proposed rule change relating to market order exposure requirements was published for comment in the **Federal Register** on March 11, 1998.[3] No comments were received on the proposal. For the reasons discussed below, the Commission is approving the proposed rule change as amended.

II. Description of the Proposal

The CSE is proposing to amend its Rule 11.9(u), Interpretation .01, concerning customer market order exposure requirements. Currently, under Interpretation .01, with certain exceptions, when the spread between the national best bid and offer is greater than the minimum price variation, a member must either immediately execute a market order at an improved price or expose that order on the exchange for a minimum of thirty seconds in an attempt to improve the price. The Exchange has determined, based on its experience with specialists quoting and trading in finer increments (*i.e.*, 1⁄16 point), that exposing a market order for thirty seconds creates additional risks to the specialists. The Exchange therefore proposed to require members, when the spread between the national best bid and offer is greater than the minimum price variation, to either immediately execute a market order at an improved price or expose the market order on the Exchange for a minimum of fifteen seconds (rather than the current thirty seconds) in an attempt to improve the price. The Exchange believes that a fifteen second exposure strikes a balance between the risks to specialists and the need to provide customers a meaningful opportunity for price improvement.

III. Discussion

The Commission believes that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular with Section 6(b)(5),[4] which requires that the rules of an exchange be designed, among other things, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The Commission believes that, although the Exchange is reducing the amount of time a specialist must expose an order for price improvement from thirty seconds to fifteen seconds, the proposal nevertheless benefits investors by mandating that they receive price improvement opportunities. The Commission believes that providing investors an opportunity for price improvement facilitates order interaction and enhances the execution of customer orders, which is consistent with Section 6(b)(5) of the Act.

IV. Conclusion

For the foregoing reasons, the Commission believes that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange. In addition, in approving this rule, the Commission notes that it has also considered the proposed rule's impact on efficiency, competition, and capital formation.[5]

It is therefore, ordered, pursuant to Section 19(b)(2) of the Act,[6] that the proposed rule change (SR–CSE–97–13) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[7]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–10045 Filed 4–15–98; 8:45 am]

BILLING CODE 8010–01–M

Richard Strasser, Assistant Director, Division of Market Regulation, Commission, dated February 25, 1998.

[3] Securities Exchange Act Release No. 39720 (March 4, 1998), 63 FR 11942 (March 11, 1998).

[4] 15 U.S.C. 78f(b)(5).

[5] 15 U.S.C. 78c(f).

[6] 15 U.S.C. 78s(b)(2).

[7] 17 CFR 200.30–3(a)(12).

SOCIAL SECURITY ADMINISTRATION

Retirement Research Consortium Request for Applications (RFA) (Program Announcement No. SSA–ORES–98–1)

AGENCY: The Office of Research, Evaluation, and Statistics (ORES) of the Social Security Administration (SSA).

ACTION: Request for applications for a cooperative agreement to establish a Retirement Research Consortium (RRC).

SUMMARY: As currently legislated, the Old-Age and Survivors Insurance (OASI) and Disability Insurance trust funds are projected by the Social Security Board of Trustees to be insufficient by the year 2029 to pay all benefits. Seventy-five percent of the funds needed will be available but there will be a shortfall of about twenty-five percent of the funds needed to pay benefits under present law. The manner by which the Nation will react to or avoid this shortfall is arguably the most important policy decision of this decade. As authorized under Section 1110 of the Social Security Act, SSA announces the solicitation of applications for a cooperative agreement to create an RRC in order to inform the public and policymakers about policy alternatives and their consequences. Initially, the Consortium will be composed of two, university-based, multi-disciplinary Centers. The Centers will have a combined annual budget of $2.5 million for the first year and $2 million for subsequent years. SSA expects to fund these Centers for a period of 5 years, contingent on an annual review process and continued funding availability.

Purpose

This announcement seeks applications in support of the RRC that will serve as a national resource fostering high quality research, communication, and education. The Consortium's program purpose is to benefit the public through four tasks:

(1) *Research and evaluation.* The RRC will be expected to plan, initiate, and maintain a research program of high caliber. There will be special emphasis on retirement income policy and the protection of low-income workers and their families from economic loss due to retirement, death, or disability as well as issues related to long-range solvency. The RRC will also describe and evaluate retirement policies with an emphasis on OASI-related programs.

(2) *Dissemination.* The RRC will develop resources to inform the academic community, policymakers, and the public on issues concerning retirement policy and economic security during retirement.

(3) *Training and education.* The RRC will develop a professional training program including, but not limited to, graduate and postgraduate education; intramural exchanges; and formal instruction of policymakers which focuses on the issues of retirement policy.

(4) *Facilitation of data usage.* The RRC will facilitate research using SSA administrative data.

DATES: The closing date for submitting applications under this announcement is July 15, 1998.

FOR FURTHER INFORMATION CONTACT: To request an application kit, and for general (nonprogrammatic) information regarding the announcement or application package contact: E. Joe Smith, Grants Management Officer, SSA, Office of Acquisition and Grants, Grants Management Team, 1–E–4 Gwynn Oak Building, 1710 Gwynn Oak Avenue, Baltimore, Maryland 21207–5279. The fax number is (410) 966–

9310. The telephone numbers are E. Joe Smith, (410) 965–9503 (e-mail: joe.smith@ssa.gov), or Dave Allshouse, (410) 965–9262 (e-mail: dave.allshouse@ssa.gov).

