

or a State pursuant to paragraph 2.b. in this section in a manner consistent with the provisions of the Uranium Mill Tailings Radiation Control Act of 1978, provided that the Commission determines that such use would not endanger public health, safety, welfare, or the environment;

d. The authority to require, in the case of a license, if any, for any activity that produces such byproduct material (which license was in effect on November 8, 1981), transfer of land and material pursuant to paragraph 2.b. in this section taking into consideration the status of such material and land and interests therein, and the ability of the licensee to transfer title and custody thereof to the United States or the State;

e. The authority to require the Secretary of the Department of Energy, other Federal agency, or State, whichever has custody of such byproduct material and its disposal site, to undertake such monitoring, maintenance, and emergency measures as are necessary to protect public health and safety, and other actions as the Commission deems necessary; and

f. The authority to enter into arrangements as may be appropriate to assure Federal long-term surveillance or maintenance of such byproduct material and its disposal site on land held in trust by the United States for any Indian Tribe or land owned by an Indian Tribe and subject to a restriction against alienation imposed by the United States.

#### Article III

Notwithstanding this Agreement, the Commission may from time to time by rule, regulation, or order, require that the manufacturer, processor, or producer of any equipment, device, commodity, or other product containing source, byproduct, or special nuclear material shall not transfer possession or control of such product except pursuant to a license or an exemption from licensing issued by the Commission.

#### Article IV

This Agreement shall not affect the authority of the Commission under Subsection 161b or 161i of the Act to issue rules, regulations, or orders to protect the common defense and security, to protect restricted data or to guard against the loss or diversion of special nuclear material.

#### Article V

The Commission will cooperate with the State and other Agreement States in the formulation of standards and regulatory programs of the State and the Commission for protection against hazards of radiation and to assure that

State and Commission programs for protection against hazards of radiation will be coordinated and compatible. The State agrees to cooperate with the Commission and other Agreement States in the formulation of standards and regulatory programs of the State and the Commission for protection against hazards of radiation and to assure that the State's program will continue to be compatible with the program of the Commission for the regulation of materials covered by this Agreement.

The State and the Commission agree to keep each other informed of proposed changes in their respective rules and regulations, and to provide each other the opportunity for early and substantive contribution to the proposed changes.

The State and the Commission agree to keep each other informed of events, accidents, and licensee performance that may have generic implication or otherwise be of regulatory interest.

#### Article VI

The Commission and the State agree that it is desirable to provide reciprocal recognition of licenses for the materials listed in Article I licensed by the other party or by any other Agreement State. Accordingly, the Commission and the State agree to develop appropriate rules, regulations, and procedures by which such reciprocity will be accorded.

#### Article VII

The Commission, upon its own initiative after reasonable notice and opportunity for hearing to the State, or upon request of the Governor of the State, may terminate or suspend all or part of this Agreement and reassert the licensing and regulatory authority vested in it under the Act if the Commission finds that (1) such termination or suspension is required to protect public health and safety, or (2) the State has not complied with one or more of the requirements of Section 274 of the Act. The Commission may also, pursuant to Section 274j of the Act, temporarily suspend all or part of this Agreement if, in the judgement of the Commission, an emergency situation exists requiring immediate action to protect public health and safety and the State has failed to take necessary steps. The Commission shall periodically review actions taken by the State under this Agreement to ensure compliance with Section 274 of the Act which requires a State program to be adequate to protect public health and safety with respect to the materials covered by this Agreement and to be compatible with the Commission's program.

#### Article VIII

In the licensing and regulation of byproduct material as defined in Section 11e.(2) of the Act, or of any activity which results in production of such material, the State shall comply with the provisions of Section 274o of the Act. If in such licensing and regulation, the State requires financial surety arrangements for reclamation or long-term surveillance and maintenance of such material,

A. The total amount of funds the State collects for such purposes shall be transferred to the United States if custody of such material and its disposal site is transferred to the United States upon termination of the State license for such material or any activity which results in the production of such material. Such funds include, but are not limited to, sums collected for long-term surveillance or maintenance. Such funds do not, however, include monies held as surety where no default has occurred and the reclamation or other bonded activity has been performed; and

B. Such surety or other financial requirements must be sufficient to ensure compliance with those standards established by the Commission pertaining to bonds, sureties, and financial arrangements to ensure adequate reclamation and long-term management of such byproduct material and its disposal site.

#### Article IX

This Agreement shall become effective on July 22, 1999, and shall remain in effect unless and until such time as it is terminated pursuant to Article VIII.

Done at Columbus, Ohio this (date to be determined).

For the United States Nuclear Regulatory Commission.

\_\_\_\_\_, *Chairman.*

For the State of Ohio.

