

91 contracts or more since the underlying equivalent value would be \$1,001,000.

III. Discussion

The Commission finds that the proposed rule change is consistent with the objectives of section 6(b) of the Act.⁶ In particular, the Commission finds that the proposed rule change furthers the objectives of section 6(b)(5)⁷ which requires an exchange's rules to be designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and to protect investors and the public interest.⁸ Specifically, the Commission believes that the proposed rule change will increase liquidity and trading interest in FLEX equity options on higher priced securities. The Commission also believes that limiting the minimum value size for opening transactions in FLEX equity options to the lesser of 250 contracts or \$1 million of underlying equivalent value is an appropriate level to prevent investors who do not have adequate resources from trading such options.

IV. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁹ that the proposed rule change (SR-PHLX-99-02) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Jonathan G. Katz,

Secretary.

[FR Doc. 99-9815 Filed 4-19-99; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Statement of Organization, Functions, and Delegations of Authority

This statement amends part T of the Statement of the Organization, Functions and Delegations of Authority which covers the Social Security

Administration. Notice is given that chapter TA for the Office of the Deputy Commissioner, Disability and Income Security Programs (ODCDISP) is being amended to reflect the establishment of the Office of Employment Support Programs (TAT). Further notice is given that Subchapter TAE, the Office of Disability is being amended to delete functions being transferred to OESP and to abolish the related Division of Employment and Rehabilitation Programs (TAEJ). Notice is also being given that Subchapter TAP, the Office of Program Benefits, is being amended to reflect a title change and changes in responsibilities. The changes are as follows:

Section TA.10 The Office of the Deputy Commissioner, Disability and Income Security Programs—(Organization)

Establish:

I. The Office of Employment Support Programs (TAT).

Section TA.20 The Office of the Deputy Commissioner, Disability and Income Security Programs—(Functions)

Establish:

I. The Office of Employment Support Programs (TAT) plans, develops, evaluates, issues and administers operational policies that implement provisions in the Social Security Act and related statutes promoting or otherwise facilitating the employment of Disability Insurance and Supplemental Security Income Program beneficiaries with disabilities. Plans and directs a program to assess and evaluate beneficiary needs in the areas of rehabilitation and employment support. Provides operational advice, technical support and direction to central office, regional office and field components in the administration of employment support programs. Evaluates the effects of proposed legislation, policy and regulatory changes to determine the operational impact on employment support programs. Provides assistance in educating the public about disability program work incentives, rehabilitation and other forms of employment support. Establishes and maintains relationships with parties interested in the employment of persons with disabilities. Engages in broad-based efforts in partnership with other public and private entities to remove employment obstacles encountered by disability beneficiaries. Promotes process innovation and cooperation among its partners and stakeholders.

Section TAE.10 The Office of Disability—(Organization)

Abolish:

I. The Division of Employment and Rehabilitation Programs (TAEJ).

Section TAE.20 The Office of Disability—(Functions)

Abolish in its entirety:

I. The Division of Employment and Rehabilitation Programs (TAEJ).

Section TAP.10 The Office of Program Benefits—(Organization)

Retitle:

E. The Division of Eligibility and Enumeration (TAPJ) to the Division of Eligibility and Enumeration Policy (TAPJ).

Section TAP.20 The Office of Program Benefits—(Functions)

Retitle:

E. The Division of Eligibility and Enumeration (TAPJ) to the Division of Eligibility and Enumeration Policy (TAPJ).

Amend as follows:

2. Develops and issues guidelines, directives, instructions, and operating procedures for such eligibility and enumeration subject areas as applications, alien issues, evidence, relationships, insured status, income and resources, living arrangements, in-kind support and maintenance, applications for Social Security numbers, and interprogram relationships with food stamps.

F. The Division of Representative Payment and Evaluation (TAPK).

Amend as follows:

2. Develops and issues guidelines, directives, instructions and operating procedures for such representative payment subject areas as (in) capability assessment, investigation and selection of payees, use and conservation of benefits, misuse of benefits, payment for payee services and payee oversight, and for interprogram relationships with Medicaid and Medicare.

Add Subchapter:

Subchapter TAT
Office of Employment Support Programs
TAT.00 Mission
TAT.10 Organization
TAT.20 Functions

Section TAT.00 The Office of Employment Support Programs—(Mission)

The Office of Employment Support Programs (OESP) plans, develops, evaluates, issues and administers operational policies that implement provisions in the Social Security Act and related statutes promoting or

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

otherwise facilitating the employment of Disability Insurance and Supplemental Security Income Program beneficiaries with disabilities. Plans and directs a program to assess and evaluate beneficiary needs in the areas of rehabilitation and employment support. Provides operational advice, technical support and direction to central office, regional office and field components in the administration of employment support programs. Evaluates the effects of proposed legislation, policy and regulatory changes to determine the operational impact on employment support programs. Provides assistance in educating the public about disability program work incentives, rehabilitation, other forms of employment support and proposed program changes. Establishes and maintains relationships with parties interested in the employment of persons with disabilities. Engages in broad-based efforts in partnership with other public and private entities to remove employment obstacles encountered by disability program beneficiaries. Promotes process innovation and cooperation among its partners and stakeholders.