For information on the program content of the announcement/application, contact: Dr. Steven Sandell, Director, Division of Policy Evaluation, ORES, SSA, 500 E St., SW, 9th Floor, Washington, DC, 20254–0001. The fax number is (202) 358–6187. The telephone number is (202) 358–6231 (e-mail: ores.dpe@ssa.gov).

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Part I—Supplementary Information

A. Eligible Applicants

SSA seeks applications from domestic universities or other post-secondary degree granting entities. For-profit organizations may apply with the understanding that no cooperative agreement funds may be paid as profit to any cooperative agreement recipient. Profit is considered as any amount in excess of the allowable costs of the award recipient.

In accordance with an amendment to the Lobbying Disclosure Act, popularly known as the Simpson-Craig Amendment, those entities organized under section 501(c)4 of the Internal Revenue Code that engage in lobbying are prohibited from receiving Federal cooperative agreement awards.

B. Type of Award

All awards made under this program will be made in the form of cooperative agreements. A cooperative agreement, as opposed to a grant, anticipates substantial involvement between SSA and the awardee during the performance of the project. A comprehensive annual review process will allow SSA to evaluate, recommend changes, and approve each Center's activities. This involvement may include collaboration or participation by SSA in the activities of the Centers as determined at the time of award. The terms of award are in addition to, not in lieu of, otherwise applicable guidelines and procedures.

C. Availability and Duration of Funding

1. ORES has available $2.5 million ($1.25 million for each of the two Centers) to fund the initial 12-month budget period of a proposed five-year cooperative agreement pursuant to this announcement. (Additional funding up to $1.5 million per year for related projects may become available for further support of the Centers selected under this announcement.)

2. Applicants must include separate budget estimates for each of the five years, if they expect funding levels to be substantially different in subsequent years.

3. The amount of funds available for the cooperative agreement in future years has not been established. Legislative support for continued funding of the Consortium cannot be guaranteed and funding is subject to future appropriations and approval by the Commissioner. SSA expects, however, that the Consortium will be supported during future fiscal years at an annual level of $2 million ($1 million per Center).

4. Nothing in this announcement precludes the possibility that the annual funds will be divided disproportionately between the two Centers. However, each Center should prepare a five-year proposal with a maximum budget of $5.25 million.

5. Additional funds up to $1.5 million per year may become available from SSA and/or other Federal agencies in support of Consortium projects.

6. Initial awards, pursuant to this announcement, will be made on or about October 13, 1998.

7. Awardee share of project cost—SSA will not provide total funding to any Center. Recipients of an SSA cooperative agreement are required to contribute a non-Federal match of at least 5 percent toward the total approved cost of each Center. The total approved cost of the project is the sum of the Federal share (maximum of 95 percent) and the non-Federal share (minimum of 5 percent). The non-Federal share may be cash or in-kind (property or services) contributions.

The amount awarded to a Center will be dependent on the receipt of a sufficient number of applications of high scientific merit. Although two awards are anticipated, nothing in this announcement restricts SSA's ability to make more (or less) than two awards, to make an award of lesser amount, or to add additional Centers to the RRC in the future.

D. Letter of Intent

Prospective applicants are asked to submit by June 1, 1998, a letter of intent that includes (1) This program announcement number and title; (2) a brief description of the proposed Center; (3) the name, postal and e-mail addresses, and the telephone and fax numbers of the Center Director; and (4) the identities of the key personnel and participating institutions. The letter of intent is not required, is not binding, and does not enter into the review process of a subsequent application. The sole purpose of the letter of intent is to allow SSA staff to estimate the potential review workload and avoid conflicts of interest in the review. The letter of intent should be sent to: RRC Letter of Intent, Division of Policy Evaluation, Office of Research, Evaluation and Statistics, Social Security Administration, 500 E St., SW, 9th Floor, Washington, D.C. 20254–0001.

Part II—Establishment of a Research Consortium—Responsibilities of the Center and the Federal Government

A. Center Responsibilities

Priority Research Areas

The successful applicant shall develop and conduct a research and evaluation program that also appropriately balances training and dissemination activities directed toward understanding retirement policy and its current and future impact on the aged, especially lower and middle income Americans. Each Center should focus on several themes or areas directly relevant to retirement policy. SSA has identified seven priority research areas within the realm of retirement income policy on which applicants should focus and applications will be scored. These areas include:

1. *Social Security rules and retirement.* This includes incentives to retire from Social Security program rules and other factors; predicted actual ages of retirement; interactions between program features and work

disincentives; and the demographic, social, and economic characteristics of current and future retirees and their dependents. This also includes effects of changing the normal retirement age and the early eligibility age (including changes in the delayed retirement credit, the earnings test, and the penalty for early retirement) in particular, examining the labor demand for older workers; the health and functional capacity of older workers, with a specific emphasis on whether older workers can work longer given their greater life expectancy; the net fiscal impact on the Old-Age, Survivors, and Disability Insurance program; and the impacts on the labor supply of older workers.

