

[Acceptable Legacy SGML Tags—Within HTML Documents]

| Non-standard tags  | Definition   |
|--|--|
| <PAGE> .....   | SGML tag for page markers (browsers will ignore this tag if present).                                    |
| <R> .....  | [Note: The <R> tag can also be represented as &ltR&gt;.]   |
| </R> .....   | [Second Note: The <R> tag will not be publicly disseminated; it is for SEC use only.]                    |
| <SEGMENTS><br></SEGMENTS><br><MODULE><br><NAME><br><CIK><br><CCC><br></MODULE> ..... | For incorporation of document text at the Host.<br>[Note: These tags will not be publicly disseminated.] |

## Appendix B—Regulatory Flexibility Act Certification

I, Arthur Levitt, Chairman of the Securities and Exchange Commission, hereby certify, pursuant to 5 U.S.C. 605(b), that the proposed amendments to Rules 485, 486, 487, 495, and 497,<sup>63</sup> and Form S-6,<sup>64</sup> under the Securities Act of 1933 ("Securities Act"),<sup>65</sup> Rules 10, 11, 101, 102, 302, 303, 304, 305, 306, 307, and 310 of Regulation S-T<sup>66</sup> under the Securities Act, Schedule 14A<sup>67</sup> under the Securities Exchange Act of 1934 ("Exchange Act"),<sup>68</sup> Rules 8b-23 and 8b-32,<sup>69</sup> and Form N-SAR,<sup>70</sup> under the Investment Company Act of 1940 ("Investment Company Act"),<sup>71</sup> and Forms N-1, N-1A, N-2, N-3, N-4, and N-5<sup>72</sup> under the Securities Act and the Investment Company Act; and the addition of new Rules 104, 105, 106, and 107 under Regulation S-T, as set forth in Release Number 33-7653 (together, the "Proposals"), if adopted, would not have a significant economic impact on a substantial number of small entities.

The Proposals generally would not have a significant economic impact on a substantial number of small entities because they would only provide filers additional options for making their submissions on the Commission's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system, which they may choose to use on a voluntary basis; codify several existing interpretations and practices relating to the preparation, filing, and processing of electronic documents; remove the requirement for submission of a financial data schedule exhibit for certain filings made by investment companies; and make technical corrections to current rules. Therefore, the Proposals would not have a significant economic impact on a substantial number of small entities within the definitions of "small business" and "small organization" (together, "small

entities") set forth in Rule 0-10<sup>73</sup> under the Investment Company Act, Rule 0-7<sup>74</sup> under the Investment Advisers Act of 1940,<sup>75</sup> Rule 0-10<sup>76</sup> under the Exchange Act, and Rule 157<sup>77</sup> under the Securities Act.

Dated: March 10, 1999.

Arthur Levitt

[FR Doc. 99-6277 Filed 3-15-99; 8:45 am]

BILLING CODE 8010-01-P

## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

### 24 CFR Part 990

[Docket No. FR-4425-N-02]

### Operating Fund Rule; Final Notice of Establishment of Negotiated Rulemaking Committee and Notice of First Meeting

**AGENCY:** Office of the Assistant Secretary for Public and Indian Housing, HUD.

**ACTION:** Establishment of Negotiated Rulemaking Advisory Committee and first meeting.

**SUMMARY:** HUD announces the establishment of a negotiated rulemaking advisory committee under the Federal Advisory Committee Act. The establishment of the committee is required by the Quality Housing and Work Opportunity Act of 1998, which requires issuance of regulations under the Negotiated Rulemaking Act of 1990. The purpose of the committee is to discuss and negotiate a proposed rule that would change the current method of determining the payment of operating subsidies to public housing agencies (PHAs). The committee consists of representatives with a definable stake in the outcome of the proposed rule. This document announces the committee

members and the dates, location, and agenda for the first committee meeting.

**DATES:** The first committee meeting will be held on March 23–March 25, 1999. On March 23, 1999, the meeting will start at 10:00 am and run until completion; on March 24, 1999, the meeting will start at 9:00 am and run until completion; and on March 25, 1999, the meeting will start at 9:00 am and run until approximately 3:00 pm.

**ADDRESSES:** The first committee meeting will take place at the Channel Inn Hotel (Captain's Room), 650 Water Street, SW, Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** Joan DeWitt, Director, Funding and Financial Management Division, Public and Indian Housing, Room 4216, Department of Housing and Urban Development, 431 Seventh Street, SW, Washington, DC 20410-0500; telephone (202) 708-1872 ext. 4035 (this telephone numbers is not toll-free). Hearing or speech-impaired individuals may access this number via TTY by calling the toll-free federal Information Relay Service at 1-800-877-8339.

