

payment by advisers for the reasonable costs associated with using the IARD:

Assets under management	Initial fee	Annual updating fee
More than \$100 million .....	\$1,100	\$550
\$25 million to \$100 million .....	800	400
Less than \$25 million .....	150	100

*It Is Therefore Ordered*, pursuant to section 203A(d) of the Investment Advisers Act of 1940, that:

(1) NASD Regulation, Inc. is designated as the entity to accept electronic and such other filings that our rules require to be filed through the Investment Adviser Registration Depository; and

(2) The proposed filing fees described above are approved.

Dated: July 28, 2000.

By the Commission.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-19673 Filed 8-2-00; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-24585]

### Notice of Applications for Deregulation Under Section 8(f) of the Investment Company Act of 1940

July 28, 2000.

The following is a notice of applications for deregulation under section 8(f) of the Investment Company Act of 1940 for the month of July 2000. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 22, 2000, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-

0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

#### Senior Floating Income Fund, Inc. [File No. 811-9111]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make any public offering or engage in business of any kind.

*Filing Dates:* The application was filed on April 19, 2000, and amended on July 10, 2000.

*Applicant's Address:* c/o Fund Asset Management L.P., P.O. Box 9011, Princeton, New Jersey 08543-9011.

#### Fundmanager Portfolios [File No. 811-8992]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On April 28, 2000 applicant distributed all of its assets to its shareholders based on net asset value. Expenses of \$4,705 incurred in connection with the liquidation were paid by applicant.

*Filing Date:* The application was filed on June 23, 2000.

*Applicant's Address:* One Beacon Street, 5th Floor, Boston, Massachusetts 02108.

**Piper Funds Inc. [File No. 811-4905]; American Government Income Fund Inc. [File No. 811-5470]; American Government Income Fund Inc. [File No. 811-5622]; American Opportunity Income Fund Inc. [File No. 811-5854]; Piper Global Funds Inc. [File No. 811-6046]; Piper Funds Inc.—II [File 811-7279]; Highlander Income Fund Inc. [File No. 811-8280]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. By August 28, 1998, each applicant has transferred its assets to Fist American Investment Funds, Inc. based on net asset value. Expenses of \$125,536, \$19,524, \$19,524, \$20,923, \$10,461, and \$19,524, respectively, were incurred in

connection with the reorganizations and were paid by U.S. Bank National Association, investment adviser to the acquiring fund.

*Filing Date:* The applications were filed on June 28, 2000.

*Applicants' Address:* First American Asset Management, U.S. Bank Place, 601 Second Avenue South, Minneapolis, Minnesota 55402.

#### Insured Tax Free Income Trust National Series 85-1 (and Subsequent Series of the Trust) [File No. 811-4121]

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. On December 16, 1999, applicant made a final liquidating distribution to shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

*Filing Date:* The application was filed on July 6, 2000.

*Applicant's Address:* c/o Van Kampen Funds Inc., Administrator, 1 Parkview Plaza, P.O. Box 5555, Oakbrook Terrace, Illinois 60181-5555.

#### The Explorer Institutional Trust [File No. 811-8808]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. By April 28, 2000, applicant had distributed all of its assets to shareholders based on net asset value. Expenses of \$75 incurred in connection with the liquidation were paid by Van Kampen Management Inc., applicant's investment adviser.

*Filing Date:* The application was filed on June 30, 2000.

*Applicant's Address:* 1 Parkview Plaza, P.O. Box 5555, Oakbrook Terrace, Illinois 60181-5555.

#### U.S. Small Company Portfolio [File No. 811-8954]; Emerging Markets Portfolio [File No. 811-8233]; U.S. Mid-Cap Portfolio [File No. 811-8467]

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. By October 27, 1999, all shareholders of U.S. Small Company Portfolio had redeemed their shares at net asset value. By October 30, 1998, all shareholders of Emerging

Markets Portfolio had redeemed their shares at net asset value. On February 16, 1999, U.S. Mid-Cap Portfolio made a liquidating distribution to its shareholders based on net asset value. No expenses were incurred in connection with the liquidations.

**Filing Dates:** The applications for U.S. Small Company Portfolio and Emerging Markets Portfolio were filed on April 12, 2000, and the application for U.S. Mid-Cap Portfolio was filed on April 13, 2000. Each application was amended on July 11, 2000.