2. *The macroeconomic and financial effects of changes in Social Security policy on national saving, investment, and economic growth.* This includes, but is not limited to, the intertemporal effects on capital formation, retirement savings, and the unified budget. This also includes the research and analysis of impacts related to the investment of the trust fund balances in equities.

3. *Social Security, private saving, and other retirement income.* This includes examining income from Social Security as currently legislated or as modified by reform proposals such as mandating savings; private savings including employer-provided pensions; individual assets; continued employment or other sources of retirement income. This also includes the analysis of the rates of return on alternative investments; measurements of risk; choice of discount rates for analyzing equity investments of varying risks; saving and investment choices by population subgroup; the effects of information on individuals' investment portfolio; and the trends in retirement income.

4. *Interactions of Social Security with other public and private programs.* This includes the impact of current OASI rules and potential reforms on the Disability Insurance program, in particular, and on public programs including, but not limited to, Supplemental Security Income, Medicare, private retirement plans, personal saving, and private insurance.

5. *International research.* This includes cross-country comparisons of social, demographic, and institutional differences, and highlights the lessons to be learned from other countries' social insurance experience.

6. *Distributional effects.* This encompasses differences in the effects of Social Security policy alternatives among workers and beneficiaries by age, race, ethnicity, nativity, gender, education, occupation, and income.

7. *Demographic and social change.* This includes changes in mortality, lifestyle, marital status, immigration, public perceptions, political attitudes, health, and labor force participation and includes their implications for retirement income policy.

Each Center will develop and disseminate knowledge about these and related issues. SSA realizes competent analysis of all priority research areas may be beyond the capacity of any one Center and thus each Center may wish to focus their individual resources and expertise on a subset of the areas listed above. Similarly, a Center may choose to concentrate on a few aspects of the priority research areas more strongly than others. The goal of the Consortium is to find two Centers which can symbiotically address a range of objectives discussed above without compromising the overall quality of research in the separate priority areas.

Tasks

Each Center will perform the following tasks:

1. *Research and evaluation.* Each Center will be expected to plan, initiate, and maintain a research program of high caliber. It must meet the tests of social science rigor and objectivity. The research will use state-of-the-art research methodology and have practical application to timely retirement income policy issues. The program will strive for respect from the academic and policy communities (over a broad range of the political spectrum) for its scientific quality, fairness, and policy relevance.

The research program should include supporting the work of members of the RRC staff and other affiliated researchers. In addition, it should provide intellectual leadership in the national research community by establishing links with a broad range of other scholars and organizations, through programs such as visiting and postdoctoral appointments, research assistantships, and a limited program of nonresident grants, for example. Joint research between Consortium and SSA researchers is encouraged as is collaboration with other organizations interested in retirement income policy.

The research program should include multi-disciplinary approaches to increase understanding of the issues beyond what is possible from analysis within the framework of a single discipline. The staff would include competency relevant disciplines such as economics, sociology, public policy/administration, demography, law, political science, finance, actuarial science, etc.

Planning and execution of the research program shall always consider the policy implications of research findings. However, it also is appropriate, for example, to engage in activities to make advances in research techniques, where they are needed for or related to primary objectives of the Consortium.

A group of nationally recognized scholars and practitioners (See Part II, Joint Responsibilities) shall periodically review the research agenda to assure its policy relevance, utility, and scope.

2. *Dissemination.* Making knowledge and information available to the academic and policy communities as well as the public (both beneficiaries and contributors) is to be another integral feature of each Center's responsibilities. The RRC will facilitate the process of translating basic behavioral and social research theories and findings into practical policy alternatives. The Centers will be expected to maintain a dissemination system of periodic newsletters, research papers, policy briefs, academic or trade journal articles, and occasional books. In addition, the Centers will be expected to organize conferences, workshops, lectures, seminars, and/or other ways of sharing current research activities, and findings. An annual conference on issues related to retirement income policy will be held by the Consortium with organizational responsibility rotating between the Centers. The hosting Center will also have the responsibility for publishing a book composed of papers delivered at the annual conference.

Applicants are encouraged to propose use of creative methods of disseminating data and information, such as using the Internet. Applications should show sensitivity to alternative dissemination strategies which may be appropriate for different audiences—such as policymakers, practitioners, the public, advocates, and academics. The research and dissemination will be nonpartisan and of value to all levels of policymaking. SSA reserves the right to review all publications created using Consortium funding.

3. *Training and education.* The RRC is expected to both train new scholars and educate academics and practitioners on new techniques and research findings on issues of retirement policy that impact the economic security of the aged, with special emphasis on protection of lower income workers and families. Each Center is expected to develop and expand a diverse corps of young scholars/researchers who focus their analytical skills on research and policy issues

central to the Consortium's mission. Training mechanisms should include seminar series, conferences, graduate courses, and mini-courses to be held in both Washington D.C./Baltimore and the RRC sites.

