

with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of DTC. All submissions should refer to File No. SR-DTC-98-25 and should be submitted by March 25, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41105; File No. SR-DTC-99-02]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Concerning DTC's Automated Domestic Tax Reporting Service

February 25, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on February 5, 1999, The Depository Trust Company ("DTC") filed with the Securities Exchange Commission ("Commission"), the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change will provide an automated domestic tax reporting service ("DTAX") accessible through DTC's Participant Terminal System ("PTS") and computer-to-computer facility ("CCF").

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis, the Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

The purpose of the proposed rule change is to provide participants with automated access to centralized tax information on securities distributions through DTC's PTS DPT and CCF facilities. Many issuers of securities announce regular income distributions throughout the year, reclassifying their tax status at year-end to indicate long term and short term capital gains, return of capital, as well as other taxable events. DTC believes that participants require timely access to this information to comply with their record keeping and reporting requirements and procedures.

Previously, DTC distributed tax information through its website and the PTS Legal Notice System, LENS, as well as in hardcopy notices distributed by DTC's Dividend Department. Expansion of this service to an automated and centralized data bank, with inquiry capabilities on PTS, will provide participants with more efficient and timely access to the information.³

The proposed rule change is consistent with the requirements of Section 17A of the Act⁴ and the rules and regulations thereunder applicable to DTC since the proposed rule change will give participants easier access to necessary tax information on securities distributions. The proposed rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible since the information shall be available to DTC's participants through DTC's PTS and CCF facilities.

² The Commission has modified the text of the summaries prepared by DTC.

³ The fees charged in connection with the automated domestic tax reporting service were filed with the Commission on December 10, 1998 [File No. SR-DTC-98-25].

⁴ 15 U.S.C. 78q-1.

(B) Self-regulatory Organization's Statement on Burden on Competition

DTC perceives no impact on competition by reason of the proposed rule change.

(C) Self-Regulatory Organization's Statement of Comments on the Proposed Rule Change Received from Members, Participants or Others

The proposed rule change was developed through discussions with several participants. Written comments from DTC participants or others have not been solicited or received on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act⁵ and Rule 19b-4(f)(4) thereunder⁶ because the proposal effects a change in an existing service of DTC that (i) does not adversely affect the safeguarding of securities or funds in the custody or control of DTC or for which it is responsible and (ii) does not significantly affect the respective rights or obligations of DTC or persons using the service. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference

⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

⁶ 17 CFR 240.19b-4(e)(4).

Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of DTC. All submissions should refer to File No. SR-DTC-99-02 and should be submitted by March 25, 1999.

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

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice No. 2985]

The Interagency Ballast Water Working Group; Notice of Public Meeting

The Federal Interagency Ballast Water Working Group will conduct an open meeting on Tuesday, March 16, 1999, at 4:00 pm, in Room 3328, Department of Transportation, 407 7th Street, S.W., Washington, D.C. 20590.

The purpose of this meeting will be to discuss and prepare the U.S. position for treaty negotiations relating to International regulations for Ballast Water Management. These negotiations will be conducted at the 43rd session of the Marine Environment Protection Committee (MEPC 43) of the International Maritime Organization. MEPC 43 will be held from June 28, to July 2, 1999.

Members of the public may attend this meeting up to the seating capacity of the room. Information requests and comments may be submitted electronically to cboes@comdt.uscg.mil. For further information pertaining to this meeting, contact Lieutenant Junior Grade Christopher Boes, U.S. Coast Guard Headquarters (G-MSO-4), 2100 Second Street, SW, Washington, DC 20593-0001; Telephone: (202) 267-0713.

Dated: February 26, 1999.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

[FR Doc. 99-5376 Filed 3-3-99; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice No. 2986]

Shipping Coordinating Committee; Subcommittee on Safety of Life at Sea; Working Group on Bulk Liquids and Gases; Notice of Meetings

The Working Group on Bulk Liquids and Gases (BLG) of the Subcommittee on Safety of Life at Sea (SOLAS) will conduct an open meeting at 9:30 AM on Thursday, April 1, 1999 in Room 6103, U.S. Coast Guard Headquarters, 2100 Second Street, S.W., Washington, DC 20593-0001. The purpose of the meeting is to finalize preparations for the Fourth Session of the Subcommittee on Bulk Liquids and Gases of the International Maritime Organization (IMO) which will be held on April 12-16, 1999, at the IMO Headquarters in London.

The agenda items of particular interest:

- Additional safety measures for tankers.
- Tanker pump-room safety.
- Matters related to the probabilistic methodology for oil outflow analysis.
- Review of Annexes I and II of the International Convention for the Prevention of Pollution from Ships, 1973 as modified by the Protocol of 1978 (MARPOL 73/78).
- Review of specifications for crude oil washing systems.
- Revision of carriage requirements for carbon disulfide in the International Code for the Construction and Equipment of Ships Carrying Dangerous Chemicals in Bulk (IBC Code).
- Requirements for personal protection involved in transportation of cargoes containing toxic substances in oil tankers.
- Evaluation of safety and pollution hazards of chemicals and preparation of consequential amendments.
- Alignment of the cargo hose requirements in the chemical codes.
- Development of a code on polar navigation.

Members of the public may attend this meeting up to the seating capacity of the room. Interested persons may seek information by writing: Commander R. F. Corbin, U.S. Coast Guard (G-MSO-3), 2100 Second Street, S.W., Washington, DC 20593-0001 or by calling (202) 267-1577.

Dated: February 26, 1999.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

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DEPARTMENT OF STATE

[Public Notice No. 2987]

Shipping Coordinating Committee, Subcommittee on Safety of Life at Sea, Working Group on Safety of Navigation; Notice of Meeting

The Working Group on Safety of Navigation of the Subcommittee on Safety of Life at Sea (SOLAS) will conduct an open meeting at 9:30 AM on Wednesday, April 7, 1999, in room 6319 U.S. Coast Guard Headquarters, 2100 Second Street, S.W., Washington, DC.

The purpose of the meeting is to prepare for the 45th session of the Subcommittee on Safety of Navigation (NAV) of the International Maritime Organization (IMO) which is scheduled for September 20-24, 1999, at the IMO Headquarters in London.

Items of principal interest on the agenda are:

- Routing of ships, ship reporting, and related matters
 - Amendments to the International Regulations for Prevention of Collisions at Sea, 1972 (72 COLREGS)
 - Revision of SOLAS chapter V
 - Ergonomic criteria for bridge equipment and layout
 - Navigational aids and related matters
 - International Telecommunication Union (ITU) matters including Radiocommunication ITU-R Study Group 8
 - Training and certification of maritime pilots and revision of resolution A.485(XII)
 - Safety of passenger submersible craft
- Members of the public may attend these meetings up to the seating capacity of the room. Interested persons may seek information by writing: Mr. Edward J. LaRue, Jr., U.S. Coast Guard (G-MOV-3), Room 1407, 2100 Second Street SW, Washington, DC 20593-0001 or by calling: (202) 267-0416.

Dated: February 26, 1999.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

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DEPARTMENT OF STATE

[Public Notice No. 2988]

Shipping Coordinating Committee, Subcommittee on Safety of Life at Sea, Working Group on Fire Protection; Notice of Meeting

The U.S. Safety of Life at Sea (SOLAS) Working Group on Fire Protection will

⁷ 17 CFR 200.30-3(a)(12).