

acts and practices and, in general, to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange circulated the report issued by the BRC and the Exchange staff's proposed responses to it to its issuers. As a general matter, those responding agreed with the proposed rule change. The relevant comments were focused in three general areas. The primary issue raised was the element of "financial literacy," with a small proportion of responses suggesting that only a majority of members need be financially literate. In addition, issuers were concerned that the proposed concept of a "financial literacy" requirement for all audit committee members was not adequately defined and is potentially limiting with regard to the expertise of an audit committee member. Second, some issuers felt the definition of independence was too restrictive and that the board should be given more authority over the determination of the independence of a director. Finally, a number of companies thought the recommendations put forth by the BRC, which are substantially analogous to the proposed rule change, will not meaningfully help to prevent fundamental problems such as fraud and financial reporting failures. In addition to the foregoing, some companies thought the thrust of the Recommendations is to transfer some of the traditional responsibilities of the outside auditors to the board and audit committee, possibly increasing litigation exposure for issuers.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

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 20549-0609. 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to the File No. SR-NYSE-99-39 and should be submitted by November 3, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,
Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974, as Amended; Computer Matching Program (SSA/Internal Revenue Service (IRS)—Match Number 1009)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of Computer Matching Program.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a computer matching program that SSA plans to conduct with IRS.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate; the Committee on Government Reform and Oversight of the House of Representatives; and the Office of Information and Regulatory

Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either telefax to (410) 966-2935 or writing to the Associate Commissioner for Program Support, 4400 West High Rise Building, 6401 Security Boulevard, Baltimore, MD 21235. All comments received will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: The Associate Commissioner for Program Support as shown above.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Public Law (Pub. L.) 100-503), amended the Privacy Act (5 U.S.C. 552a) by establishing the conditions under which computer matching involving the Federal Government could be performed and adding certain protections for individuals applying for and receiving Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protections for such individuals. The Privacy Act, as amended, regulates the use of computer matching by Federal agencies when records in a system of records are matched with other Federal, State, or local government records. It requires Federal agencies involved in computer matching programs to:

- (1) Negotiate written agreements with the other agency or agencies participating in the matching programs;
- (2) Obtain the Data Integrity Boards' approval of the match agreements;
- (3) Furnish detailed reports about matching programs to Congress and OMB;
- (4) Notify applicants and beneficiaries that their records are subject to matching; and
- (5) Verify match findings before reducing, suspending, terminating or denying an individual's benefits or payments.

B. SSA Computer Matches Subject to the Privacy Act

We have taken action to ensure that all of SSA's computer matching programs comply with the requirements of the Privacy Act, as amended.

⁴ 17 CFR 200.30-3(a)(12).

Dated: September 28, 1999.

Susan M. Daniels,

*Deputy Commissioner for Disability and
Income Security Programs.*

**Notice of Computer Matching Program,
Social Security Administration (SSA)
With the Internal Revenue Service
(IRS)**

A. Participating Agencies

SSA and IRS.

B. Purpose of the Matching Program

The purpose of this matching program is to establish the conditions, safeguards and procedures under which the Office of Governmental Liaison and Disclosure, IRS agrees to disclose taxpayer address information to SSA. SSA will use the match results to locate certain recipients of Social Security benefits under title II of the Social Security Act (Act) and of supplemental security income (SSI) benefits under title XVI of the Act, in order to aid in the collection or compromise of Federal claims against these individuals, in accordance with applicable Federal statutes.

**C. Authority for Conducting the
Matching Program**

Section 6103(m)(2) of the Internal Revenue Code and sections 3711, 3717 and 3718 of Title 31 of the United States Code.

**D. Categories of Records and
Individuals Covered by the Match**

IRS will provide SSA with electronic files from the Privacy Act System of Records: Individual Master File, Treasury/IRS 24.030, maintained at the Martinsburg Computing Center, Martinsburg, WV. This system contains approximately 20 million records of taxpayers who have filed U.S. Individual Income Tax Returns. Each record on the IRS file will be matched with SSA's Master Beneficiary Record, (SSA/OSR 09-60-0090) and the Supplemental Security Income Record, (SSA/OSR 09-60-0103), for the purpose of locating certain recipients of Social Security benefits under title II of the Act and of SSI benefits under title XVI of the Act, to aid in the collecting or compromising of Federal claims against the individuals, under applicable statutes.

