

that describes the project's workforce demographics and union representation. This demonstration project involves hiring and appointment authorities; broadbanding; simplified classification; a contribution-based compensation and appraisal system; revised reduction-in-force procedures; academic degree and certificate training; and sabbaticals.

## 2. Overview

This amendment provides the authority to individual DoD Components to conduct an out-of-cycle CCAS payout prior to transition to NSPS. Prior to transition of any demonstration project employees to NSPS, a CCAS closeout appraisal must be accomplished and an out-of-cycle payout may be made. The required funding floors [not less than two percent of an activity's total salary budget for Contribution Rating Increases (CRIs) and not less than one percent of an activity's total salary budget for Contribution Awards (CAs)] may be suspended for any out-of-cycle payout. This amendment also provides authority to convert employees from this demonstration project to NSPS in accordance with DoD implementing issuances pursuant to 5 U.S.C. 9902. Office of Personnel Management.

**Linda M. Springer,**  
*Director.*

## I. Executive Summary

The project was designed by a Process Action Team (PAT) under the authority of the Under Secretary of Defense for Acquisition and Technology, with the participation of and review by DoD and OPM. The purpose of the project is to enhance the quality, professionalism, and management of the DoD acquisition workforce through improvements in the human resources management system.

## II. Introduction

This demonstration project provides managers, at the lowest practical level, the authority, control, and flexibility they need to achieve quality acquisition processes and quality products. This project not only provides a system that retains, recognizes, and rewards employees for their contribution, but also supports their personal and professional growth.

### A. Purpose

The purpose of this amendment is to ensure that demonstration employees are not inadvertently penalized, but receive their earned contribution-based permanent pay increases and/or contribution awards, upon transition to NSPS. Additionally, since the current

demonstration project plan only contains conversion-out procedures for employees converting back to General Schedule positions, this amendment will authorize conversion-out procedures for employees transitioning to NSPS. Pursuant to 5 CFR 470.315, an amendment is hereby made to the **Federal Register**, Civilian Acquisition Workforce Personnel Demonstration Project; Department of Defense; Notice, Friday, January 8, 1999, Volume 64, Number 5, Part VII.

### B. Employee Notification and Collective Bargaining Requirements

The demonstration project program office shall notify employees of this amendment by posting it on the demonstration's Web site (<http://www.acq.osd.mil/dpap/policy/acqdemo/index.htm>). Participating organizations must fulfill any collective bargaining obligations to unions that represent employees covered by the demonstration.

## III. Personnel System Changes

[64 FR 1452] Section III.D.1. Contribution-Based Compensation and Appraisal System. Insert the following new paragraph after the 2nd paragraph: "As described in detail below, the CCAS uses performance factors to measure contributions for appraisal purposes. Any AcqDemo organization scheduled to transition to the National Security Personnel System (NSPS) may notify affected employees that, as of a specified date, the performance appraisal provisions of Section III.D. shall cease to apply, and that appropriate performance management standards may be substituted for CCAS performance factors until the organization is covered by NSPS."

[64 FR 1477] Section III.D.4. Pay Pools. Amend the last sentence of the last paragraph to read, "The funds to be included in the pay pool will be computed based on the salaries of the employees in the pay pool as of the last calendar day of the CCAS appraisal period."

[64 FR 1478] Section III.D.5. Salary Adjustment Guidelines. Insert as last sentence in 4th paragraph (that begins "The contribution rating increase\* \* \*"): In the event of an out-of-cycle payout (see Section V.C.), this funding floor may be suspended.

[64 FR 1478] Section III.D.5. Salary Adjustment Guidelines. Insert as last sentence in 5th paragraph (that begins "The contribution award fund\* \* \*"): In the event of an out-of-cycle payout (see Section V.C.), this funding floor may be suspended.

[64 FR 1484] Section V.C. [Added.] C. Conversion to the National Security Personnel System (NSPS). Prior to transition of any demonstration project employees to NSPS, a CCAS closeout appraisal must be accomplished and an out-of-cycle payout may be made. Funding levels for out-of-cycle payouts may be reduced on a pro rata basis if the period between the previous CCAS payout and the out-of-cycle payout was less than one year. Funding that corresponds to the general pay increase shall not form part of the pay pools for any out-of-cycle payouts. Thereafter, conversion of employees covered by this demonstration to NSPS shall be accomplished in accordance with NSPS implementing issuances published by the Department. The General Schedule conversion procedures regarding reduction-in-force service credit (*i.e.*, Section V.B.4. of the existing demonstration project plan) shall not apply to employees converted from the demonstration to NSPS, because after conversion to NSPS, the Department will determine retention standing solely on the basis of the NSPS final regulations at 5 CFR part 9901, subpart F, and related implementing issuances.

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-135]

### Proposed Collection; Comment Request

Upon written request, copies available from:  
Securities and Exchange Commission,  
Office of Filings and Information Services,  
Washington, DC 20549.  
Extension: Rules 8b-1 to 8b-33; OMB  
Control No. 3235-0176.

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 ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget ("OMB") for extension and approval.

