

*Estimated Time per Respondent:* 59 hours for each of 400 large respondents and 17 hours for each of 59,600 small respondents for estimated annual burden hours of 1,036,800.

*Estimated Number of Responses per Respondent:* 1.

*Frequency of Response:* Annually.

*Needs and Uses:* Reports from auditors to auditees and reports from auditees to the Federal government are used by non-Federal entities, pass-through entities, and Federal agencies to ensure that Federal awards are expended in accordance with applicable laws and regulations. The Federal Audit Clearinghouse (FAC) (maintained by the U.S. Bureau of the Census) uses the information on the SF-SAC to ensure proper distribution of audit reports to Federal agencies and identify non-Federal entities who have not filed the required reports. The FAC also uses the information on the SF-FAC to create a government-wide database which contains information on audit results. This database is publicly accessible on the Internet at <http://harvester.census.gov/sac/>. It is used by Federal agencies, pass-through entities, non-Federal entities, auditors, the General Accounting Office, OMB, and the general public for management and information about Federal awards and the results of audits. Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who respond, including through the use of automated collection techniques or other forms of information technology.

**Joshua Gotbaum,**

*Executive Associate Director and Controller.*  
[FR Doc. 00-17516 Filed 7-10-00; 8:45 am]

**BILLING CODE 3110-01-P**

## OFFICE OF PERSONNEL MANAGEMENT

### The Presidential Advisory Committee on Expanding Training Opportunities

**AGENCY:** Office of Personnel  
Management.

**ACTION:** Notice of meeting.

*Time and Date:* 9:00 a.m., Tuesday,  
August 1, 2000.

*Place:* White House Conference Center, Truman Room, 725 Jackson Place, Washington, DC. The Truman Room is on the 3rd floor.

*Status:* This meeting will be open to the public. Seating is limited and will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM through the information shown below to obtain appropriate accommodations. Any member of the public wishing further information about the meeting or wishing to submit oral or written comments should contact the Designated Federal Official through the information shown below. Requests for oral comments must be in writing and received no later than 5:00 p.m. Eastern Daylight Savings Time on Tuesday, July 25, 2000. Each individual or group making an oral presentation will be limited in time based on the agenda and the number of people requesting to speak. Remarks may be submitted for the record. Written comments (30 copies) which are received in enough time will be shared with the Committee prior to the meeting. Comments received close to the meeting date will be shared with the Committee at the meeting.

*Matters To Be Considered:* Executive Order 13111, Using Technology to Improve Training Opportunities for Federal Government Employees, was issued by the President on January 12, 1999, and established the Presidential Advisory Committee on Expanding Training Opportunities. At its initial meeting, the Committee will review and discuss administrative issues, background matters, tasks, and plans of action. Committee functions include: (1) Providing an independent assessment of (a) progress made by the Federal Government in its use and integration of technology in training programs; (b) how Federal Government programs, initiatives, and policies can encourage or accelerate training technology to provide more accessible, timely, and cost-effective training opportunities for all Americans; (c) mechanisms for the Federal Government to encourage private sector investment in the development of high quality instructional software and wider deployment and use of technology-mediated instruction so that all Americans may take advantage of the opportunities provided by learning technology; and (d) the appropriate Federal Government role in research and development for learning technologies and their applications in order to develop high quality training and education opportunities for all Americans; and (2) an analysis of

options for helping adult Americans finance the training and post-secondary education needed to upgrade skills and gain new knowledge.

#### FOR FURTHER INFORMATION CONTACT:

Please contact Barbara Swanson, Designated Federal Officer for the Presidential Advisory Committee on Expanding Training Opportunities, at OPM, 1900 E Street NW., Washington, DC 20415; at telephone (202) 606-2721; or fax (202) 606-5231.

Office of Personnel Management.

**Janice R. Lachance,**

*Director.*

[FR Doc. 00-17460 Filed 7-10-00; 8:45 am]

**BILLING CODE 6325-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

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

Approval of Existing Information Collection:

Rule 27e-1 and Form N-27E-1—SEC File No. 270-486—OMB Control No. 3235—new  
Rule 27f-1 and Form N-27F-1—SEC File No. 270-487—OMB Control No. 3235—new

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 (the "Commission") is soliciting comments on the collections of information under the Investment Company Act of 1940 ("Act") summarized below. The Commission plans to submit these collections of information to the Office of Management and Budget for approval.