The Centers are expected to financially support the development and work of young scholars. For example, funding should be allocated to support graduate students, as research assistants and through research grants; Ph.D. candidates, through dissertation grants; and other research scholars through post-doctoral and visiting appointments. Additionally, the Centers will conduct training seminars for government analysts and policymakers on the Consortium's research findings and methodological advancements. Training exchanges of Consortium and government researchers should also be anticipated.

To assure the quality of its research, dissemination, and training, each Center must establish and maintain a formal tie with a university, including links with appropriate departments within that university. Each Center must have a major presence at a single site (university or city); however, alternative arrangements among entities and with individual scholars are encouraged and may be proposed.

4. *Facilitation of data usage.* SSA has been seeking ways to make administrative and other data more available to the research community. Such efforts are resource intensive and must adhere to clear privacy protection requirements. The RRC will work as an external resource to facilitate this objective. Specific areas in which the RRC should contribute include: Writing papers that further efforts to combine effectively data sharing and data privacy; developing documentation for administrative files; aiding researchers in obtaining administrative extracts for policy relevant research projects; developing sophisticated statistical techniques to mask micro data; aiding SSA staff in developing methodology and policy regarding linkages of administrative data with outside data sources; and providing, with SSA assistance, public use files that rely on data aggregates that cannot be used to identify individuals. In addition, it is SSA's goal to increase the sites at which outside researchers can use administrative data. The Centers are expected to work in conjunction with SSA and other Federal agencies and appropriate organizations to help develop mechanisms that enable additional sites to satisfy the legal and privacy requirements for outside researchers, who agree to specific privacy protections, to be able to access restricted-use data files.

B. Cooperative Agreement Responsibilities

1. *Center Responsibilities:* The Centers have the primary and lead responsibility to define objectives and approaches; to plan research, conduct studies, and analyze data; and publish results, interpretations, and conclusions of their work.

Occasionally, Center staff will be expected to comment on SSA research plans, provide critical commentary on research products, compose policy briefs, perform statistical policy analyses, and other quick-response activities to inform SSA's research, evaluation, and policy analysis function. In addition, Center Directors may be asked to aid in the development of SSA's internal research priorities. Funding for these as well as other related activities should be included in the budget narrative (Part III, Section A–8).

Without compromising academic freedom, Center staff will be expected to comply with special requests for administrative confidentiality in specific sensitive situations. The Centers shall make reasonable efforts to provide other researchers appropriate and speedy access to research data from this project and establish public use files of data developed under this award.

2. *SSA Responsibilities:* SSA will be involved with the Consortium in jointly establishing broad research priorities, planning strategies, and deliverable dates to accomplish the objectives of this announcement. SSA, or its representatives, will provide the following types of support to the Consortium:

a. Consultation and technical assistance in planning, operating and evaluating the Consortium's program activities.

b. Information about SSA programs, policies, and research priorities.

c. Assistance in identifying SSA information and technical assistance resources pertinent to the Centers' success.

d. Review of Consortium activities and collegial feedback to ensure that objectives and award conditions are being met.

e. SSA may suspend or terminate any cooperative agreement in whole or in part at any time before the date of expiration, if the awardee materially fails to comply with the terms and conditions of the cooperative agreement, if technical performance requirements are not met, or if the project is no longer relevant to the Agency. SSA will promptly notify the awardee in writing of the determination and the reasons for suspension or termination together with the effective date.

f. SSA reserves the right to suspend funding for individual projects in process or in previously approved research areas or tasks after awards have been granted.

SSA encourages cooperative agreement applicants to become knowledgeable about SSA's operations as well as entitlements under its programs. Pamphlets and other public information may be obtained from any local Social Security field office or by calling 1–800–772–1213.

3. *Joint Responsibilities.*

Jointly with SSA, each Center will select approximately six nationally recognized scholars and practitioners who are unaffiliated with either Center to provide assistance in formulating the Center's research agenda and advice on implementation. Each Center shall select three scholars/practitioners and SSA will select three scholars/practitioners. Efforts will be made in selecting the scholars/practitioners to assure a broad range of academic disciplines and political viewpoints. The SSA Project Officer or some other SSA representative will participate in all meetings. Funded under this agreement, the scholars/practitioners will meet once or twice a year rotating between Washington, D.C., and the Consortium locations. On occasion, both Centers' scholars/practitioners will meet jointly to evaluate Consortium objectives and progress.

C. Special Requirements

Each Center Director must have a demonstrated capability to organize, administer, and direct the Center. The Director will be responsible for the organization and operation of the Center and for communication with SSA on scientific and operational matters. The Director must also have a minimum time commitment of 30 percent to the Consortium Cooperative Agreement. Racial/ethnic minority individuals, women, and persons with disabilities are encouraged to apply as Directors. A list of previous grants and cooperative agreements held by the Director shall be submitted including the names and contact information of each grant's and cooperative agreement's administrator.

In addition to the Director, skilled personnel and institutional resources capable of providing a strong research and evaluation base in the priority areas specified must be available. The university and pertinent departments must show a strong commitment to the

Consortium's support. Such commitment may be provided as dedicated space, salary support for investigators or key personnel, dedicated equipment or other financial support for the proposed Center.