### SUPPLEMENTARY INFORMATION:

#### I. Statutory Background

HUD currently uses a formula approach called the Performance Funding System (PFS) to distribute operating subsidies to public housing agencies (PHAs). A regulatory description of the PFS can be found at 24 CFR part 990. Generally, the amount of subsidy received by a PHA is the difference between projected expenses and projected income, with the PFS regulations detailing how these projections will be made. While the amount varies, this subsidy can represent a substantial amount of revenue for a PHA. For example, in 1998, HUD distributed over \$2.9 billion in operating subsidies to PHAs.

On February 3, 1999 (65 FR 5570), HUD published a notice of intent to establish an advisory committee to discuss and negotiate a proposed rule

<sup>63</sup> 17 CFR 230.485, 486, 487, 495, and 497.

<sup>64</sup> 17 CFR 239.16.

<sup>65</sup> 15 U.S.C. 77a *et seq.*

<sup>66</sup> 17 CFR 232.10, 11, 101, 102, 302, 303, 304, 305, 306, 307, and 310.

<sup>67</sup> 17 CFR 240.101.

<sup>68</sup> 15 U.S.C. 78a *et seq.*

<sup>69</sup> 17 CFR 270.8b-23 and 8b-32.

<sup>70</sup> 17 CFR 274.101.

<sup>71</sup> 15 U.S.C. 80a-1 *et seq.*

<sup>72</sup> 17 CFR 239.15 and 274.11, 17 CFR 15A and 274.11A, 17 CFR 239.14 and 274.11a-1, 17 CFR 239.17a and 274.11b, 17 CFR 239.17b and 274.11c, 17 CFR 239.24 and 274.5.

<sup>73</sup> 17 CFR 270.0-10.

<sup>74</sup> 17 CFR 275.0-7.

<sup>75</sup> 15 U.S.C. 80b-1 *et seq.*

<sup>76</sup> 17 CFR 240.0-10.

<sup>77</sup> 17 CFR 230.157.

that would change the current method of determining the payment of operating subsidies to PHAs. The establishment of the committee is required by the Quality Housing and Work Responsibility Act of 1996 (Pub. L. 105-276, approved October 21, 1998; 112 Stat. 2461) (the "Public Housing Reform Act"). The Public Housing Reform Act makes extensive changes to HUD's public and assisted housing programs. These changes include the establishment of an Operating Fund for the purpose of making assistance available to PHAs for the operation and management of public housing. The general effective date for the formula (the beginning date of the fiscal year for which PHAs will determine their subsidy eligibility using the new formula) is October 1, 1999. Section 519(n)(f) of the Public Housing Reform Act, however, permits HUD to extend the effective date for up to six months beyond the general effective date.

The Public Housing Reform Act requires that the assistance to be made available from the new Operating Fund be determined using a formula developed through negotiated rulemaking procedures. The basic concept of negotiated rulemaking is to have the agency that is considering drafting a rule bring together representatives of affected interests for face-to-face negotiations that are open to the public. The give-and-take of the negotiation process is expected to foster constructive, creative, and acceptable solutions to difficult problems.

The February 3, 1999 document: (1) advised the public of HUD's intent to establish the negotiated rulemaking committee; (2) solicited public comments on the proposed membership of the committee; and (3) explained how persons could be nominated for membership on the committee. In particular, HUD solicited expressions of interest or nominations from groups or individuals that operate on behalf of the communities and neighborhoods served by public housing, and organizations that represent local officials.

## II. The Negotiated Rulemaking Advisory Committee

This document announces HUD's establishment of the Negotiated Rulemaking Committee on Operating Fund Allocation. As noted above, the February 3, 1999 document tentatively identified a list of possible interests and parties to be represented on the negotiated rulemaking committee, and requested public comment on the proposed committee membership. The public comment period on the February 3, 1999 document closed on March 5,

1999. HUD received 72 comments on the document, including comments from PHAs, PHA associations, and nonprofit organizations. After careful consideration of all the comments received on the February 3, 1999 document, HUD has made the following changes to the proposed list of committee members:

1. The Little Housing Authority (Littleton, Co) has been removed from the list of committee members; and
2. The following two small PHAs have been added to the list of committee members:

- The Meade County Housing and Redevelopment Authority, Meade County, SD; and
- The Marble Falls Housing Authority, Marble Falls, TX.