E. Inclusive Dates of the Match

The matching program shall become effective upon signing of the agreement by both parties to the agreement and approval of the agreement by the Data Integrity Boards of the respective agencies, but no sooner than 40 days after notice of this matching program is

sent to Congress and OMB, or 30 days after publication of this notice in the **Federal Register**, whichever date is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

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TENNESSEE VALLEY AUTHORITY

**Lower Cumberland and Tennessee
Rivers, Kentucky Lock Addition, Final
Environmental Impact Statement,
Department of the Army, United States
Army Corps of Engineers**

AGENCY: Tennessee Valley Authority.

ACTION: Adoption of final environmental impact statement and issuance of Record of Decision.

SUMMARY: In accordance with the Council on Environmental Quality's regulations (40 CFR parts 1500 to 1508) and the Tennessee Valley Authority's (TVA) procedures for implementing the National Environmental Policy Act (NEPA), TVA has decided to adopt the Final Environmental Impact Statement (FEIS) issued by the United States Army Corps of Engineers (USACE) in June 1992 and filed with the Environmental Protection Agency on September 9, 1992. The FEIS, entitled "Lower Cumberland and Tennessee Rivers, Kentucky Lock Addition, Final Feasibility Study, Volume 1 Main Report and Environmental Impact Statement," addresses the construction and operation by the USACE of a new navigation lock at Kentucky Dam on the Tennessee River at River Mile 22.4. TVA was a cooperating agency in the preparation of the FEIS because it has responsibility for Kentucky Dam, including preserving the integrity of the dam and its appurtenant lock structures. TVA has independently reviewed the FEIS and finds that the statement adequately addresses the comments and suggestions made by TVA in its role as a cooperating agency. Further, TVA has decided to adopt USACE's preferred alternative, Alternative Plan A, identified in the FEIS.

Alternative Plan A proposes the construction of a new 110-foot wide by 1200-foot long navigation lock chamber and related features at the existing Kentucky Lock and Dam to improve the capacity and efficiency of the Kentucky-Barkley navigation system. Even though some components of this plan are subject to modification that would require subsequent NEPA reviews tiered

from the 1992 FEIS, TVA has decided to adopt the basic plan under Alternative A for the construction of a new navigation lock and to facilitate construction of those unmodified project components evaluated in the FEIS.

FOR FURTHER INFORMATION CONTACT:

Linda B. Oxendine, Senior NEPA Specialist, Environmental Management, Tennessee Valley Authority, 400 West Summit Hill Drive, Mailstop WT 8C, Knoxville, Tennessee 37902-1499, telephone (423) 632-3440 or e-mail lboxendine@tva.gov. Copies of the final EIS may be obtained by writing to Tom Swor, US Army Corps of Engineers, Nashville District, PO Box 1070, Nashville, Tennessee 37202-1070, or by calling (615) 736-5831.

SUPPLEMENTARY INFORMATION: The Kentucky Lock and Dam Project, completed in 1944, is located in Marshall and Livingston counties in western Kentucky at Tennessee River Mile 22.4. The project is part of the Kentucky-Barkley navigation system. This system is comprised of the Barkley Canal, Kentucky Lock and the lower Tennessee River, Barkley Lock and the lower Cumberland River, and a short section of the Ohio River between the mouths of the Cumberland and Tennessee rivers. The Kentucky-Barkley navigation system is a vital link within the much larger Inland Waterway System.

Navigation traffic transiting the Kentucky-Barkley system often encounters significant delays at Kentucky Lock due to its relatively small chamber dimensions (110-foot wide by 600-foot long) and the high traffic levels. The lock has the highest average delay times in the Ohio River navigation system. Delays to barge tows at Kentucky Lock often exceed 12 hours, while the average delay time is in excess of five hours. Projected traffic demand at Kentucky Lock is expected to more than double over the 50 year planning horizon, reaching an estimated 83 million tons by 2050.

In response to requests from congressional committees and the navigation industry, the USACE and cooperating agencies undertook a comprehensive study to analyze solutions that would improve the capacity and efficiency of the Kentucky-Barkley navigation system. The study evaluated an array of alternatives which included providing additional capacity at Kentucky Dam by extending the existing lock or adding a new lock, modification of some or all of the ten bendways on the lower Cumberland River, three canal schemes to connect