Each Center should be conceptualized and defined by its integrative, multi-disciplinary nature and need not be limited by geographical or departmental boundaries. A research team may consist of investigators or institutions that are geographically distant, to the extent that the research design requires and accommodates such arrangements. Nothing in this announcement precludes non-academic entities from being affiliated with an applicant.

Part III—Application Preparation and Evaluation Criteria

This part contains information on the preparation of an application for submission under this announcement, the forms necessary for submission and the evaluation criteria under which the applications will be reviewed. Potential applicants should read this part carefully in conjunction with the information provided in Part II.

In general, SSA seeks organizations with demonstrated capacity for providing quality policy research and evaluation, training, and working with government policymakers. Applicants should reflect, in the program narrative section of the application, how they will be able to fulfill the responsibilities and the requirements described in the announcement. The application should specify in detail how administrative arrangements will be made to minimize start-up and transition delays. Applications which do not address all four major tasks discussed in Center Responsibilities in Part II will not be considered for an award.

It is anticipated that the applicant will have access to additional sources of funding for some projects and arrangements with other organizations and institutions. The applicant (including the Center Director and other key personnel) shall make all current and anticipated related funding arrangements (including contact information for grant/contract/ cooperative agreement administrators) explicit in an attachment to the application (Part IV, Section B–12). As part of the annual review process, this information will be updated and reviewed to limit duplicitous funding for Center projects.

A. Content and Organization of Technical Application (See "Components of a Complete Application," Part IV, Section B)

The application must begin with the required application forms and a three-page (double spaced) overview and summary of the application. Staff resumes should be included in a separate appendix. The core of the application must contain eight sections, presented in the following order:

(1) A brief (not more than 10 pages) background analysis of the key retirement policy issues and trends with a focus on the primary research themes of the proposed Center. The analysis should discuss concisely, but comprehensively, important priority research issues and demonstrate the applicant's grasp of the policy and research significance of recent and future social, economic, political, and demographic trends.

(2) A research and evaluation prospectus for a five-year research agenda, outlining the major research themes to be investigated over the next five years. In particular, the prospectus will describe the activities planned for the priority research areas and other additional research topics proposed by the applicant. The prospectus should discuss the kind of research activities that are needed to anticipate future policy debates on OASI and the role of the proposed Center in promoting those activities. The prospectus should follow from the background analysis section. It may, of course, also discuss research areas and issues that were not mentioned in the analysis if the author(s) of the application feel there have been gaps in past research, or that new factors have begun to affect or soon will begin to affect national retirement policy.

The prospectus shall include detailed descriptions of individual research projects that will be expected in the Center's first year of operation. It also should be specific about long-term research themes and projects. The lines of research described in the prospectus should be concrete enough that project descriptions in subsequent research plan amendments can be viewed as articulating a research theme discussed in the prospectus. An application that contains simply an ad hoc categorization of an unstructured set of research projects—as opposed to a set of projects which strike a coherent theme—will be judged unfavorably.

Note: Once a successful applicant and the outside scholars/practitioners have been selected, they and SSA will review the research agenda and determine research priorities. This may include the addition, limitation, or removal of proposed research projects. After review, each Center will submit to SSA a revised research plan that summarizes the deliberations and priorities. The research plan will be periodically reviewed and revised as necessary. The application should discuss a proposed research planning process, including involvements of the outside scholars/ practitioners, SSA, and other advisors and participants in the Consortium.

(3) A prospectus for dissemination should include proposed mechanisms for reaching a broad audience of academics and researchers, policymakers, and the public. Dissemination plans should detail proposed publications, conferences, workshops, and training seminars.

(4) A prospectus for training and education should include proposed training and educational strategies to meet the goals described in Part II, Section A, Task 3.

(5) A prospectus for facilitation of data usage demonstrating a broad knowledge of administrative data and the legal and institutional constraints facing public data release. In addition, it should include a discussion of the technical expertise of Center staff and proposed mechanisms to facilitate the sharing of data.

(6) A staffing and organization proposal for the Center including an analysis of the types of background needed among staff members, the Center's organizational structure, and linkages with the host university and other organizations. In this section, the applicant should specify how they will assure a genuinely multi-disciplinary approach to research, and where appropriate, identify the necessary links to university departments, other organizations and scholars engaged in research and government policy making.

The applicant should identify the Center Director and key senior research staff. Full resumes of proposed staff members shall be included as a separate appendix to the application. The time commitment to the Center and other commitments for each proposed staff member shall be indicated. Note that once the cooperative agreement has been awarded, changes in key staff will require approval from SSA. The kinds of administrative and tenure arrangements, if any, the Center proposes to make should also be discussed in this section. In addition, the author(s) of the application and the role which he/she (they) will play in the proposed Center must be specified.

This section shall discuss the financial arrangements for supporting research assistants, dissertation fellowships, affiliates, resident scholars, etc. The discussion should include the expected number and type of scholars to be supported and the level of support anticipated.

If the applicant envisions an arrangement of several universities or entities, this section should describe the specifics about the relationships, including leadership, management, and administration. They should pay particular attention to discussing how a focal point for research, teaching, and scholarship will be maintained given the arrangement proposed.

