

by either proposing a civil penalty where application of the factors would otherwise result in zero penalty or by escalating the amount of the resulting civil penalty (i.e., base or twice the base civil penalty) to ensure that the proposed civil penalty reflects the significance of the circumstances and conveys the appropriate regulatory message to the licensee. The Commission will be notified if the deviation in the amount of the civil penalty proposed under this discretion from the amount of the civil penalty assessed under the normal process is more than two times the base civil penalty shown in Tables 1A and 1B. Examples when this discretion should be considered include, but are not limited to the following:

\* \* \* \* \*

#### *B. Mitigation of Enforcement Sanctions*

The NRC may exercise discretion and refrain from issuing a civil penalty and/or a Notice of Violation, if the outcome of the normal process described in Section VI.B does not result in a sanction consistent with an appropriate regulatory message. In addition, even if the NRC exercises this discretion, when the licensee failed to make a required report to the NRC, a separate enforcement action will normally be issued for the licensee's failure to make a required report. The approval of the Director, Office of Enforcement, with consultation with the appropriate Deputy Executive Director as warranted, is required for exercising discretion of the type described in Section VII.B.1.b where a willful violation is involved, and of the types described in Sections VII.B.2 through VII.B.6. Commission notification is required for exercising discretion of the type described in: (1) Section VII.B.2 the first time discretion is exercised during that plant shutdown, and (2) Section VII.B.6 where appropriate based on the uniqueness or significance of the issue. Examples when discretion should be considered for departing from the normal approach in Section VI.B include but are not limited to the following:

\* \* \* \* \*

Dated at Rockville, MD, this 18th day of December, 1996.

For the Nuclear Regulatory Commission.  
John C. Hoyle.

*Secretary of the Commission.*

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## UNITED STATES POSTAL SERVICE

### Board of Governors; Notice of a Sunshine Act Meeting

The Board of Governors of the United States Postal Service, pursuant to its Bylaws (39 CFR Section 7.5) and the Government in the Sunshine Act (5 U.S.C. Section 552b), hereby gives notice that it intends to hold a meeting at 1:00 p.m. on Monday, January 6, 1997, and at 8:30 a.m. on Tuesday, January 7, 1997, Washington, DC.

The January 6 meeting is closed to the public (see 61 FR 65092, December 10, 1996). The January 7 meeting is open to the public and will be held at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, SW., in the Benjamin Franklin Room. The Board expects to discuss the matters stated in the agenda which is set forth below. Requests for information about the meeting should be addressed to the Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

#### Agenda

##### Monday Session

##### *January 6-1:00 p.m. (Closed)*

1. Consideration of a Proposed Filing with the Postal Rate Commission for Parcels. (John H. Ward, Vice President, Marketing Systems)
2. Consideration of Classroom Publication Rates. (John H. Ward, Vice President, Market Systems)
3. Consideration of Funding Approval for International Service Centers. (James F. Grubiak, Vice President, International Business; and John F. Kelly, Vice President, New York Metro Area Operations)

##### Tuesday Session

##### *January 7-8:30 a.m. (Open)*

1. Minutes of the Previous Meetings, December 2-3, 1996.
2. Remarks of the Postmaster General/Chief Executive Office. (Marvin Runyon)
3. Consideration of Board Resolution on Capital Funding. (Tirso del Junco, M.D., Chairman of the Board)
4. Consideration of Amendments to BOG Bylaws. (Chairman del Junco)
5. Annual Report on Government in the Sunshine Act Compliance. (Thomas J. Koerber, Secretary of the Board.)
6. Postmaster General's FY 1996 Annual Report. (Larry M. Speakes, Senior Vice President, Corporate & Legislative Affairs)
7. Capital Investments.
  - a. Golden, Colorado, Main Post Office/Delivery Distribution Center. (Rudolph K. Umscheid, Vice President, Facilities)
  - b. Las Vegas, Nevada, Processing and Distribution Center. (Vice President Umscheid)
  - c. Remote Computer Reader Enhanced Handwriting Recognition. (William J. Dowling, Vice President, Engineering)
8. Election of Chairman and Vice Chairman of the Board of Governors.

9. Tentative Agenda for the February 3-4, 1997, meeting in Albuquerque, New Mexico.  
Thomas J. Koerber,  
*Secretary.*

[FR Doc. 96-33015 Filed 12-23-96; 2:36 pm]

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## RAILROAD RETIREMENT BOARD

### Proposed Collection; Comment Request

**SUMMARY:** In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

*Comments are invited on:* (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

*Title and purpose of information collection:* Customer Satisfaction Surveys. In accordance with Executive Order 12862, the Railroad Retirement Board (RRB) conducts a number of customer surveys designed to determine the kinds and quality of services our beneficiaries, claimants, employers and members of the public want and expect, as well as their satisfaction with existing RRB services. The information collected is used by RRB management to determine where and to what extent services are satisfactory and where and to what extent services can be improved. The surveys are limited to data collections that solicit strictly voluntary opinions, and do not collect information which is required or regulated.

The RRB currently utilizes OMB public information collection 3220-0188 (RRB Customer Satisfaction Survey), to gather information used in monitoring customer satisfaction. The RRB proposes to replace this information collection by securing approval of a generic clearance for customer survey activities. The generic clearance will enhance the RRB's capability to submit new or revised customer survey instruments needed to timely implement customer monitoring

activities to OMB for review and approval.