\_\_\_\_\_, *Governor.*

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## RAILROAD RETIREMENT BOARD

### Agency Forms Submitted for OMB Review

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

**SUMMARY OF PROPOSAL(S):**

- (1) *Collection title:* Availability for Work.
- (2) *Form(s) submitted:* UI-38, UI-38s, ID-8k.
- (3) *OMB Number:* 3220-0164.
- (4) *Expiration date of current OMB clearance:* 5/31/1999.
- (5) *Type of request:* Extension of a currently approved collection.
- (6) *Respondents:* Individuals or households, Non-profit institutions.
- (7) *Estimated annual number of respondents:* 7,600.
- (8) *Total annual responses:* 7,600.
- (9) *Total annual reporting hours:* 1,085.
- (10) *Collection description:* Under section 1(k) of the Railroad Unemployment Insurance Act, unemployment benefits are not payable for any day in which the claimant is not available for work. The collection obtains information needed by the RRB to determine whether a claimant is willing and ready to work.

**ADDITIONAL INFORMATION OR COMMENTS:** Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laurie Shack (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Chuck Mierzwa,**  
Clearance Officer.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41191; File No. SR-DTC-98-26]

### Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change Relating to the Establishment of an Interface With National Securities Clearing Corporation Regarding the Automated Customer Account Transfer Service

March 19, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on December 18, 1998, The Depository Trust Company ("DTC") filed with the

Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which items have been prepared primarily by DTC. The Commission is publishing this notice and order to solicit comments from interested persons and to grant accelerated approval of the proposed rule change.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Under the proposed rule change, DTC will establish an interface with National Securities Clearing Corporation ("NSCC") to allow certain DTC participants that are not NSCC members to participate in NSCC's Automated Customer Account Transfer Service ("ACATS").

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.<sup>2</sup>

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

Under the proposed rule change, DTC will give its participants that are not direct members of NSCC access to NSCC's ACATS via DTC's Participant Terminal System, NSCC's PC Web Direct service, or both and later through DTC's computer to computer facility. Through ACATS, DTC participants will be able to transfer customer accounts in an automated manner with standardized input and output.<sup>3</sup>

Currently, ACATS enables NSCC members to effect automated transfers of customer accounts among themselves.<sup>4</sup> On November 10, 1998, the Commission

approved a proposed rule change by NSCC to expand the types of eligible ACATS participants and kinds of accounts that may be transferred.<sup>5</sup> NSCC's rule change permits a qualified securities depository ("QSD") such as DTC to effect customer account transfers in ACATS on behalf of its participants.<sup>6</sup>

As recently revised, ACATS will allow ACATS participants to transfer an account from one institution to another in a standardized, book-entry environment utilizing NSCC's links to DTC, The Option Clearing Corporation, Government Securities Clearing Corporation, the MBS Division of DTC, and approximately 120 mutual fund families through the ACATS-Fund/SERV link.

DTC will enter into an agreement with NSCC which will permit ACATS to be sued for the transfer of accounts between two DTC participants or between a DTC participant and an NSCC member. DTC will also enter into an agreement with each DTC participant that wants to use the ACATS interface.<sup>7</sup>

Transactions under the arrangement will be effected under DTC's present rules. Transfers between DTC participants (e.g., bank-to-bank transfers) will be free. Transfers between a DTC participant and an NSCC member (e.g., bank-to-broker transfers) and vice versa will also be free. Transfers of account cash balances associated with account transfers will be part of end of day net settlement.

DTC believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to DTC since the proposed rule change will increase efficiency in processing participant transactions.

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

DTC does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

<sup>5</sup> Securities Exchange Act Release No. 40657 (November 10, 1998), 63 FR 63952 [File No. SR-NSCC-98-06].

<sup>6</sup> QSD is defined in NSCC Rule 1 as a registered clearing agency which has entered into an agreement with NSCC pursuant to which it will act as a securities depository for NSCC and effect book-entry transfers of securities to and by NSCC with respect to NSCC's CNS system.

<sup>7</sup> A draft agreement between NSCC and DTC and a draft agreement for DTC participants that want to use the ACATS interface are attached as exhibits to DTC's filing, which is available for inspection and copying at the Commission's Public Reference Room and through DTC.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> The Commission has modified the text of the summaries prepared by DTC.

<sup>3</sup> The program will begin as a pilot involving approximately 16 DTC participants that are not NSCC members. Thereafter, if the program is successful, it will be made generally available to all DTC participants.

<sup>4</sup> ACATS complements New York Stock Exchange ("NYSE") and National Association of Securities Dealers ("NASD") rules which require NYSE and NASD members to use automated, clearing agency customer account transfer services and to effect customer account transfers within specified time frames.