

Presentation and Planning & Stabilization categories) to the National Council on the Arts will be held on August 9–13, 1999 in Room 716 at the Nancy Hanks Center, 1100 Pennsylvania Avenue, NW, Washington, DC., 20506. The panel will meet with 9:00 a.m. to 6:00 p.m. on August 9th–12th and from 9:00 a.m. to 4:00 p.m. on August 13th. A portion of this meeting, from 11:00 a.m. to 12:30 p.m. on August 13th, will be open to the public for policy discussions.

The remaining portions of this meeting, from 9:00 a.m. to 6:00 p.m. on August 9th–12th and from 9:00 a.m. to 11:00 a.m. and 12:30 p.m. to 4:00 p.m. on August 13th, are for the purpose of Panel review, discussion, evaluation, and recommendation on applications for financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including information given in confidence to the agency by grant applicants. In accordance with the determination of the Chairman of May 12, 1999, these sessions will be closed to the public pursuant to (c)(4)(6) and (9)(B) of section 552b of Title 5, United States Code.

Any person may observe meetings, or portions thereof, of advisory panels which are open to the public, and, if time allows, may be permitted to participate in the panel's discussions at the discretion of the Panel chairman and with the approval of the full-time Federal employee in attendance.

If you need special accommodations due to a disability, please contact the office of AccessAbility, National Endowment for the Arts, 1100 Pennsylvania Avenue, N.W., Washington, D.C. 20506, 202/682–5532, TDY–TDD 202/682–5496, at least seven (7) days prior to the meeting.

Further information with reference to this meeting can be obtained from Ms. Kathy Plowitz-Worden, Office of Guidelines & Panel Operations, National Endowment for the Arts, Washington, D.C. 20506, or call 202/682–5691.

Dated: June 21, 1999.

Kathy Plowitz-Worden,

*Panel Coordinator, Panel Operations,
National Endowment for the Arts.*

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OFFICE OF MANAGEMENT AND BUDGET

[OMB Circular A–127, “Financial Management Systems.”]

Interim Final Revision of OMB Circular A–127, “Financial Management Systems”

AGENCY: Office of Management and Budget, Executive Office of the President.

SUMMARY: OMB Circular No. A–127 “Financial Management Systems,” dated July 23, 1993, prescribes policies and standards for executive departments and agencies to follow in developing, operating, evaluating, and reporting on financial management systems. The Office of Management and Budget is issuing an interim final revision to Circular A–127 to incorporate recommendations from the Chief Financial Officers (CFO) Council. These recommendations change the process for acquiring software to meet core financial system requirements by eliminating the restriction to only acquire the software and related services from the FMSS Schedule, and to provide for software testing that is independent of the procurement process. These recommendations will result in the revision of Sections 8d and 9b, as well as adding a new Section 9a(3) and 9c. These changes are shown below.

DATES: The interim final revision is effective July 1, 1999. Comments on the interim final revision must be received on or before August 2, 1999.

ADDRESSES: Comments on this interim final revision should be addressed to Jean Holcombe, Federal Financial Systems Branch, Office of Federal Financial Management, Office of Management and Budget, 725 17th Street, N.W., Room 6025, Washington, DC 20503. Comments up to three pages in length may be submitted via facsimile to 202–395–3952. Electronic mail comments may be submitted via Internet to jholcomb@omb.eop.gov. Please include the full body of electronic mail comments in the text and not as an attachment. Please include the name, title, organization, postal address, and E-mail address in the text of the message.

FOR FURTHER INFORMATION CONTACT: Jean Holcombe, Federal Financial Systems Branch, Office of Federal Financial Management, Office of Management and Budget, (202) 395–3993.

SUPPLEMENTARY INFORMATION: In January, 1997, at the request of Federal agencies, the Financial Systems Committee (FSC) of the Chief Financial

Officers (CFO) Council formed the Joint Systems Solution Team (JSST) to assess the core financial management system acquisition process that was based upon using the FMSS Schedule. At that time, the mandatory GSA FMSS Schedule acquisition award process was linked directly with the software certification (testing) process. The team recommended to the CFO Council an approach that included separation of the testing of products from the acquisition process in order to: (1) Provide more information to agencies; (2) provide assistance to vendors to stimulate product development, and (3) establish a procurement vehicle with streamlined procedures. Through research and analysis, including on-site visits and groupware sessions with public and private sector representatives, the JSST recommended a three-phase program to achieve the goals of effective certification of the off-the-shelf financial systems and simplified procurement. The three phases recommended were: (1) Determinations of requirements, (2) test and qualification of software, and (3) establishment of a procurement vehicle with streamlined procedures. The JSST also recommended that a Program Management Office (PMO) within the Joint Financial Management Improvement Program (JFMIP) be responsible for the requirements determination and the testing and qualification phases and that GSA manage the establishment and administration of the procurement vehicle. These recommendations were approved by the CFO Council. Circular A–127 is being revised to reflect changes in testing and acquiring that resulted from these recommendations. In addition, OMB intends to seek public comment on additional revision to A–127 later this year. These revisions will include: (1) FFMIA review and reporting requirements; (2) guidance on procuring financial management systems and services; and (3) clarifications of current financial management system requirements.

