

voting privileges in a manner consistent with all other Separate Accounts will be a contractual obligation of all Participating Insurance Companies under the agreements governing their participation in the Funds.

9. All reports received by the Board of potential or existing conflicts, and all Board action with regard to determining the existence of a conflict, notifying Participants of a conflict, and determining whether any proposed action adequately remedies a conflict, will be properly recorded in the minutes of the appropriate Board or other appropriate records. Such minutes or other records shall be made available to the Commission upon request.

10. Each Fund shall disclose in its prospectus that: (a) The Fund is intended to be a funding vehicle for all types of variable annuity and variable life insurance contracts offered by various insurance companies and certain qualified pension and retirement plans; (b) material irreconcilable conflicts may arise; and (c) the Fund's Board will monitor events in order to identify the existence of any material irreconcilable conflicts and to determine what action, if any, should be taken in response to any such conflict. Each Fund will notify all Participating Insurance Companies that Separate Account prospectus disclosure regarding potential risks of mixed and shared funding may be appropriate.

11. Each Fund will comply with all provisions of the 1940 Act requiring voting by shareholders, and, in particular, each Fund will either provide for annual meetings (except to the extent that the Commission may interpret Section 16 of the 1940 Act not to require such meetings) or comply with Section 16(c) of the 1940 Act (although the Fund is not one of the trusts described in Section 16(c) of the 1940 Act), as well as with Section 16(a), and, if applicable, Section 16(b) of the 1940 Act. Further, each Fund will act in accordance with the Commission's interpretation of the requirements of Section 16(a) with respect to periodic elections of directors (or trustees) and with whatever rules the Commission may promulgate with respect thereto.

12. If, and to the extent that, Rules 6e-2 and 6e-3(T) are amended (or if Rule 6e-3 under the 1940 Act is adopted) to provide exemptive relief from any provision of the 1940 Act or the rules thereunder with respect to mixed and shared funding on terms and conditions materially different from any exemptions granted in the order requested by Applicant, then the Funds and/or the Participants, as appropriate, shall take such steps as may be

necessary to comply with Rules 6e-2 and 6e-3(T), as amended, and Rule 6e-3, as adopted, to the extent such rules are applicable.

13. No less than annually, the Participants shall submit to each Fund's Board such reports, materials, or data as the Board reasonably may request so that the directors or trustees, as appropriate, of the Fund may carry out fully the obligations imposed upon them by the conditions contained in the application. Such reports, materials, and data shall be submitted more frequently if deemed appropriate by the Board. The obligations of the Participating Insurance Companies and Plans to provide these reports, materials, and data to a Fund's Board, when the appropriate Board so reasonably requests, shall be a contractual obligation of all Participating Insurance Companies and Plans under the agreements governing their participation in the Funds.

14. If a Plan becomes an owner of 10% or more of the assets of a Fund, such Plan will execute a fund participation agreement with the applicable Fund including the conditions set forth herein to the extent applicable. A Plan will execute an application with each of the Funds containing an acknowledgment of this condition upon such Plan's initial purchase of the shares of any Fund.

Conclusion

For the reasons stated above, Applicant asserts that the requested exemptions from Sections 9(a), 13(a), 15(a) and 15(b) of the 1940 Act and Rules 6e-2 and 6e-3(T) thereunder are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-22454 Filed 9-3-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Enterprise Fund, L.P.; Notice of Issuance of a Small Business Investment Company License

[License No. 07/07-0098]

On September 19, 1995, an application was filed by Enterprise Fund, L.P., Clayton, Missouri 63105-3753, with the Small Business

Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 C.F.R. 107-102 (1996)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 07/07-0098 on May 14, 1996, to Enterprise Fund, L.P. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 26, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-22463 Filed 9-3-96; 8:45 am]

BILLING CODE 8025-01-M

[License No. 09/09-0406]

FNF Ventures, Inc.; Notice of Issuance of a Small Business Investment Company License

On December 14, 1995, an application was filed by FNF Ventures, Inc., Fidelity National Ventures, Inc., 17911 Von Karman, Suite 500, Irvine, California 92714-6253, with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 CFR 107.102 (1996)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 09/09-0406 on August 20, 1996, to FNF Ventures, Inc. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 26, 1996

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-22466 Filed 9-3-96; 8:45 am]

BILLING CODE 8025-01-P

[License No. 02/02-0568]

Toronto Dominion Capital (U.S.A.), Inc.; Notice of Issuance of a Small Business Investment Company License

On January 19, 1996, an application was filed by Toronto Dominion Capital

(U.S.A.), Inc., The Toronto Dominion Bank, 31 West 52nd Street, 20th Floor, New York, New York 10019-6101, with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 C.F.R. 107.102 (1996)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 02/02-0568 on August 1, 1996, to Toronto Dominion Capital (U.S.A.), Inc. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 26, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-22465 Filed 9-3-96; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974; Report of New System of Records

AGENCY: Social Security Administration (SSA).