Section TAT.10 The Office of Employment Support Programs—(Organization)

The Office of Employment Support Programs (TAT) under the leadership of the Associate Commissioner for Employment Support Programs, includes:

- A. The Associate Commissioner for Employment Support Programs (TAT).
- B. The Deputy Associate Commissioner for Employment Support Programs (TAT).
- C. The Immediate Office of the Associate Commissioner for Employment Support Programs (TATA).
- D. The Division of Employment Policy (TATB).
- E. The Division of Employment Support and Program Acquisitions (TATC).

Section TAT.20 The Office of Employment Support Programs—(Functions)

A. The Associate Commissioner for Employment Support Programs (TAT) is directly responsible to the Deputy Commissioner, Disability and Income Security Programs for carrying out OESP's mission, and provides general supervision to the major components of OESP.

B. The Deputy Associate Commissioner for Employment Security Programs (TAT) assists the Associate Commissioner in carrying out his/her responsibilities, and performs other

duties as the Associate Commissioner may prescribe.

C. The Immediate Office of the Associate Commissioner for Employment Security Programs (TATA) provides the Associate Commissioner and Deputy Associate Commissioner with staff assistance on the full range of their responsibilities and helps coordinate the activities of the OESP components. This includes coordinating activities involving relations with customers, stakeholders and other parties.

D. The Division of Employment Policy (TATB).

1. Develops, evaluates, implements and maintains program policy on DI and SSI work incentives, and related areas, including areas of intercomponent concern such as substantial gainful activity. Drafts regulations and prepares operating policies and related instructional materials.

2. Develops, in conjunction with the Office of the Deputy Commissioner for Communications, informational materials to increase public understanding and use of work incentives and to support the employment efforts of Social Security beneficiaries with disabilities.

3. Develops proposals and plans for new work incentives and other policy changes.

4. Develops specifications for and administers grants, cooperative agreements and Federal interagency agreements in support of program activities.

E. The Division of Employment Support and Program Acquisitions (TATC).

1. Implements the provisions of the Social Security Act which call for referral of disability beneficiaries for rehabilitation and other forms of employment support services. Evaluates the performance of service providers in the public and private sectors. Certifies payment to service providers and ensures that beneficiary participation in the program is appropriate.

2. Develops, implements, evaluates and maintains regulations, program operating policies, and instructional and other materials on employment services and service provider operations. Interfaces with the vocational rehabilitation programs administered under the Rehabilitation Act.

3. Develops proposals and plans for new employment support services and other related program changes.

Dated: March 16, 1999.

Kenneth S. Apfel,

Commissioner of Social Security.

[FR Doc. 99-9767 Filed 4-19-99; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3030]

Bureau of European Affairs; U.S. Bilateral Assistance to Bosnia and Serbia

The Acting Secretary of State issued on April 12, 1999, a waiver under Section 570 of the Foreign Operations, Export Financing and Related Programs Appropriations Act, 1999, authorizing a U.S. vote in favor of a World Bank credit to Bosnia, including the Republika Srpska (RS). Presented hereunder are the Determination and accompanying Memorandum of Justification.

FOR FURTHER INFORMATION CONTACT:

Office of the SEED Coordinator, Larry C. Napper, Department of State, 2101 C St NW, Washington, DC 20521 (202-647-0853).

Determination on U.S. Position on Proposed World Bank Program for Bosnia and Herzegovina

Pursuant to the authority vested in me by section 570 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1999, as enacted in P.L. 105-277 ("FOAA"), I hereby waive the application of Section 570 of the FOAA with regard to the U.S. position on the proposed program of the World Bank to establish a Local Development Fund (LDF) in Bosnia and Herzegovina.

The U.S. representative may vote in favor of the proposed LDF program.

I hereby determine that this program would directly support the implementation of the Dayton Agreement and its Annexes.

This Determination shall be published in the **Federal Register**.

Dated: April 12, 1999.

Strobe Talbot,

Acting Secretary of State.

Memorandum of Justification Under Section 570 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1999, to Approve Local Development Fund Program in the Republika Srpska

Beginning with the formation in January 1998 of the Milorad Dodik government, the international community has continued efforts to strengthen moderate forces in the Republika Srpska (RS). The effort to