The average burden per response for current customer satisfaction activities is estimated to range from 2 minutes for a web-site questionnaire to 2 hours for participation in a focus group. The RRB estimates 11,550 annual respondents totaling 1,043 hours of annual burden for the proposed generic customer survey clearance.

**ADDITIONAL INFORMATION OR COMMENTS:**

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written Comments should be received within 60 days of this notice.

Chuck Mierzwa,  
Clearance officer.

[FR Doc. 96-32746 Filed 12-24-96; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

#### Proposed Amendments

Rule 2a-7, SEC File No. 270-258, OMB Control No. 3235-0268  
Rule 34b-1, SEC File No. 270-305, OMB Control No. 3235-0346  
Regulation C, SEC File No. 270-68, OMB Control No. 3235-0074  
Form N-1A, SEC File No. 270-21, OMB Control No. 3235-0307  
Form N-3, SEC File No. 270-281, OMB Control No. 3235-0316  
Form N-4, SEC File No. 270-282, OMB Control No. 3235-0318

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

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") has submitted to the Office of Management and Budget requests for approval of proposed amendments on previously approved collections of information:

#### Proposed Technical Amendments to Rule 2a-7

Rule 2a-7 [17 CFR 270.2a-7] under the Investment Company Act of 1940

(15 U.S.C. 80a-1, *et seq.*) ("1940 Act"), governs money market funds. The rule exempts money market funds from the valuation requirements of the 1940 Act, and, subject to certain risk-limiting conditions, permits money market funds to use the "amortized cost method" of asset valuation or the "penny rounding method" of share pricing. On March 21, 1996, the Commission adopted amendments to rule 2a-7 (Investment Company Act Rel. No. 21837 (Mar. 21, 1996)) ("March Amendments"). The proposed technical amendments to rule 2a-7 would clarify the application of the March Amendments, revise terminology used in the rule to reflect common market usage and codify a number of interpretive positions taken by the staff of the Division of Investment Management.

Rule 2a-7 imposes certain recordkeeping and reporting obligations upon money market funds.<sup>1</sup> Because the proposed technical amendments to rule 2a-7 would clarify existing recordkeeping obligations, it is estimated that the amendments would have no effect on the annual reporting burden of money market funds. It is estimated that approximately 1,345 money market funds are subject to the rule each year. It is further estimated that compliance with the rule's recordkeeping and reporting requirements imposes an average annual burden per money market fund of approximately 146 hours, so that the total annual burden for all money market funds would be 196,371 hours. These estimates of burden hours are made solely for purposes of the Paperwork Reduction Act, and are not

<sup>1</sup> Rule 2a-7 requires the board of directors of a money market fund, in supervising the fund's operations and delegating certain responsibilities to the fund's investment adviser, to establish written procedures designed to stabilize the fund's net asset value. These procedures typically address various aspects of the fund's operations. The fund must maintain and preserve for six years a written record of the board's considerations and actions taken in connection with the discharge of its responsibilities, to be included in the board's minutes. The fund must also maintain and preserve for three years written records of certain credit risk analyses, evaluations with respect to securities subject to certain types of liquidity enhancements and conditional and unconditional credit enhancements, and determinations with respect to adjustable rate securities and asset backed securities. If the board takes action with respect to defaulted securities, events of insolvency, or deviations in share price, the fund must file with the Commission an exhibit to Form N-SAR describing the nature and circumstances of such action. In the event of certain default or insolvency events, the fund must notify the Commission of the events and the actions the fund intends to take in response to the situation. As a matter of sound business practice, the board must develop and maintain certain additional procedures and records to ensure compliance with the risk-limiting conditions of rule 2a-7.

derived from a comprehensive or even a representative survey or study.

#### Proposed Amendments to the Sales Literature and Advertising Rules Applicable to Money Market Funds

Proposed amendments to the sales literature and advertising rules applicable to money market funds (1) would clarify that income included in a money market fund's yield calculated in accordance with a uniform formula is limited to investment income, and (2) would require that total return used by money market funds in sales literature and advertisements must be accompanied by a quotation of current yield, computed in accordance with Commission rules, and set forth with equal prominence. It is estimated that the proposed amendments would not result in an increase in the total annual burden for all money market funds because the majority of money market funds include only investment income in calculating yield, and do not use total return based on short periods of time in sales literature and advertisements. The estimated burden hours appearing below are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms.

Rule 34b-1 under the 1940 Act governs sales material that accompanies or follows the delivery of a statutory prospectus ("sales literature"). It is estimated that there are approximately 287 respondents (including money market funds) that file approximately five responses annually pursuant to rule 34b-1. The burden from rule 34b-1 requires approximately 2.4 hours per response resulting from the collection of information.

Regulation C provides standard instructions to guide registrants filing registration statements under the Securities Act of 1933 (15 U.S.C. 77a, *et seq.*) ("1933 Act"). Regulation C is assigned one burden hour for administrative convenience because the rule simply prescribes the disclosure that must appear in other filings under the 1933 Act.

The 1940 Act requires investment companies to register with the Commission before they conduct any business in interstate commerce. The registration statement required under Section 8(b) of the 1940 Act must contain such information as the Commission has determined to be necessary or appropriate in the public interest or for the protection of investors. The various investment company registration forms state that if a money market fund wishes to