

amends OCC Rule 604(d)(1) to increase the valuation rate that OCC applies to equity and corporate debt securities deposited with OCC under the valued securities program from 60 percent to 70 percent.

OCC Rule 604(d) permits OCC's clearing members to deposit as margin collateral common and preferred stock and corporate bonds which meet certain standards. Common and preferred stock must have a market value of greater than \$10 per share and must either be (i) traded on a national securities exchange and have last sale reports collected and disseminated pursuant to a consolidated transaction reporting plan or (ii) traded in the over-the-counter market and designated as National Market System Securities pursuant to Commission Rule 11Aa2-1.⁴ Corporate bonds must (i) be listed on a national securities exchange and not be in default, (ii) have a current market value that is readily determinable on a daily basis, and (iii) be rated in one of the four highest rating categories by a nationally recognized statistical rating organization.⁵

II. Discussion

Section 17A(b)(3)(F) of the Act⁶ requires that the rules of a clearing agency be designed to assure the safeguarding of securities and funds in its custody or control or for which it is responsible. The Commission believes that the effective functioning of the valued securities program since its inception in 1985 and OCC's various financial safeguards and risk monitoring systems, taken as a whole,⁷ suggest that an increase from 60 percent to 70 percent in the valuation rate for debt and equity securities deposited as margin collateral should not detract from OCC's ability to safeguard funds and securities in its custody or control or for which it is responsible.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the

Act and in particular with the requirements of Section 17A of the Act and the rules and regulations thereunder.

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-OCC-97-09) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-26902 Filed 10-9-97; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2611]

Shipping Coordinating Committee; Subcommittee on Ocean Dumping; Notice of Meeting

The Subcommittee on Ocean Dumping of the Shipping Coordinating Committee will hold an open meeting on October 21, 1997 from 1:30 pm to 3:30 pm to obtain public comment on the issues to be addressed at the October 27-31, 1997 Nineteenth Consultative Meeting of the Contracting Parties to the London Convention, which is the global international treaty regulating ocean dumping. The meeting will also review the results of the Twentieth Scientific Group Meeting of the London Convention held in May 1997.

The meeting will be held at Environmental Protection Agency offices located at the Fairchild Building, 499 South Capitol Street SW, Washington, DC 20003, Room 709. Interested members of the public are invited to attend, up to the capacity of the room.

For further information, please contact Mr. John Lishman, Chief, Marine Pollution Control Branch, telephone (202) 260-1952.

Dated: September 25, 1997.

Russell A. LaMantia,

Chairman, Shipping Coordinating Committee.

[FR Doc. 97-26970 Filed 10-9-97; 8:45 am]

BILLING CODE 4710-07-M

TENNESSEE VALLEY AUTHORITY

Privacy Act of 1974; System of Records

AGENCY: Tennessee Valley Authority.

ACTION: Amendment of systems of records to include new categories of individuals and new routine uses.

SUMMARY: In accordance with the Privacy Act (5 U.S.C. 552a(e)(4)), the Tennessee Valley Authority (TVA) is issuing notice of our intent to amend the systems of records entitled TVA-2 "Personnel Files—TVA" and TVA-11 "Payroll Records—TVA" to include new categories of individuals for TVA-2 and new routine uses for TVA-2 and TVA-11. We invite public comment on this publication.

EFFECTIVE DATE: The changes will become effective as proposed, on November 10, 1997, unless comments which would warrant our preventing the changes from taking effect are received on or before 30 days from the date of this notice.

ADDRESSES: Interested individuals may comment on this publication by writing to Wilma H. McCauley, Privacy Act Officer, Tennessee Valley Authority, 1101 Market Street (WR 4Q), Chattanooga, Tennessee 37402-2801. All comments received will be available for public inspection at that address.

FOR FURTHER INFORMATION CONTACT: Wilma H. McCauley, (423) 751-2523.

SUPPLEMENTARY INFORMATION:

Discussion of Proposed Additions to Routine Use

Pursuant to the Pub. L. 104-193, the Personal Responsibility and Work Opportunity Reconciliation Act of 1996, TVA will disclose data from its Personnel Files and Payroll Records to the Office of Child Support Enforcement, Administration for Children and Families, Department of Health and Human Services for use in its Federal Parent Locator System (FPLS) and Federal Tax Offset System, DHHS/OCSE No. 09-90-0074. Information on this system was last published at 61 FR 38754, July 25, 1996.

FPLS is a computerized network through which States may request location information from Federal and State agencies to find non-custodial parents and/or their employers for purposes of establishing paternity and securing support.

Effective October 1, 1997, the FPLS will be enlarged to include the National Directory of New Hires, a database containing information on employees commencing employment, quarterly wage data on private and public sector employees, and information on unemployment compensation benefits. Effective October 1, 1998, the FPLS will be expanded to include a Federal Case Registry. The Federal Case Registry will contain abstracts on all participants involved in child support enforcement cases. When the Federal Case Registry is instituted, its files will be matched on

Release Nos. 33893 (April 14, 1994), 59 FR 18427 [File No. SR-OCC-92-13] (order granting accelerated approval to proposed rule change) and 31169 (September 10, 1992), 57 FR 43041 [File No. SR-OCC-92-13] (notice of filing of proposed rule change).

⁴ 17 CFR 240.11Aa2-1.

