

approves the loan in writing. The five types of permissible lending arrangements are: (1) The customer is a member of the registered person's immediate family (as defined in the proposed rule); (2) the customer is in the business of lending money; (3) the customer and the registered person are both registered persons of the same firm; (4) the lending arrangements is based on a personal relationship outside of the broker-customer relationship; or (5) the lending arrangement is based on a business relationship outside of the broker-customer relationship.

III. Summary of Comments

As noted above, the Commission received two comment letters on the proposed rule change.⁶ CFP supported the proposal because it would more closely regulate lending arrangements between registered persons and customers.⁷ NASAA did not explicitly support or oppose the proposed rule change. However, NASAA endorsed further restrictions on loans between registered persons and customers.⁸ According to NASAA, lending arrangements that occur outside standard commercial channels can be problematic. Further, the potential for conflict is particularly great when business associates enter into loan arrangements outside the normal business relationship. NASAA referred to its Statement of Policy that prohibits "the practice of lending or borrowing money or securities from a customer."⁹

In its response letter, NASD stated that proposed NASD Rule 2370 would give its members the ability to prohibit all lending arrangements between their registered persons and customers.¹⁰ However, if permitted, proposed NASD Rule 2370 would establish strict conditions under which such lending arrangements could take place. Firms would be required to have written procedures in place evidencing their customer loan policy and loans would be limited to five permissible types of arrangements, which NASD staff identified as arrangements that might not be problematic because of the relationship between the registered person and the customer. In addition, according to NASD, proposed NASD Rule 2370 provides additional safeguards by establishing a notice and approval requirement. Thus, under proposed NASD Rule 2370, registered persons would be required to give their

firms prior notice of a loan, and firms would be required to pre-approve each loan in writing. These requirements would enable a member, to the extent it permitted these loan arrangements, to assess the nature of each proposed arrangement and decide whether to approve it. They also would enhance NASD's ability to review these arrangements during the examination process.

IV. Discussion

After careful consideration of the proposed rule change, the comment letters, and NASD's response, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association¹¹ and, in particular, the requirements of Section 15A of the Act¹² and the rules and regulations thereunder. Specifically, the Commission believes that the proposed rule change is consistent with Section 15A(b)(6) of the Act,¹³ which, among other things, requires that NASD's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

While the Commission appreciates the concern raised by NASAA, the Commission believes that NASD has proposed sufficient safeguards that would enable members to proscribe customer-broker loans and to monitor and control lending arrangements, if permitted, through the notice and approval process. To the extent that a member decides to permit lending arrangements with customers in the limited circumstances allowed by the proposed rule, the rule would also require members to have written procedures to monitor such arrangements. As a result, the Commission also believes that the proposed rule change should enhance NASD's ability to monitor loans, when permitted, between registered persons and their customers.

The Commission notes that the safeguards provided under the rule, including bringing disciplinary actions for violations of the rule, are in addition to the general powers that NASD has to bring a disciplinary action against a registered person who has entered into an unethical lending arrangement with

a customer under NASD Rule 2110. For example, the notice requirement would place an affirmative obligation on registered persons that could be separately charged in a disciplinary action if not followed. Lastly, the Commission notes that this proposal has no effect on the application of Regulation T to such lending arrangements.¹⁴

V. Conclusion

For the foregoing reasons, the Commission finds that the proposal is consistent with the requirements of the Act and rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁵ that the proposed rule change (File No. SR-NASD-2003-92) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 03-22656 Filed 9-4-03; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. The information collection packages that may be included in this notice are for new information collections, revisions to OMB-approved information collections and extensions (no change) of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be mailed

⁶ See *supra* note 4.

⁷ See CFP Letter.

⁸ See NASAA Letter.

⁹ *Id.*

¹⁰ See NASD Letter.

¹¹ In approving this proposed rule change, the Commission notes that it has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹² 15 U.S.C. 78o-3.

¹³ 15 U.S.C. 78o-3(b)(6).

¹⁴ See 12 CFR 220.

¹⁵ 15 U.S.C. 78s(b)(2).

¹⁶ 17 CFR 200.30-3(a)(12)

and/or faxed to the individuals at the addresses and fax numbers listed below:

(OMB) Office of Management and Budget, Attn: Desk Officer for SSA, New Executive Office Building, Room 10235, 725 17th St., NW., Washington, DC 20503, Fax: 202-395-6974;

(SSA)

Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1338 Annex, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400.

