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SUPPLEMENTARY INFORMATION: The RRB proposes three new routine uses, one for its System of Records, RRB-5, Master File of Railroad Employees' Creditable Compensation, one for its System of Records, RRB-20, Health Insurance and Supplementary Medical Insurance Enrollment and Premium Payment System (MEDICARE) and one for its System of Records RRB-22, Railroad Retirement Survivor and Pensioner Benefit System.

The first proposed routine use ("r") in RRB-5 would permit the RRB to furnish to AMTRAK an employee's service history information (such as whether the employee had service before a certain date and whether the employee had at least a given number of years of service) when such information would be needed for AMTRAK to make a determination whether to award a travel pass to either the employee or the employee's widow.

The second proposed routine use ("w") in RRB-20 would permit the RRB to furnish to a legitimate health care provider whether a qualified railroad retirement beneficiary is enrolled in Medicare part A or part B, and if so, the effective date(s) of such enrollment when such information is needed to verify Medicare enrollment.

The third proposed routine use ("qq") in RRB-22 would permit the RRB to furnish to AMTRAK an employee's date last worked, annuity filing date, annuity beginning date, and month and year of death when such information would be needed for AMTRAK to make a determination whether to award a travel pass to either the employee or the employee's widow.

The RRB also proposes to amend an existing routine use found in two of its systems of records. The amendment would permit the disclosure of the gender of the subject individual to Members of Congress when they request the name and address in order to communicate with their constituents on matters affecting the railroad retirement or railroad unemployment and sickness programs. The current routine in the two systems of records ("q" in RRB-5 and "ff" in RRB-22) permits disclosure of the subject individual's name and address. The subject's gender is needed to select the correct salutation (Mr. and Ms.) in addressing letters when only the first initial of the first name is given or when the gender cannot be ascertained from the first name (e.g., Lee).

On May 28, 2003, the Railroad Retirement Board filed a new/altered system report for this system with the

House Committee on Government Operations, the Senate Committee on Governmental Affairs, and the Office of Management and Budget. This was done to comply with section 3 of the Privacy Act of 1974 and OMB Circular No. A-130, Appendix I.

By Authority of the Board.

Beatrice Ezerski,
Secretary to the Board.

RRB-5

SYSTEM NAME:

Master File of Railroad Employees' Creditable Compensation.

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ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

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Paragraph "q" is revised to read as follows:

q. The name, address and gender of a railroad worker may be released to a Member of Congress when the Member requests it in order that he or she may communicate with the worker about legislation which affects the railroad retirement or railroad unemployment and sickness insurance program.

* * * * *

Paragraph "r" is added to read as follows:

r. The service history of an employee (such as whether the employee had service before a certain date and whether the employee had at least a given number of years of service) may be disclosed to AMTRAK when such information would be needed by AMTRAK to make a determination whether to award a travel pass to either the employee or the employee's widow.

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RRB-20

SYSTEM NAME:

Health Insurance and Supplemental Medical Insurance Enrollment and Premium Payment System (Medicare)

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Paragraph "w" is added to read as follows:

w. Whether a qualified railroad retirement beneficiary is enrolled in Medicare part A or part B, and if so, the effective date(s) of such enrollment may be disclosed to a legitimate health care provider, in response to its request, when such information is needed to verify Medicare enrollment.

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RRB-22

SYSTEM NAME:

Railroad Retirement, Survivor, and pensioner Benefit System.

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Paragraph "ff" is revised to read as follows:

ff. The name, address, and gender of an annuitant may be released to a Member of Congress when the Member requests it in order that he or she may communicate with the annuitant about legislation which affects the railroad retirement system.

* * * * *

Paragraph "qq" is added to read as follows:

qq. An employee's date last worked, annuity filing date, annuity beginning date, and the month and year of death may be furnished to AMTRAK when such information is needed by AMTRAK to make a determination whether to award a travel pass to either the employee's widow.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

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

Extension:

Rule 12b-1; SEC File No. 270-188; OMB Control No. 3235-0212.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB"), a request for extension of the previously approved collection of information discussed below.

Rule 12b-1 permits a registered open-end investment company ("mutual fund") to distribute its own shares and pay the expenses of distribution out of the mutual fund's assets provided, among other things, that the mutual fund adopts a written plan ("rule 12b-1 plan") and has in writing any agreements relating to the implementation of the rule 12b-1 plan. The rule in part requires that (i) the adoption or material amendment of a rule 12b-1 plan be approved by the mutual fund's directors and shareholders; (ii) the board review

quarterly reports of amounts spent under the rule 12b-1 plan; and (iii) the board consider continuation of the rule 12b-1 plan at least annually. Rule 12b-1 also requires funds relying on the rule to preserve for six years, the first two years in an easily accessible place, copies of the rule 12b-1 plan, related agreements and reports, as well as minutes of board meetings that describe the factors considered and the basis for adopting or continuing a rule 12b-1 plan.

