affairs.

[FR Doc. 97-16784 Filed 6-26-97; 8:45 am]

BILLING CODE 3110-01-P

PENSION BENEFIT GUARANTY CORPORATION

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Firms With Significant Pension Plan Underfunding

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of request for extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation has requested that the Office of Management and Budget ("OMB") extend the approval for a collection of information under the Paperwork Reduction Act. The information collection relates to the opportunity the PBGC gives companies maintaining single-employer pension plans with significant underfunding to correct data that the PBGC has on their plans' underfunding. This notice informs the public of the PBGC's request and solicits public comment on the collection of information.

DATES: Comments should be submitted by July 28, 1997.

ADDRESSES: Comments should be mailed to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, Washington, DC 20503. Requests for information, including copies of the proposed collection and supporting documentation, should be sent to the PBGC's Communication and Public Affairs Department, Suite 240, 1200 K Street, NW, Washington, DC 20005-4026. The request for extension will be available for public inspection at that same address, between 9 a.m. and 4 p.m. on business days.

FOR FURTHER INFORMATION CONTACT:

James L. Beller, Attorney, office of the General Counsel, Pension Benefit Guaranty Corporation, Suite 340, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (Hearing impaired persons may telephone 1-800-877-8330 and give the communications assistant the above number.)

SUPPLEMENTARY INFORMATION: The PBGC administers the pension plan termination insurance programs under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA") (29 U.S.C. 1001 *et seq.*). To address concerns about the potential vulnerability of the single-employer insurance program to large claims, the PBGC needs current information on the funded status of plans with large amounts of underfunding. Information otherwise available to the PBGC is either not current enough (Form 5500 filings), not complete enough (PBGC Form 1 filings), or not public (filings under ERISA section 4010).

Since 1990, the PBGC has collected information on the companies whose underfunded plans present the largest potential claims against the PBGC by taking data from public corporate annual reports and the PBGC premium filings and adjusting that information to a standard interest rate and mortality table. Because the annual report data often includes foreign and other non-PBGC covered plans and the premium filings are not complete enough for this purpose, companies (and the PBGC) were concerned about the accuracy and completeness of the data. After the first public use of this data, companies suggested that the PBGC give them a chance to review the data.

As a result, the PBGC now annually contacts companies with the largest underfunding and requests that they verify (or correct) and, if they wish, supplement PBGC information on the amount of accumulated and vested benefits, the amount of plan assets, and the interest and mortality assumptions they used to value benefits in their covered plans. Respondents also may choose to recalculate accumulated, vested, and guaranteed benefits, and administrative expense loading charges, as well as to provide information on additional contributions made to the plans. The PBGC provides two simple response forms (which are not required to be used). In response to requests from companies, the PBGC also provides sample enrolled actuary certifications. These certifications are required for companies that elect to recalculate benefits or administrative expenses.

The PBGC uses the responses to improve the accuracy, timeliness, and completeness of information obtained from other sources. The data is used in various agency efforts, including estimating the potential exposure of the single-employer termination insurance program, legislative and other policy analyses, selecting plans for monitoring, responding to congressional requests for information on companies whose plans are significantly underfunded, and identifying for the public those companies with large levels of underfunding (including the amount of underfunding by company) or poor funding ratios.

The PBGC expects to contact about 400 companies annually (more if the interest rate is low; fewer if the interest rate is high) whose underfunding for vested benefits is greater than \$25 million. Based on prior experience, the PBGC assumes that 90% of those contacted (360 responses) will choose to respond (even though this collection of information is voluntary). The PBGC estimates that the total annual hour burden that will result from this collection is 1,440 hours and that the total annual cost burden is \$216,000.

Issued in Washington, DC, this 25th day of June, 1997.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 97-17005 Filed 6-26-97; 8:45 am]

BILLING CODE 7708-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of June 30, 1997.

A closed meeting will be held on Tuesday, July 1, 1997, at 10:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Wallman, as duty officer, voted to consider the items

listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Tuesday, July 1, 1997, at 10:00 a.m., will be:

Institution and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

Opinion.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: June 25, 1997.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-17009 Filed 6-25-97; 11:26 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: (62 FR 33947, June 23, 1997).

STATUS: Closed Meeting.

PLACE: 450 Fifth Street, N.W., Washington, D.C.

DATE PREVIOUSLY ANNOUNCED: June 23, 1997.

CHANGE IN THE MEETING: Deletion.

The following item was not considered at the closed meeting held on Tuesday, June 24, 1997:

Opinion.

Commissioner Wallman, as duty officer, determined that Commission business required the above changes and that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 942-7070.

Dated: June 25, 1997.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-17010 Filed 6-25-97; 11:26 am]

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