

Section 12(k) of the Railroad Unemployment Insurance Act (RUIA), authorizes the RRB to operate an employment service. In conjunction with this service, the RRB requests railroad employers to report job vacancy information to the agency. Although furnishing the job information is voluntary, failure to comply defeats the purpose of the RRB's placement program by decreasing the opportunities for reemployment of persons claiming railroad unemployment insurance benefits. This, in turn, increases the amounts of benefits charged to employers, and can affect contribution rates under the RUIA. The RRB maintains and distributes a list of railroad job vacancies by class and craft based on information furnished by rail carriers to the RRB. Railroad employers report railroad job vacancies to office(s) of the RRB via telephone or mail. The information collected is electronically distributed to all RRB field offices to assist agency personnel in finding jobs for individuals separated from their railroad employer.

The RRB issues instructions in the form of a circular letter which explains in detail how rail carriers should report job vacancies to the RRB. The circular letter is distributed to railroad hiring officials and chief executives of all covered employers. A minor editorial change is being proposed to the informational circular letter.

Estimate of Annual Respondent Burden

The annual respondent burden is estimated to be 125 hours annually. The estimate is based on 250 rail carriers filing an average of 3 reports annually with each report taking about 10 minutes to complete.

Additional Information or Comments

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

Chuck Mierzwa,
Clearance Officer.
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Proposed Data Collection Available for Public Comment and Recommendations

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

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

Title and Purpose of Information Collection

Availability for Work

Under Section 1(k) of the Railroad Unemployment Insurance Act, unemployment benefits are not payable for any day for which the claimant is not available for work.

Under Railroad Retirement Board (RRB) regulation 20 CFR 327.5, "available for work" is defined as being willing and ready for work. This section further provides that a person is "willing" to work if that person is willing to accept and perform for hire such work as is reasonably appropriate to his or her employment circumstances. The section also provides that a claimant is "ready" for work if her or she; (1) is in a position to receive notice of work and is willing to accept and perform such work, and (2) is prepared to be present with the customary equipment at the location of such work within the time usually allotted.

Under RRB regulation 20 CFR 327.15, a claimant may be requested at any time to show, as evidence of willingness to work, that he or she is making reasonable efforts to obtain work. In order to determine whether a claimant is; a) available for work, and b) willing to work, the RRB utilizes Forms UI-38 and UI-38s to obtain information from the claimant and Form ID-8k from his union employer. One response is completed by each respondent. Minor editorial changes are being proposed to all three forms.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

| Form No. | Annual re-sponses | Time (Min) | Burden (Hrs) |
|--------------------|-------------------|--------------|--------------|
| UI-38s: | | | |
| In person | 300 | 6 | 30 |
| By mail | 700 | 10 | 117 |
| UI-38 | 5,300 | 11.5 | 1,016 |
| ID-8k | 4,300 | 5 | 358 |
| Total | 10,600 | | 1,521 |

Additional Information or Comments

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-36685; File No. SR-DTC-95-23]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Seeking to Implement the Matching Feature in the Institutional Delivery System

January 5, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,¹ notice is hereby given that on November 8, 1995, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change (File No SR-DTC-95-23) 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 on the proposed rule change from interested persons.

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

The proposed rule change seeks to implement the matching feature in DTC's Institutional Delivery ("ID") system.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed 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 Commission previously approved a proposed rule change filed by DTC generally describing several enhancements to the ID system, including the matching feature which is the subject of this proposed rule change, that it planned to implement.³ This proposed rule change seeks to implement the matching feature.

The matching feature is an alternative to the current procedures for confirmation and affirmation processing in the ID system. If a broker-dealer and an institution elect to use the matching feature, the ID system will interactively match trade data received from the broker-dealer with institution instructions received from the institution. If the trade data and institution instructions match and if the institution also is the affirming party, the ID system will produce a matched affirmed confirmation. At this point, the broker-dealer and institution will not have to take any other action for the trade to settle other than action that normally would have to be taken if the standard confirm/affirm procedures were followed. If the trade data and institution instructions match but the institution does not have affirming authority, the ID system will produce a matched confirmation requiring affirmation by the designated affirming party. In the ID system, the affirming party may be an institution, an agent, or an interested party.

Throughout the day, broker-dealers and institutions will be able to use the ID system's inquiry capabilities to view any unmatched items. At the end of the day, an Unmatched Report will be generated for each broker-dealer and institution. This report will list all broker-dealer trade input and institution instructions that were not matched by end of day. Unmatched trades appearing on this report will be carried over from day to day unless the broker-dealer cancels its instruction or the institution affirms the trade.

DTC believes the proposed rule change is consistent with the requirements of Sections 17A(b)(3) (A)

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

³ Securities Exchange Act Release No. 33466 (January 12, 1994), 59 FR 3139 [File No. SR-DTC-93-07] (order approving proposed rule change relating to the enhanced ID system.

and (F)⁴ of the Act because the proposed rule change will promote efficiencies in the clearance and settlement of securities transactions. DTC believes 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 because the proposed rule change will be implemented as enhancements to DTC's existing ID system.

(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 on Comments on the Proposed Rule Change Received from Members, Participants or Others

The proposed rule change has been developed through widespread consultations with securities industry members, as described in DTC's earlier filing describing the ID system enhancements.⁵ 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

Within thirty-five 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 ninety 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 self-regulatory organization 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. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, 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

⁴ 15 U.S.C. 78q-1(b)(3) (A) and (F) (1988).

⁵ *Supra* note 3.

¹ 15 U.S.C. 78s(b)(1) (1988).