The board and shareholder approval requirements of rule 12b-1 are designed to ensure that fund shareholders and directors receive adequate information to evaluate and approve a rule 12b-1 plan. The requirement of quarterly reporting to the board is designed to ensure that the rule 12b-1 plan continues to benefit the fund and its shareholders. The recordkeeping requirements of the rule are necessary to enable Commission staff to oversee compliance with the rule.

Based on information filed with the Commission by funds, Commission staff estimates that there are 6,217 mutual fund portfolios with rule 12b-1 plans. As discussed above, rule 12b-1 requires the board of each fund with a rule 12b-1 plan to (i) review quarterly reports of amounts spent under the plan and (ii) annually consider the plan's continuation (which generally is combined with the fourth quarterly review). This results in a total number of annual responses per fund of four and an estimated total number of industry responses of 24,868 (6,217 fund portfolios × 4 annual responses per fund = 24,868 responses).

Based on conversations with fund industry representatives, Commission staff estimates that for each of the 6,217 mutual fund portfolios that currently have a rule 12b-1 plan, the average annual burden of complying with the rule is 100 hours to maintain the plan. This estimate takes into account the time needed to prepare quarterly reports to the board of directors, the board's consideration of those reports, and the board's annual consideration of the plan's continuation. Commission staff therefore estimates that the total burden of the rule's paperwork requirements for all funds is 621,700 hours (6,217 fund portfolios × 100 hours per fund = 621,700 hours). The estimate of burden hours is made solely for the purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of Commission rules.

If a currently operating fund seeks to (i) adopt a new rule 12b-1 plan or (ii) materially increase the amount it spends

for distribution under its rule 12b-1 plan, rule 12b-1 requires that the fund obtain shareholder approval. As a consequence, the fund will incur the cost of a proxy. Commission staff estimates that three funds per year prepare a proxy in connection with the adoption or material amendment of a rule 12b-1 plan. Commission staff further estimates that the cost of each fund's proxy is \$15,000. Thus the total annualized cost burden of rule 12b-1 to the fund industry is \$45,000 (3 funds requiring a proxy × \$15,000 per proxy).

The collections of information required by rule 12b-1 are necessary to obtain the benefits of the rule. Notices to the Commission 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.

Please direct written comments regarding the information above to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: May 29, 2003.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, 450 Fifth Street, NW., Washington, DC 20549.

Extension:

Rule 17f-2 SEC File No. 270-233

OMB Control No. 3235-0223.

Form N-17f-2 SEC File No. 270-317

OMB Control No. 3235-0360.

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") has submitted to the Office of Management and Budget a request for extension of the previously

approved collection of information discussed below.

Rule 17f-2 is entitled: "Custody of Investments by Registered Management Investment Company." Rule 17f-2 establishes safeguards for arrangements in which a registered management investment company ("fund") is deemed to maintain custody of its own assets, such as when the fund maintains its assets in a facility that provides safekeeping but not custodial services. The rule includes several recordkeeping or reporting requirements. The fund's directors must prepare a resolution designating not more than five fund officers or responsible employees who may have access to the fund's assets. The designated access persons (two or more of whom must act jointly when handling fund assets) must prepare a written notation providing certain information about each deposit or withdrawal of fund assets, and must transmit the notation to another officer or director designated by the directors. Independent public accountants must verify the fund's assets at least three times a year, and two of the examinations must be unscheduled.

The requirement that directors designate access persons is intended to ensure that directors evaluate the trustworthiness of insiders who handle fund assets. The requirements that access persons act jointly in handling fund assets, prepare a written notation of each transaction, and transmit the notation to another designated person are intended to reduce the risk of misappropriation of fund assets by access persons, and to ensure that adequate records are prepared, reviewed by a responsible third person, and available for examination by the Commission's examination staff. The requirement that auditors verify fund assets without notice twice each year is intended to provide an additional deterrent to the misappropriation of fund assets and to detect any irregularities.

The Commission staff estimates that approximately 135 funds rely upon rule 17f-2.¹ The Commission staff estimates that each fund offers an average of 3.7 separate series or portfolios subject to rule 17f-2. Each fund makes an average of 97.4 responses each year under the rule, including 1 response (requiring .2 burden hours) per fund to draft director resolutions, 89 responses per fund to prepare notations of transactions²

¹ The Commission's records indicate that approximately 135 funds filed Form N-17f-2 with the Commission during calendar year 2002.

² This number results from 24 responses per portfolio multiplied by 3.7 portfolios in the average fund (24 × 3.7 = 88.8).