The application also should discuss the role, selection procedure, and expected contribution of the outside scholars/practitioners (See Part II, Joint Responsibilities).

(7) An organizational experience summary of past work at the university or institution proposed as the location (or the host) of the Center that relates directly or indirectly to the research priorities of this request. This discussion should include more than a listing of the individual projects completed by the individuals who are included in the application. It should provide a sense of institutional commitment to policy research on issues involving retirement policy. Where specific individuals are proposed for the staff of the Center, it is legitimate to discuss their past research, whether or not it took place at the institution proposed to be the location of the Center. The application must list in an appendix appropriate recent or current research projects, with a brief research summary, contact person references, and address and telephone numbers of references.

This section should also discuss the experience of the research staff in working with the government agencies and their demonstrated capacity to provide policy relevant support to these agencies.

(8) A budget narrative which links the research, training, dissemination, and data-facilitation program to the Center's funding level. The budget should, to the degree possible, offer separate cost estimates for the individual research areas and projects proposed in the research prospectus. Funding should also be allocated to address occasional SSA requested activities (described in Part II, Section B–1). This section should also discuss how the five-year budget supports proposed research, training, dissemination, and data-facilitation activities and should link the first year of funding to a five-year plan. The discussion should include the appropriateness of the level and distribution of funds to the successful completion of the research, training, and dissemination plans.

The availability, potential availability or expectation of other funds (from the host university, other universities, foundations, other Federal agencies, etc.) and the uses to which they would be put, should be documented in this section. When additional funding is contemplated, applicants shall note whether the funding is being donated by the host institution, is in-hand from another funding source, or will be applied for from another funding source. Formal commitments for the 5 percent, non-federal, minimum budget share should be highlighted in this section.

Seeking additional support from other sources is encouraged. However, funds pertaining to this announcement must not directly duplicate those received from other funding sources.

B. Review Process and Funding

In addition to any other reviews, an independent review panel consisting of at least three qualified persons will be formed. Each panelist will objectively review and score the cooperative agreement applications using the evaluation criteria listed in Part III, Section C below. The panel will recommend to SSA two Centers based on (1) the application scores; (2) the feasibility and adequacy of the project plan and methodology; and (3) how the Centers would jointly meet the objectives of the Consortium. The Commissioner of Social Security will consider the panel's recommendations when awarding the cooperative agreements. Although the results from the independent panel reviews are the primary factor used in making funding decisions, they are not the sole basis for making awards. The Commissioner will consider other factors as well (such as duplication of internal and external research effort) when making funding decisions.

All applicants must use the guidelines provided in the SSA application kit for preparing applications requesting funding under this cooperative agreement announcement. These guidelines describe the minimum amount of required project information. However, when completing Part III—Program Narrative, Form SSA–96–BK, please follow the guidelines under Part III, Section A, above. Disregard instructions provided on pages 3, 4, and 5 of the SSA Federal Assistance Application Form SSA–96–BK.

All awardees must adhere to SSA's Privacy and Confidentiality Regulations (20 CFR, part 401) as well as provide specific safeguards surrounding client information sharing, paper/computer records/data, and other issues potentially arising from administrative data.

SSA reserves the option to discuss applications with other Federal or State staff, specialists, knowledgeable persons, and the general public. Comments from these sources, along with those of the reviewers, will be kept from inappropriate disclosure and may be considered in making an award decision.

C. Selection Process and Evaluation Criteria

The evaluation criteria correspond to the outline for the development of the Program Narrative Statement of the application described in Part III, Section A, above. The application should be prepared in the format indicated by the outline described in The Components of a Complete Application (i.e., Part IV, Section B).

Selection of the successful applicants will be based on the technical and financial criteria laid out in this announcement. Reviewers will determine the strengths and weaknesses of each application in terms of the evaluation criteria listed below.

The point value following each criterion heading indicates the maximum numerical relative weight that each section will be given in the review process. An unacceptable rating on any individual criterion may render the application unacceptable. Consequently, applicants should take care that all criteria are fully addressed in the applications. Applications will be reviewed as follows:

(a) Quality of the background analysis. (See Part III, Section A–1) (10 points)

Applications will be judged on whether they provide a thoughtful and coherent discussion of political, economic, social, and demographic trends influencing retirement. Reviewers will judge applicants' abilities to discuss the past, present, and future role of government programs and polices which affect these trends. Applications should tie the trends and influences discussed to their proposed research agenda.

(b) Quality of the research and evaluation prospectus. (See Part III, Section A–2) (30 points)

Reviewers will judge this section on whether the research agenda is scientifically sound and policy relevant. They also will consider whether the applicant is likely to produce significant/seminal contributions to their proposed research areas and how closely the proposed projects fit the objectives for which the applications were solicited.

The application will be judged on the breadth and depth of the applicant's commitment to research and evaluation of the priority areas described in Part II, Section A. The discussion and research proposed must address at least three priority research areas. Applicants will generally receive higher scores for addressing more than three priority research areas. However, a strong proposal focusing on three areas will outscore one which is broad and weakly defined. Applicants with additional insightful research proposals will also score higher. Concise plans for research projects in the near term (one or two years) as well as a five-year agenda are important.