I. The information collections listed below are pending at SSA and will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-0454 or by writing to the address listed above.

1. *Application for Lump Sum Death Payment—0960-0013—20 CFR 404.390-404.392—960-0013.* The information collected on form SSA-8 by the Social Security Administration is required to authorize payment of a lump-sum death benefit to a widow, widower, or children as defined in Section 202(i) of the Social Security Act. The respondents are widows, widowers or children who apply for a lump-sum death payment.

Type of Request: Extension of an OMB-approved information collection.
Number of respondents: 43,850.
Frequency of response: 1.
Average burden per response: 10 minutes.

Estimated annual burden: 7,308 hrs.

2. *Student Statement Regarding School Attendance—20 CFR 404.351-.352, 404.367-.368—0960-0105.* The information collected on Form SSA-1372 is needed to determine whether children of an insured worker are eligible for benefits as a student. The

respondents are student claimants for Social Security benefits and their respective schools.

Type of Request: Extension of an OMB-approved information collection.
Number of respondents: 200,000.
Number of Response: 1.
Average burden per response: 10 minutes.

Estimated Annual Burden: 33,333 hours.

3. *Annual Earning Test—Direct Mail Follow-up Program Notices—20 CFR 404.452-.455-0960-0369.* Social Security beneficiaries who are under full retirement age (FRA) are required to report their current year earnings estimate and the following year earnings estimate to ensure correct payment of Social Security benefits. Beneficiaries use one of the midyear mailer forms (SSA-L9778, L9779, and L9781) for this report. Beneficiaries who attain FRA are not subject to the annual earnings test. In the year of FRA, beneficiaries approaching retirement complete forms SSA-L9784 and L9785 which request earnings estimates for the period prior to the month of FRA. Respondents are beneficiaries who must update their current year estimate of earnings, give SSA an estimate of earnings for the following year, and an earnings estimate (in the year of FRA) for the period prior to the month of FRA.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 225,000.
Frequency of Response: 1.
Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 37,500 hours.

4. *Employment Relationship Questionnaire—20 CFR 404.1007—0960-0040.* SSA uses the information collected on Form SSA-7160 to determine whether the Social Security number-holder is self-employed or an employee. The respondents are

applicants for Social Security Benefits and/or employers.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 47,500.
Frequency of Response: 1.
Average Burden Per Response: 25 minutes.

Estimated Annual Burden: 19,792 hours.

II. The information collections listed below have been submitted to OMB for clearance. Your comments on the information collections would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance packages by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

1. *Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations—20 CFR 435-0960-0616.* These rules cover the basic administrative reporting and recordkeeping requirements for applicable recipients of grants and agreements. Because very specific requirements must be met, it is necessary that SSA collect significant information from the applicants and grantees to determine if they meet, or continue to meet, the conditions specified. The respondents are institutions of higher education, hospitals, and other non-profit organizations.

Type of Request: Extension of an OMB-approved information collection. SSA currently has a total of 17 grant recipients that are subject to the requirements of the proposed rule. The hourly burden as estimated for each of the reporting (Rpt) and recordkeeping (Rec-kp) requirements is explained below and reflected in the following table:

CFR section No.	Type	Number of respondents	Frequency of response	Average burden hours per response	Estimated annual burden hours
435.21	Rec-kp	1	N/A	40	40
435.23	Rec-kp	94	Quarterly (4)	1	376
435.25	Rpt	14	Biannually (2)	4	112
435.33	Rpt	1	Annually (1)	1	1
435.44	Rpt	1	Annually (1)	2	2
435.51	Rpt	150	Quarterly (4)	12	7200
435.53	Rec-kp	150	Annually (1)	8	1200
435.81	Rpt	1	Annually (1)	16	16
435.82	Rpt	1	Annually (1)	8	8

Total estimated annual burden: 8,955 hours.