The final list of 24 committee members includes representatives of PHAs, PHA organizations, tenant groups, and HUD. Additionally, two members of the Federal Mediation and Conciliation Service will serve as facilitators. HUD believes the group as a whole represents a proper balance of interests that are willing and able to work within a consensus framework on the new Operating Fund formula. The PHA representatives on the committee have been selected to reflect the diversity of PHAs in terms of size, location, and special circumstances.

The final list of members for the Negotiated Rulemaking Committee on Operating Fund Allocation is as follows:

- Large Housing Authorities
  1. Atlanta Housing Authority, Atlanta, GA
  2. Chicago Housing Authority, Chicago, IL
  3. New York City Housing Authority, NYC, NY
  4. Pittsburgh Housing Authority, Pittsburgh, PA
  5. Seattle Housing Authority, Seattle, WA
- Medium Housing Authorities
  1. Akron Metro Housing Authority, Akron, OH
  2. Athens Housing Authority, Athens, GA
  3. Indianapolis Housing Authority, Indianapolis, IN
  4. Oakland Housing Authority, Oakland, CA
  5. Wilmington Housing Authority, Wilmington, DE
- Small Housing Authorities
  1. Marble Falls Housing Authority, Marble Falls, TX
  2. Meade County Housing and Redevelopment Authority, Meade County, SD
  3. Reno Housing Authority, Reno, NV
  4. York Housing Authority, York, NE

- Non-PFS Housing Authority
  1. Puerto Rico Public Housing Authority, San Juan, PR
- Tenant Organizations
  1. Massachusetts Union of Public Housing Tenants, Needham, MA
  2. New Jersey Association of Public and Subsidized Housing Residents, Newark, NJ
- Public Interest Groups
  1. National Low Income Housing Coalition, Washington, DC
  2. Housing and Development Law Institute, Washington, DC
  3. Center for Community Change, Washington, DC
- National PHA Associations
  1. Public Housing Authority Directors Association (PHADA)
  2. National Association of Housing and Renewal Officials (NAHRO)
  3. Council of Large Public Housing Authorities (CLPHA)
- Federal Government
  1. U.S. Department of Housing and Urban Development

## III. First Committee Meeting

The first meeting of the Negotiated Rulemaking Committee on Operating Fund Allocation will be held on March 23, March 24, and March 25, 1999. On March 23, 1999, the meeting will start at 10:00 am and run until completion; on March 24, 1999, the meeting will start at 9:00 am and run until completion; and on March 25, 1999, the meeting will start at 9:00 am and run until approximately 3:00 pm. On all three days, the meetings will take place at the Channel Inn Hotel (Captain's Room), 650 Water Street, SW, Washington, DC 20024.

The agenda planned for the meeting includes: (1) Orienting members to the negotiated rulemaking process; (2) establishing a basic set of understandings and ground rules (protocols) regarding the process that will be followed in seeking a consensus; and (3) discussion of the issues relating to the development of an Operating Fund formula.

The meeting will be open to the public without advance registration. Public attendance may be limited to the space available. Members of the public may make statements during the meeting, to the extent time permits, and file written statements with the committee for its consideration. Written statements should be submitted to the address listed in the **FOR FURTHER INFORMATION** section of this document. Summaries of committee meetings will be available for public inspection and copying at the address in the same section.

In accordance with the General Services Administration (GSA)

regulations implementing the Federal Advisory Committee Act, HUD normally publishes a **Federal Register** meeting notice at least 15 calendar days before the date of an advisory committee meeting (see 41 CFR 105-54.301(i)). The GSA regulations, however, also provide that an agency may give less than 15 days notice if the reasons for doing so are included in the **Federal Register** meeting notice. (See 41 CFR 105-54.301(j).) Given the strict statutory deadline for implementation of the Operating Fund formula, HUD believes it is imperative that the negotiations for development of the formula begin as soon as possible. Failure to publish the Operating Fund final rule on a timely basis will delay the provision of operating subsidies to PHAs. Accordingly, rather than defer the start of the negotiations, HUD has decided to proceed with the committee meeting announced in the February 3, 1999 document.

#### IV. Future Committee Meetings

Decisions with respect to future meetings will be made at the first meeting and from time to time thereafter. A second meeting is tentatively scheduled for April 13 and 14, 1999, at a location within the Washington, DC area, to be determined. The April 13th meeting is tentatively scheduled to begin at approximately 9:00 am and continue until approximately 5:00 pm. The April 14th meeting is scheduled to begin at approximately 9:00 and continue until approximately 3:00 pm. Notices of all future meetings will be published in the **Federal Register**. HUD will make every effort to publish such notices at least 15 calendar days prior to each meeting.