Reviewers will rate applications on the contents of the plans to conduct policy relevant research. In addition, they will be judged on their relevance to government activities. Reviewers will also take into consideration SSA priorities and funded or anticipated projects. In the first year, SSA is particularly interested in research on issues related to solvency included in priority research areas 1–3 (Part II, Section A).

(c) Dissemination; training and education; and facilitation of data usage. (See Part III, Section A–3, A–4, and A–5) (20 points)

Reviewers will evaluate strategies for dissemination of research and other related information to a broad and disparate set of academic, research, and policy communities as well as to the public. Reviewers will also evaluate whether the appropriate dissemination method is being proposed for targeted audiences of academics and researchers, policymakers, and the public. Proposed strategies that increase dissemination across Centers and other organizations conducting retirement research will also receive higher ratings.

The evaluation of the training and evaluation prospectus will include an assessment of plans to enhance the training of graduate students and young scholars through direct financial support as well as exposure to policy research. In addition, reviewers will evaluate proposed strategies for educating and training policymakers and practitioners on issues of retirement.

The scoring of the prospectus for facilitation of data usage will include a review of the activities planned as well as staff and management expertise and experience. Applicants should also demonstrate an understanding of the legal and institutional constraints involved with SSA administrative, earnings, and tax data.

(d) Quality of the staffing proposal and proposed organizational arrangements. (See Part III, Section A–6 and A–7) (30 points)

Reviewers will judge the applicant's Center Director and staff on research experience, demonstrated research skills, administrative skills, public administration experience, and relevant policy making skills. An additional criterion will be the Center's demonstrated potential to act as a conduit between basic and applied behavioral and social science research and policy analysis/evaluation. Both the evidence of past involvement in related research and the specific plans for seeking applied outcomes described in the application shall be considered part of that potential. Reviewers may consider references from grant/cooperative agreement administrators on previous grants and cooperative agreements held by the proposed Center Director or other key personnel. Director and staff time commitments to the Center also will be a factor in evaluation. Whether the applicant can maintain a single location for research, teaching, and scholarship is an important consideration. Reviewers will evaluate the affiliations of proposed key personnel to ensure the required multi-disciplinary nature of the Consortium is being fulfilled. Higher scores will generally be given to those Centers which include active participation by a multi-disciplinary research staff. Furthermore, reviewers will rate the applicant's pledge and ability to work in collaboration with other scholars and government employees in search of similar goals.

Applicants will be judged on the nature and extent of the organizational support for research, mentoring scholars, dissemination, facilitation of data usage, and in areas related to the Center's central priorities and this request. Reviewers will evaluate the commitment of the host university (and the proposed institutional unit that will contain the Center) to assess its ability to support all four of the Center's major activities: (1) Scholarly, policy relevant research; (2) dissemination; (3) education and training; (4) facilitation of data usage. Reviewers also will evaluate the applicant's demonstrated capacity to work with a range of government agencies.

(e) Appropriations of the budget to carry out the planned staffing and activities. [See Part III, Section A–8] (10 points)

Reviewers will consider whether (1) the budget assures an efficient and effective allocation of funds to achieve the objectives of this solicitation, and (2) the applicant has additional funding from other sources, in particular, the host university. Applications which show funding from other sources that supplement funds from this cooperative agreement will be given higher marks than those without financial support.

Panel Recommendations. Once each application is scored and ranked, the panel will then review the top applicants and recommend two Centers which, when combined, best symbiotically address the range of responsibilities described in Part II. Although there may be significant overlap between Centers, the panel will choose two Centers which together cover a broad range of the priority research areas; and best address the Consortium tasks of dissemination, training and education, and facilitation of data usage.

Part IV—Application Forms, Completion and Submission

A. Availability of Application Forms

To obtain an application kit which contains the prescribed forms for funding projects under this announcement, contact: Grants Management Team, Office of Acquisition and Grants, Social Security Administration, 1–E–4 Gwynn Oak Building, 1710 Gwynn Oak Avenue, Baltimore, Maryland 21207–5279. The fax number is (410) 966–9310. The telephone numbers are E. Joe Smith (410) 965–9503 (e-mail: joe.smith@ssa.gov) or Dave Allshouse (410) 965–9262 (e-mail: dave.allshouse@ssa.gov).

When requesting an application kit, the applicant should refer to the program announcement number SSA–ORES–98–1 and the date of this announcement to ensure receipt of the proper application kit.