1. *Collection of SSI Overpayments from Special Benefits for Certain WWII Veterans; 20 CFR, Subpart E, 416.570 &*

.572—0960-0653. The information

collection requirement in 20 CFR 416.570 allows for an individual to request to withhold a title XVI overpayment from Title II/VIII benefits. The information collection requirement in 20 CFR 416.572 allows for an individual to elect a higher or lower rate of withholding for recovery of an SSI overpayment. The information collected will be used to determine the proper rate of withholding of benefits to recover program overpayments. The respondents are Title II or Title VIII beneficiaries who were overpaid title XVI benefits and who request a higher rate of recovery than specified in 20 CFR 416.571.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 2,500.
Frequency of Response: 1.
Average Burden Per Response: 1 hour.
Estimated Annual Burden: 2,500 hours.

2. *Medical or Psychological Consultant's Review of Childhood Disability Evaluation Form—20 CFR, Subpart J, 416.1040, .1043, .1045—0960—NEW.* Form SSA-536 is used by SSA medical or psychological consultants to document their review and assessment of the Childhood Disability Evaluation Form, SSA-538, prepared by State DDS employees. A childhood disability evaluation is required in each SSI childhood disability case. Therefore, the consultants must prepare an assessment form SSA-536 for each childhood disability case that is reviewed. The respondents are 256 SSA medical and psychological consultants.

Type of Request: Approval of an existing information collection.
Number of Responses: 17,000.
Frequency of Response: 1.
Average Burden Per Response: 12 minutes.

Estimated Annual Burden: 3,400 hours.

3. *Requests for Self-Employment Information, Employee Information, Employer Information—20 CFR, Subpart A, 422.120—0960—0508.* SSA uses Forms SSA-L2765, SSA-L3365 and SSA-L4002 to request correct information when an employer, employee or self-employed person reports an individual's earnings without a Social Security Number (SSN) or with an incorrect name or SSN. The respondents are employers, employees or self-employed individuals who are requested to furnish additional identifying information.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 3,000,000.
Frequency of Response: 1.

Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 500,000 hours.

4. *Function Report—Adult—20 CFR 404.1512 and 416.912—0960—NEW.* Form SSA-3373 records information about the disability applicant's impairment-related limitations and ability to function. It documents the types of information specified in SSA regulations and provides disability interviewers with a convenient means to record information about how the claimant's condition affects his or her ability to function. This information, together with medical evidence, forms the evidentiary basis upon which the initial disability process is founded. The respondents are title II and XVI benefits applicants.

Type of Request: New information collection.

Number of Respondents: 4,005,367.
Average Burden Per Response: 30 minutes.

Estimated Annual Burden: 2,002,684.

5. *Application for Search of Census Records for Proof of Age—20 CFR 404.716—0960—0097.* The information collected on Form SSA-1535-U3 is required to provide the Census Bureau with sufficient identification information, which will allow an accurate search of census records to establish proof of age for an individual applying for Social Security benefits. It is used for individuals who must establish age as a factor for entitlement. The respondents are individuals applying for Social Security benefits who need to document their date of birth.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 18,000.
Number of Response: 1.

Average Burden per Response: 12 minutes.

Estimated Average Burden: 3,600.

6. *Representative Payee Report—Special Veterans Benefits Form—0960—0621.* SSA needs the information collected on form SSA-2001 to determine whether payments certified to the representative payee have been used properly and whether the representative payee demonstrates concern for the beneficiary's best interest. The form will be completed annually by representative payees receiving Special Veterans Benefit payments on behalf of beneficiaries who are outside of the United States. It will also be required when SSA has reason to believe a representative payee could be misusing the payments. The respondents are representative payees

for beneficiaries who are receiving Special Veterans Benefits.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 100.

Frequency of Response: 1.

Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 17 hours.

Dated: August 28, 2003.

Elizabeth A. Davidson,
Reports Clearance Officer, Social Security Administration.

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BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice 4470]

Culturally Significant Objects Imported for Exhibition Determinations: "JFK and Art"

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236 of October 19, 1999, as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the object to be included in the exhibition "JFK and Art," imported from abroad for temporary exhibition within the United States, is of cultural significance. The object is imported pursuant to a loan agreement with the foreign owner. I also determine that the exhibition or display of the exhibit object at the Bruce Museum of Arts and Science, Greenwich, CT from on or about September 20, 2003 to on or about January 7, 2004 and the Norton Museum of Art, West Palm Beach, FL from on or about February 7, 2004 to on or about May 2, 2004, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit object, contact Carol B. Epstein, Attorney-Adviser, Office of the Legal Adviser, Department of State, (telephone: (202) 619-6981). The address is Department of State, SA-44,