Rule 27e-1 [17 CFR 270.27e-1] is entitled "Requirements for Notice to be Mailed to Certain Purchasers of Periodic Payment Plan Certificates Sold Subject to Section 27(d) of the Act." Form N-27E-1 is entitled "Notice to Periodic Payment Plan Certificate Holders of 18 Month Surrender Rights with Respect to Periodic Payment Plan Certificates." Rule 27f-1 [17 CFR 270.27f-1] is entitled "Notice of Right of Withdrawal Required to Be Mailed to Periodic Payment Plan Certificate Holders and Exemption from Section 27(f) for Certain Periodic Payment Plan Certificates." Form N-27F-1 is entitled "Notice to Periodic Payment Plan Certificate Holders of 45 Day

Withdrawal Right with Respect to Periodic Payment Plan Certificates.” Form N-27E-1, which is prescribed by rule 27e-1 in order to implement the statutory mandate in section 27(e) of the Act, serves to notify holders of periodic payment plan certificates who have missed certain payments of their surrender rights with respect to the certificates. Form N-27F-1, which is prescribed by Rule 27f-1, is used to notify recent purchasers of periodic payment plan certificates, of their right under section 27(f) of the Act to return the certificates within a specified period for a full refund. The Forms N-27E-1 and N-27F-1 notices, which are sent directly to holders of periodic payment plan certificates, serve to alert purchasers of periodic payment plans of their rights in connection with their plan certificates.

Commission staff estimates that there are fewer than five issuers of periodic payment plan certificates affected by Rules 27e-1 and 27f-1. The frequency with which each of these issuers or their representatives must file the Form N-27E-1 and Form N-27F-1 notices varies with the number of periodic payment plans sold and the number of certificate holders who miss payments. The Commission estimates, however, that approximately 5,000 Form N-27E-1 notices and 48,900 Form N-27F-1 notices are sent out annually. The Commission estimates that each Form N-27E-1 notice takes approximately 4.5 minutes (0.075 hours) to prepare. Therefore, the total annual burden of Form N-27E-1 is estimated to be approximately 375 hours. The Commission estimates that each Form N-27F-1 notice takes approximately 3.5 minutes (.05833 hours) to prepare. Therefore, the total annual burden of Form N-27F-1 is estimated to be 2,852 hours.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.<sup>1</sup>

Complying with the collection of information requirements of Rule 27e-1 is mandatory for issuers of periodic payment plans or their depositors or underwriters in the event holders of plan certificates miss certain payments within eighteen months after issuance. Complying with the collection of information requirements of Rule 27f-1 is mandatory for custodian banks of periodic payment plans for which the

sales load deducted from any payment exceeds 9 percent of the payment. The information provided pursuant to Rules 27e-1 and 27f-1 will be provided to third parties and, therefore, will not be kept confidential. The Commission is seeking OMB approval, because an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments are invited on: (a) Whether the collection of information is necessary for proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549.

Dated: June 29, 2000.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-17468 Filed 7-10-00; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

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

Extension:

Rule 2a19-1; SEC File No. 270-294; OMB Control No. 3235-0332

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 (the “Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of

Management and Budget for extension and approval.

Rule 2a19-1 under the Investment Company Act of 1940 (the “Act”) provides that investment company directors will not be considered interested persons, as defined by section 2(a)(19) of the Act, solely because they are registered broker-dealers or affiliated persons of registered broker-dealers, provided that the broker-dealer does not execute any portfolio transactions for the company's complex, engage in any principal transactions with the complex or distribute shares for the complex for at least six months prior to the time that the director is to be considered not to be an interested person and for the period during which the director continues to be considered not to be an interested person. The rule also requires the investment company's board of directors to determine that the company would not be adversely affected by refraining from business with the broker-dealer. In addition, the rule provides that no more than a minority of the disinterested directors of the company may be registered broker-dealers of their affiliates.

Before the adoption of rule 2a19-1, many investment companies found it necessary to file with the Commission applications for orders exempting directors from section 2(a)(19) of the Act. Rule 2a19-1 is intended to alleviate the burdens on the investment company industry of filing for such orders in circumstances where there is no potential conflict of interest. The conditions of the rule are designed to indicate whether the director has a stake in the broker-dealer's business with the company such that he or she might not be able to act independently of the company's management.

It is estimated that approximately 3,200 investment companies may choose to rely on the rule, and each investment company may spend one hour annually compiling and keeping records related to the requirements of the rule. The total annual burden associated with the rule is estimated to be 3,200 hours.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

The Commission requests written comments on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of

<sup>1</sup> These estimates are based on informal conversations between the Commission staff and representatives of periodic payment plan issuers.