B. Components of a Complete Application

A complete application package consists of one original, signed and dated application, plus at least two copies, which include the following items in order:

1. Cover Sheet;
2. Project Abstract/Summary (not to exceed three pages);
3. Table of Contents;
4. Part I (Face Sheet)—Application for Federal Assistance (Standard Form 424);
5. Part II—Budget Information—Sections A through G (Form SSA–96–BK);
6. Budget Justification for Section B—Budget Categories;

7. Proof of non-profit status, if applicable;

8. Copy of the applicant's approved indirect cost rate agreement, if appropriate;

9. Part III—Project (Program) Narrative. Please disregard instructions provided on pages 3, 4, and 5 of the SSA Federal Assistance Application Form SSA–96–BK. The program narrative should be organized in seven sections:

(a) Background Analysis,

(b) Research and Evaluation Prospectus,

(c) Dissemination Prospectus,

(d) Training and Education Prospectus,

(e) Facilitation of Data Usage Prospectus,

(f) Staffing Proposal Including Staff Utilization, Staff Background, and Organizational Experience

(g) Budget Narrative

10. Part IV—Assurances;

11. Required Certifications;

12. Any appendices/attachments; and

13. Supplement to Section II—Key Personnel.

Staple each copy of the application securely (front and back if necessary) in the upper left corner. Please DO NOT use or include separate covers, binders, clips, tabs, plastic inserts, books, brochures, videos, or any other items that cannot be readily photocopied.

C. Application Submission

These guidelines should be followed in submitting applications:

—All applications requesting SSA funds for cooperative agreement projects under this announcement must be submitted on the standard forms provided in the application kit. NOTE: Facsimile copies will not be accepted.

—The application shall be executed by an individual authorized to act for the applicant organization and to assume for the applicant organization the obligations imposed by the terms and conditions of the cooperative agreement award.

—Number of copies: The package should contain one original, signed and dated application plus at least two copies. Ten additional copies are optional and will expedite processing of the application. A disk copy of the Abstract and the Program Narrative (in WordPerfect 5.2 format) would also be helpful to SSA but are optional.

—Length: Applications should be brief and concise as possible, but assure successful communication of the applicant's proposal to the reviewers. The Project Narrative portion of the application (Part III) may not exceed 150 double spaced pages (excluding the resume and outside funding appendices), typewritten on one side using standard (8½′ x 11′) size paper and 12 point font. Attachments that support the project narrative count within the 150 page limit. Attachments not applicable to the project narrative do not count toward this page limit.

—Attachments/Appendices, when included should be used only to provide supporting documentation. Brochures, videos, etc., should not be included because they are not easily reproduced and are therefore inaccessible to reviewers.

—In item 11 of the Face Sheet (SF 424), the applicant must clearly indicate the application submitted is in response to this announcement (SSA–ORES–98–1). The applicant also is encouraged to select a SHORT descriptive project title.

—On all applications developed jointly by more than one organization, the application must identify only one university as the lead organization and the official applicant. The other(s) can be included as co-participants, subgrantees or subcontractors.

Applications must be mailed or hand delivered to: Grants Management Team, Office of Acquisition and Grants, DCFAM, Social Security Administration, Attention: SSA–ORES–98–1, 1–E–4 Gwynn Oak Building, 1710 Gwynn Oak Avenue, Baltimore, MD 21207–5279.

Hand delivered applications are accepted between the hours of 8 a.m. and 5 p.m., Monday through Friday. An application will be considered as meeting the deadline if it is either:

1. Received at the above address on or before the deadline date; or

2. Mailed through the U.S. Postal Service or sent by commercial carrier on or before the deadline date and received in time to be considered during the competitive review and evaluation process. Packages must be postmarked by July 15, 1998. Applicants are cautioned to request a legibly dated U.S. Postal Service postmark or to obtain a legibly dated receipt from a commercial carrier as evidence of timely mailing.

Applications that do not meet the above criteria are considered late applications. SSA will not waive or extend the deadline for any applicant unless the deadline is waived or extended for all applicants. SSA will notify each late applicant that its application will not be considered.

D. Notification

SSA will use Form SSA–3966 PC (a double postcard) to acknowledge receipt of application forms. Please complete the top and bottom parts of the double postcard which is included in the application kit and, on the franked sided of the postcard, enter the name and address of the person to whom the acknowledgment is to be sent. Include Form SSA–3966 PC with the original copy of the application forms. If you do not receive acknowledgment of your application within eight weeks after the deadline date, please notify SSA.

Paperwork Reduction Act

This notice contains reporting requirements. However, the information is collected using a Federal Assistance Application Form SSA–96–BK, which has the Office of Management and Budget clearance number 0960–0184.

Executive Order 12372 and 12416—Intergovernmental Review of Federal Programs

This program is not covered by the requirements of Executive Order 12372, as amended by Executive Order 12416, relating to the Federal policy for consulting with State and local elected officials on proposed Federal financial assistance.

(Catalog of Federal Domestic Assistance: Program No. 96.007, Social Security—Research and Demonstration)

Dated: April 10, 1998.

Kenneth S. Apfel,

Commissioner of Social Security.

[FR Doc. 98–10206 Filed 4–15–98; 8:45 am]

BILLING CODE 4190–89–P

DEPARTMENT OF STATE

[Public Notice No. 2768]

Office of Defense Trade Controls; Notifications to the Congress of Proposed Commercial Export Licenses

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Department of State has forwarded the attached Notifications of Proposed Export Licenses to the Congress on the dates shown on the attachments pursuant to section 36(c) and in compliance with section 36(e) of the Arms Export Control Act (22 U.S.C. 2776).

EFFECTIVE DATE: As shown on each of the eight letters.

FOR FURTHER INFORMATION CONTACT: Mr. William J. Lowell, Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State {(703) 875–6644}.