⁵ An issue that is suspended from trading in its primary market, or subject to special margin requirements under the rules of its primary market because of volatility, lack of liquidity or similar characteristics may not be deposited with OCC. OCC Rule 604(d)(1).

⁶ 15 U.S.C. 78q-1(b)(3)(F).

⁷ OCC financial safeguards include, for example, the valued securities program's eligibility standards for equity and corporate debt securities and OCC's authority to collect intraday margin calls as needed.

²⁸ 7 CFR 200.30-3(a)(12).

an ongoing basis against the files in the National Directory of New Hires to determine if an employee is a participant in a child support case anywhere in the country. If the FPLS identifies a person as being a participant in a State child support case, that State will be notified of the participant's current employer. State requests to the FPLS for location information will also continue to be processed after October 1, 1998.

The data to be disclosed by TVA to the FPLS include: New Hire information and Quarterly Wage information.

In addition, names and social security numbers submitted by TVA to the FPLS will be disclosed by the Office of Child Support Enforcement to the Social Security Administration for verification to ensure that the social security number provided is correct.

The data disclosed by TVA to the FPLS will also be disclosed by the Office of Child Support Enforcement to the Secretary of the Treasury for use in verifying claims for the advance payment of the earned income tax credit or to verify a claim of employment on a tax return.

The data from TVA-2 disclosed by TVA to TVA contractors will enable TVA contractors to make suitability determinations regarding prospective employees.

The full text of TVA-2 appears at 55 FR 34817-18, August 24, 1990, and 56 FR 19137, April 25, 1991. The full text of TVA-11 appears at 55 FR 34824-26, August 24, 1990.

TVA-2

SYSTEM NAME:

Personnel Files—TVA.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Current and former TVA employees, some contractors, applicants for employment, and applicants for employment by TVA contractors.

CATEGORIES OF RECORDS IN THE SYSTEM:

Information related to education; qualifications; work history; interests and skills; test results; performance evaluation; career counseling; personnel actions; job description; salary and benefit information; service dates, including other Federal and military service; replies to congressional inquiries; medical data; and security investigation data.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Tennessee Valley Authority Act of 1933, 16 U.S.C. 831-831dd; Executive Order 10577; Executive Order 10450; Executive Order 11478; Executive Order

11222; Veterans' Preference Act of 1944, 58 Stat. 387, as amended; Equal Employment Opportunity Act of 1972, Pub. L. 92-261, 86 Stat. 103; various sections of title 5 of the United States Code related to employment by TVA.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

To provide information to TVA contractors engaged in making suitability determinations for their prospective employees under TVA contracts.

To the Office of Child Support Enforcement, Administration for Children and Families, Department of Health and Human Services Federal Parent Locator System (FPLS) and Federal Tax Offset System for use in locating individuals and identifying their income sources to establish paternity, establish and modify orders of support and for enforcement action.

To the Office of Child Support Enforcement for release to the Social Security Administration for verifying social security numbers in connection with the operation of the FPLS by the Office of Child Support Enforcement.

To Office of Child Support Enforcement for release to the Department of Treasury for purposes of administering the Earned Income Tax Credit Program (Section 32, Internal Revenue Code of 1986) and verifying a claim with respect to employment in a tax return.

TVA-11

SYSTEM NAME:

Payroll Records—TVA.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

All employees and personal service contractors selected for certain training programs and applicants for employment.

CATEGORIES OF RECORDS IN THE SYSTEM:

Personal identifying information, pay, leave and debt claim information.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Tennessee Valley Authority Act of 1933, 16 U.S.C. 831-831dd; Internal Revenue Code; Fair Labor Standards Act, 29 U.S.C. Chapter 8, 5 U.S.C. Chapter 63.

ROUTINE USE OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

To the Office of Child Support Enforcement, Administration for Children and Families, Department of Health and Human Services Federal Parent Locator System (FPLS) and

Federal Tax Offset System for use in locating individuals and identifying their income sources to establish paternity, establish and modify orders of support and for enforcement action.

To the Office of Child Support Enforcement for release to the Social Security Administration for verifying social security numbers in connection with the operation of the FPLS by the Office of Child Support Enforcement.

To Office of Child Support Enforcement for release to the Department of Treasury for purposes of administering the Earned Income Tax Credit Program (Section 32, Internal Revenue Code of 1986) and verifying a claim with respect to employment in a tax return.

William S. Moore,

Senior Manager, Administrative Services.

[FR Doc. 97-27003 Filed 10-9-97; 8:45 am]

BILLING CODE 8120-08-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Request for Extension and Revision of a Currently Approved Information Collection

AGENCY: Office of the Secretary, DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended) this notice announces the Department of Transportation's (DOT) intention to request an extension for and revision to a currently approved information collection.

DATES: Comments on this notice must be received by December 9, 1997.

ADDRESSES: Comments should be sent to the Special Authorities Division (X-57), Office of Aviation Analysis, Office of the Secretary, U.S. Department of Transportation, 400 7th Street, SW., Washington, DC 20590-0002.

FOR FURTHER INFORMATION CONTACT: Ms. Ronale Taylor or Mr. Charles McGuire, Office of the Secretary, Office of Aviation Analysis, X-57, Department of Transportation, at the address above. Telephone: (202) 366-1037/9539.

SUPPLEMENTARY INFORMATION:

Title: Canadian Charter Air Taxi Operators.

OMB Control Number: 2106-0013.

Expiration Date: October 31, 1997.

Type of Request: Extension for and revision to a currently approved information collection.