**Applicants' Address:** Butterfield House, 4th Floor, Fort Street, P.O. Box 2330, George Town, Grand Canyon, Cayman Islands, B.W.I.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-19674 Filed 8-2-00; 8:45 am]

**BILLING CODE 8010-01-M**

## DEPARTMENT OF STATE

[Public Notice 3380]

### Bureau of Educational and Cultural Affairs; International Education and Cultural Activities Open Grant Program; Request for Proposals

**SUMMARY:** The Office of Citizen Exchanges, Bureau of Educational and Cultural Affairs of the U.S. Department of State, announces an open competition for an assistance award program. U.S. public or private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501c may apply to develop projects that link their international exchange interests with counterpart institutions/groups in ways supportive of the aims of the Bureau of Educational and Cultural Affairs.

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, as amended, Public Law 87-256, also known as the Fulbright Hays Act.

The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries \* \* \*; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations. \* \* \* and thus to assist in the development of friendly, sympathetic and peaceful relations between the

United States and the other countries of the world." Proposals for exchange projects that address issues of crucial importance to the United States and to proposed partner countries but that do not respond specifically to themes included below will also be considered. Programs and projects must conform with Bureau requirements and guidelines outlined in the Application Package. Bureau projects and programs are subject to the availability of funds.

Interested applicants should read the complete **Federal Register** announcement before addressing inquiries to the Office of Citizen Exchanges or submitting their proposals. Once the RFP deadline has passed, the Office of Citizen Exchanges may not discuss this competition in any way with applicants until after the Bureau program and project review process has been completed.

**Announcement Name and Number:** All communications concerning this announcement should refer to the Annual Open Grant Program. The announcement number is E/P-01-1. Please refer to title and number in all correspondence or telephone calls to the Office of Citizen Exchanges.

**Deadline for Proposals:** All copies must be received by the Bureau of Educational and Cultural Affairs by 5 p.m. Washington, DC time on Friday, October 27, 2000. Faxed documents will not be accepted at any time. Documents postmarked by the due date but received at a later date will not be accepted. It is the responsibility of each grant applicant to ensure that proposals are received by the above deadline. This action is effective from the publication date of this notice through October 27, 2000, for projects where activities will begin between March 1, 2001 and December 31, 2001.

#### FOR FURTHER INFORMATION CONTACT:

Interested organizations/institutions must contact the Office of Citizen Exchanges, ECA/PE/C, Room 216, Bureau of Educational and Cultural Affairs, U.S. Department of State, 301 4th Street, SW, Washington, DC 20547, (202) 619-5348, to request detailed application packets which include award criteria; all application forms; and guidelines for preparing proposals, including specific criteria for preparation of the proposal budget.

#### TO DOWNLOAD A SOLICITATION PACKAGE VIA INTERNET:

The Solicitation Package may be downloaded from the Bureau's website at <http://exchanges.state.gov/education/rfps>. Please read all information before beginning to download.

**ADDRESSES:** Applicants must follow all instructions in the Solicitation Package. The original and 10 copies should be sent to: U.S. Department of State, SA-44, Bureau of Educational and Cultural Affairs, Ref: E/P-01-1 Annual Open Grant Competition, Program Management, ECA/EX/PM, 301 4th Street, SW, Room 336, Washington, DC 20547.

Applicants must also submit to E/XE the "Executive Summary" and "Proposal Narrative" sections of each proposal on a 3.5" diskette, formatted for DOS. This material must be provided in ASCII text (DOS) format with a maximum line length of 65 characters. The Bureau will transmit these files electronically to U.S. embassies overseas for their review, with the goal of reducing the time it takes to get the respective Embassy's comments for the Bureau's grants review process.

#### Diversity, Freedom and Democracy Guidelines

Pursuant to the Bureau's authorizing legislation, projects must maintain a non-political character and should be balanced and representative of the diversity of American political, social, and cultural life. "Diversity" should be interpreted in the broadest sense and encompass differences including, but not limited to ethnicity, race, gender, religion, geographic location, socio-economic status, and physical challenges. Applicants are strongly encouraged to adhere to the advancement of this principle both in program administration and in program content. Please refer to the review criteria under the 'Support for Diversity' section for specific suggestions on incorporating diversity into the total proposal. Public Law 104-319 provides that "in carrying out programs of educational and cultural exchange in countries whose people do not fully enjoy freedom and democracy," the Bureau "shall take appropriate steps to provide opportunities for participation in such programs to human rights and democracy leaders of such countries." Proposals should account for advancement of this goal, in their program contents, to the full extent deemed feasible.

#### Overview

The Office of Citizen Exchanges works with U.S. private sector, non-profit organizations on cooperative international group projects that introduce American and foreign participants to each others' social, economic, and political structures and international interests. The Office supports international projects in the