Dated: March 11, 1999.

**Deborah Vincent,**

*General Deputy Assistant Secretary for Public and Indian Housing.*

[FR Doc. 99-6464 Filed 3-15-99; 8:45 am]

BILLING CODE 4210-33-P

#### FEDERAL COMMUNICATIONS COMMISSION

##### 47 CFR Part 73

[MM Docket No. 99-73, RM-9348]

##### Radio Broadcasting Services; Gulf Hammock, FL

**AGENCY:** Federal Communications Commission.

**ACTION:** Proposed rule.

**SUMMARY:** This document requests comments on a petition filed by Levy

County Broadcasting proposing the allotment of Channel 257A at Gulf Hammock, Florida, as that community's first local broadcast service. The channel can be allotted to Gulf Hammock with a site restriction 13.8 kilometers (8.6 miles) southwest of the community at coordinates 29-09-37 NL and 82-49-15 WL.

**DATES:** Comments must be filed on or before April 26, 1999, and reply comments on or before May 11, 1999.

**ADDRESSES:** Federal Communications Commission, Washington, DC 20554. In addition to filing comments with the FCC, interested parties should serve the petitioner's counsel, as follows: Cary S. Tepper, Booth, Freret, Imlay & Tepper, P.C., 5101 Wisconsin Avenue, NW., Suite 307, Washington, DC 20016-4120.

**FOR FURTHER INFORMATION CONTACT:** Kathleen Scheuerle, Mass Media Bureau, (202) 418-2180.

**SUPPLEMENTARY INFORMATION:** This is a summary of the Commission's Notice of Proposed Rule Making, MM Docket No. 99-73, adopted February 24, 1999, and released March 5, 1999. The full text of this Commission decision is available for inspection and copying during normal business hours in the Commission's Reference Center (Room 239), 1919 M Street, NW., Washington, DC. The complete text of this decision may also be purchased from the Commission's copy contractors, International Transcription Services, Inc., 1231 20th Street, NW., Washington, DC 20036, (202) 857-3800, facsimile (202) 857-3805.

Provisions of the Regulatory Flexibility Act of 1980 do not apply to this proceeding.

Members of the public should note that from the time a Notice of Proposed Rule Making is issued until the matter is no longer subject to Commission consideration or court review, all *ex parte* contacts are prohibited in Commission proceedings, such as this one, which involve channel allotments. See 47 CFR 1.1204(b) for rules governing permissible *ex parte* contact.

For information regarding proper filing procedures for comments, see 47 CFR 1.415 and 1.420.

##### List of Subjects in 47 CFR Part 73

Radio broadcasting.

Federal Communications Commission.

**John A. Karousos,**

*Chief, Allocations Branch, Policy and Rules Division, Mass Media Bureau.*

[FR Doc. 99-6323 Filed 3-15-99; 8:45 am]

BILLING CODE 6712-01-P

#### FEDERAL COMMUNICATIONS COMMISSION

##### 47 CFR Part 73

[MM Docket No. 99-72, RM-9323]

##### Radio Broadcasting Services; Cedar Key, FL

**AGENCY:** Federal Communications Commission.

**ACTION:** Proposed rule.

**SUMMARY:** This document requests comments on a petition filed by Jeffrey Mark Tillery proposing the allotment of Channel 244A at Cedar Key, Florida. Channel 244A can be allotted to Cedar Key without a site restriction at coordinates 29-08-12 and 83-02-06.

**DATES:** Comments must be filed on or before April 26, 1999, and reply comments on or before May 11, 1999.

**ADDRESSES:** Federal Communications Commission, Washington, DC 20554. In addition to filing comments with the FCC, interested parties should serve the petitioner, as follows: Jeffrey Mark Tillery, 2104 Southwest 42nd Avenue, Ocala, Florida 34474.

**FOR FURTHER INFORMATION CONTACT:** Kathleen Scheuerle, Mass Media Bureau, (202) 418-2180.

**SUPPLEMENTARY INFORMATION:** This is a summary of the Commission's Notice of Proposed Rule Making, MM Docket No. 99-72, adopted February 24, 1999, and released March 5, 1999. The full text of this Commission decision is available for inspection and copying during normal business hours in the Commission's Reference Center (Room 239), 1919 M Street, NW., Washington, DC. The complete text of this decision may also be purchased from the Commission's copy contractors, International Transcription Services, Inc., 1231 20th Street, NW., Washington, DC 20036, (202) 857-3800, facsimile (202) 857-3805.

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##### List of Subjects in 47 CFR Part 73

Radio broadcasting.