Jacob J. Lew,

Director.

The changes to Circular A–127 are as follows.

1. Section 8d of the current Circular should be deleted in its entirety and replaced with the following:

8d(1). Use of “Off-the-Shelf”

Software. Agencies replacing software to meet core financial system requirements are required to use the GSA FMSS Multiple Award Schedule until its expiration on September 30, 1999. As of October 1, 1999 agencies replacing software to meet core financial system

requirements are no longer required to use the GSA FMSS Multiple Award Schedule; they must use "off-the-shelf" software that has been tested and certified through the JFMIP software certification process as meeting JFMIP Core Financial Management System Requirements. Agencies may purchase this software using the strategy and procurement vehicle they believe will best enable them to meet their needs in a timely and effective manner following the competition requirements associated with the procurement vehicle being used to conduct the acquisition.

In addition, agencies will notify JFMIP that a core financial management software procurement is planned—preferably prior to, or in the early phases of, acquisition planning. JFMIP will electronically post a public message to permit interested certified system vendors to market agencies. The sole purpose of this message is to facilitate agency market research. This message is not intended to, and shall not, serve as an invitation for offerors to submit bids, proposals, or quotes.

OMB policy pertaining to using "off-the-shelf" software is contained in OMB Circular A-130 and must be followed when replacing financial management systems.

8d(2). *Software Certification Testing.* "Off-the-shelf" software will be tested to ensure that it meets core financial system requirements as defined in the *Core Financial System Requirements* document published by JFMIP. JFMIP will coordinate the testing process and issue software certifications. Information on the details of the certification testing process and its results will be available to any interested Federal agency for any certified software package.

2. A new section 9a(3) is being added to the current Circular as follows:

9a.(3). *Notify JFMIP on Plans to Acquire Core Financial System Software.* Agencies shall notify JFMIP on plans to acquire software supporting core financial system functions.

3. Section 9b of the current Circular is revised to read as follows:

9b. *GSA Responsibilities.* GSA is responsible for continuing to support existing contracts under the FMSS Schedule until their completion. GSA also will make procurement vehicles available to agencies for acquiring software which has been certified according to the processes in Section 8d(2).

4. A new Section 9c is being added and will read as follows:

9c. *JFMIP Responsibilities.* JFMIP will establish processes for testing "off-the-shelf" software supporting core

financial system requirements which include:

- Developing and administering the certification test.
- Notifying GSA when a software package successfully completes the certification test.
- Providing interested parties with information on the core financial system requirements and their related testing scenarios.
- Providing interested parties with details on the results of the certification tests for certified software packages.
- Posting a public notice on planned core financial system procurements.

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PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Reportable Events

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intention to request extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation ("PBGC") intends to request that the Office of Management and Budget ("OMB") extend approval, under the Paperwork Reduction Act, of the collection of information under Part 4043 of its regulations relating to Reportable Events (OMB control number 1212-0013; expires September 30, 1999). This notice informs the public of the PBGC's intent and solicits public comment on the collection of information.

DATES: Comments should be submitted by August 30, 1999.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, suite 340, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to that address between 9 a.m. and 4 p.m. on business days. Written comments will be available for public inspection at the PBGC's Communications and Public Affairs Department, suite 240 at the same address, between 9 a.m. and 4 p.m. on business days.

Copies of the collection of information may be obtained without charge by writing to the PBGC's Communications and Public Affairs Department at the address given above or calling 202-326-4040. (For TTY and TDD users, call the Federal relay service

toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The reportable events regulations, forms, and instructions may be accessed on the PBGC's web site at <http://www.pbgc.gov>.

FOR FURTHER INFORMATION CONTACT: James L. Beller, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (For TTY and TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.)

SUPPLEMENTARY INFORMATION: Section 4043 of the Employee Retirement Income Security Act of 1974 (ERISA) requires plan administrators and plan sponsors to report certain plan and corporate events to the PBGC. The reporting requirements give the PBGC timely notice of events that indicate plan or employer financial problems. The PBGC uses the information provided in determining what, if any, action it needs to take. For example, the PBGC might need to institute proceedings to terminate the plan (placing it in trusteeship) under section 4042 of ERISA to ensure the continued payment of benefits to plan participants and their beneficiaries or to prevent unreasonable increases in its losses.

The collection of information under the regulation has been approved through September 30, 1999, by OMB under control number 1212-0013. The PBGC intends to request that OMB extend approval for another three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The PBGC estimates that it will receive 305 reportable event per year under this collection of information. The PBGC further estimates that the average annual burden of this collection of information is 1,249 hours and \$187,350.

The PBGC is soliciting public comments to—

- Evaluate whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who