Rules 8b-1 to 8b-33 (17 CFR 270.8b-1 to 8b-33) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (the "Act") are the procedural rules an investment company must follow when preparing and filing a registration statement. These rules were adopted to standardize the mechanics of registration under the Act and to

provide more specific guidance for persons registering under the Act than the information contained in the statute. For the most part, these procedural rules do not require the disclosure of information. Two of the rules, however, require limited disclosure of information.<sup>1</sup> The information required by the rules is necessary to ensure that investors have clear and complete information upon which to base an investment decision. The Commission uses the information that investment companies provide on registration statements in its regulatory, disclosure review, inspection and policy-making roles. The respondents to the collection of information are investment companies filing registration statements under the Act.

The Commission does not estimate separately the total annual reporting and recordkeeping burden associated with rules 8b-1 to 8b-33 because the burden associated with these rules are included in the burden estimates the Commission submits for the investment company registration statement forms (e.g., Form N-1A, Form N-2, Form N-3, and Form N-4). For example, a mutual fund that prepares a registration statement on Form N-1A must comply with the rules under section 8(b), including rules on riders, amendments, the form of the registration statement, and the number of copies to be submitted. Because the fund only incurs a burden from the section 8(b) rules when preparing a registration statement, it would be impractical to measure the compliance burden of these rules separately. The Commission believes that including the burden of the section 8(b) rules with the burden estimates for the investment company registration statement forms provides a more accurate and complete estimate of the total burdens associated with the registration process.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency'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 R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson 6432 General Green Way, Alexandria, Virginia, 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: September 27, 2006.

**Nancy M. Morris,**  
Secretary.

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**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

**[Investment Company Act Release No. 27506; 812-12799]**

### **RiverSource Diversified Income Series, Inc., et al.; Notice of Application**

September 28, 2006.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of an application for an order under (a) section 6(c) of the Investment Company Act of 1940 ("Act") granting an exemption from sections 18(f) and 21(b) of the Act; (b) section 12(d)(1)(J) of the Act granting an exemption from section 12(d)(1) of the Act; (c) sections 6(c) and 17(b) of the Act granting an exemption from sections 17(a)(1) and 17(a)(3) of the Act; and (d) section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

#### *Summary of the Application:*

Applicants request an order that would permit certain registered open-end management investment companies to participate in a joint lending and borrowing facility.

*Applicants:* RiverSource Diversified Income Series, Inc., RiverSource California Tax-Exempt Trust, RiverSource Bond Series, Inc., RiverSource Equity Series, Inc., RiverSource High Yield Income Series, Inc., RiverSource Government Income Series, Inc., RiverSource Global Series, Inc., RiverSource Large Cap Series, Inc., RiverSource Tax-Exempt Income Series, Inc., RiverSource International Series, Inc., RiverSource Investment Series, Inc., RiverSource Strategic Allocation Series, Inc., RiverSource Market Advantage Series, Inc., RiverSource Money Market Series, Inc., RiverSource

Dimensions Series, Inc., RiverSource International Managers Series, Inc., RiverSource Managers Series, Inc., RiverSource Selected Series, Inc., RiverSource Short Term Investments Series, Inc., RiverSource Income Series, Inc., RiverSource Strategy Series, Inc., RiverSource Special Tax-Exempt Series Trust, RiverSource Tax-Exempt Series, Inc., RiverSource Tax-Exempt Money Market Series, Inc., RiverSource Sector Series, Inc., RiverSource Variable Portfolio-Income Series, Inc., RiverSource Variable Portfolio-Investment Series, Inc., RiverSource Variable Portfolio-Managed Series, Inc., RiverSource Variable Portfolio-Money Market Series, Inc., RiverSource Variable Portfolio-Managers Series, Inc., RiverSource Variable Portfolio-Select Series, Inc., RiverSource Retirement Series Trust (collectively, the "Companies"), RiverSource Investments, LLC ("RiverSource"), and Ameriprise Financial, Inc. ("Ameriprise").

*Filing Dates:* The application was filed on March 26, 2002, and amended on September 27, 2006.

*Hearing or Notification of Hearing:* An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on October 23, 2006, and should be accompanied by proof of service on applicants, 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 Commission's Secretary.

**ADDRESSES:** Secretary, Commission, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. Applicants: Companies, 901 Marquette Avenue South, Suite 2810, Minneapolis, MN 55402-3268; and RiverSource and Ameriprise, 200 Ameriprise Financial Center, Minneapolis, MN 55474.

**FOR FURTHER INFORMATION CONTACT:** Laura J. Riegel, Senior Counsel at (202) 551-6873 or Nadya B. Roytblat, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application

<sup>1</sup> Rule 8b-3 (17 CFR 270.8b-3) provides that whenever a registration form requires the title of securities to be stated, the registrant must indicate the type and general character of the securities to be issued. Rule 8b-22 (17 CFR 270.8b-22) provides that if the existence of control is open to reasonable doubt, the registrant may disclaim the existence of control, but it must state the material facts pertinent to the possible existence of control.