ACTION: New system of records.

SUMMARY: In accordance with the Privacy Act of 1974 (5 U.S.C. 552a(e)(4) and (11)), we are notifying the public of our intent to establish a new system of records. The proposed system is entitled "Plans for Achieving Self-Support (PASS) Management Information System, SSA/OPBP, 05-009." Supplemental Security Income (SSI) recipients can engage in gainful employment or receive income in other ways that contribute toward their regaining the ability to participate normally in the work force. Individuals can report their earnings from work activity or other job-related income by means of a PASS, which becomes part of their SSI claim documentation.

The system will maintain information about plans to establish financial self-sufficiency submitted by certain recipients of SSI under title XVI of the Social Security Act. SSA management will use the information in the system to keep track of SSI claims involving PASS and perform quality assurance and program reviews and other studies regarding PASS.

We are also proposing to establish certain routine use disclosures of the information to be maintained in the

system. The routine uses are discussed below.

We invite public comment on this publication.

DATES: We filed a report of the proposed system of records with the Senate Committee on Governmental Affairs, the House Committee on Government Reform and Oversight, and the Office of Management and Budget (OMB), Office of Information and Regulatory Affairs, on August 20, 1996. We have requested a waiver of the OMB 40-day advance notice period for this system of records. If OMB grants the waiver, the system of records is effective upon publication in the Federal Register; if OMB does not grant the waiver, we will implement the system on October 4, 1996. In any event, we will not disclose any information under a routine use until 30 days after publication. We may defer implementation of this system of records or one or more of the routine use statements listed below if we receive comments that persuade us to defer implementation.

ADDRESSES: Interested individuals may comment on this proposal by writing to the SSA Privacy Officer. The mailing address is 3-A-6 Operations Building, 6401 Security Boulevard, Baltimore, Maryland 21235; telephone 410-965-1736. Comments may be faxed to 410-966-0869. All comments received will be available for public inspection at the above address.

FOR FURTHER INFORMATION CONTACT: Mr. Peter J. Benson, Office of Disclosure Policy, 6401 Security Boulevard, Baltimore, Maryland 21235; telephone 410-965-1736.

SUPPLEMENTARY INFORMATION:

I. Description of the Proposed System of Records

Sections 1612(b)(4)(A), 1612(b)(4)(B), and 1613(a)(4) of the Social Security Act authorize the Commissioner of Social Security, when determining eligibility for, or the amount of, supplemental security income (SSI) benefits, to exclude such income or resources as determined to be necessary for the fulfillment of Plans for Achieving Self-Support (PASS) approved by the Commissioner.

We are proposing to establish a more effective and efficient case control and management information system than we now have for PASS program evaluation purposes. The system would maintain information about individuals who have submitted a PASS.

The proposed system will consist of computerized files and some paper records retrievable by the Social Security number (SSN) and name of the

individual who has submitted a PASS. Based on past experience, we expect to process approximately 5,500 new PASS per year. We will collect and maintain only the information that is essential for program evaluation and case control purposes.

II. Collection and Maintenance of Data in the System

Most of the information in this system of records will already be in existing SSA Privacy Act systems of records, in the Claims Folder system (09-60-0089) or the Supplemental Security Income Record system (09-60-0103). Some new information will be obtained from SSI recipients or from other persons, or will be generated by SSA. Holding this information together will facilitate review and oversight of SSI claims involving PASS by SSA management.

III. Proposed Routine Use Disclosures of Data in the System

We are proposing to establish the following routine use disclosures of information which will be maintained in the system:

1. To third-party contacts when the party to be contacted has, or is expected to have, information relating to the individual's PASS, when:

(a) The individual is unable to provide the information being sought. An individual is considered to be unable to provide certain types of information when:

- (1) He or she is incapable or of questionable mental capability;
- (2) He or she cannot read or write;
- (3) He or she cannot afford the cost of obtaining the information;
- (4) He or she has a hearing impairment, and is contacting SSA by telephone through a telecommunications relay system operator;
- (5) A language barrier exists; or
- (6) The custodian of the information will not, as a matter of policy, provide it to the individual; or

(b) The data are needed to establish the validity of evidence or to verify the accuracy of information presented by the individual in connection with his or her PASS; or SSA is reviewing the information as a result of suspected abuse or fraud, concern for program integrity, quality appraisal, or evaluation and measurement activities.

Although most of the information that will be maintained in this system will already be in SSA's files, SSA will occasionally need to obtain additional information from SSI recipients or other sources. When an SSI recipient has difficulty communicating with SSA or obtaining needed information because