

with Section 15B(b)(2)(C) ⁶ of the Act. Section 15B(b)(2)(C) of the Act requires, among other things, that the rules of the Board be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market, and, in general, to protect investors and the public interest. Specifically, the Commission believes that the proposed rule change will prevent fraudulent and manipulative acts and practices and promote just and equitable principles of trade by enabling the NASD to better coordinate periodic examination schedules.

The rule change will extend the maximum period between compliance examinations to three years. For example, if a dealer is examined in January, the two calendar year clock would not start running for the next compliance examination under Rule G-16 until the following January. While this could lengthen the time between compliance examinations, the Commission believes that enhancing the NASD's ability to coordinate examinations should reduce unnecessary regulatory duplication and regulatory burdens for dealers as well as permit the NASD to better allocate its examination resources. The Commission believes that the proposed rule change will ease the burdens for both the examiners and the dealers. By permitted more flexibility in arranging examination schedules, the change to Rule G-16 should result in scheduling examinations based on efficiency and methodology rather than the calendar.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) ⁷ of the Act, that the proposed rule change (SR-MSRB-99-7) is approved.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-27717 Filed 10-22-99; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3222]

State of Connecticut (Amendment #2)

In accordance with a notice received from the Federal Emergency

Management Agency dated October 13, 1999, the above-numbered Declaration is hereby amended to include Litchfield County, Connecticut as a disaster area due to damages caused by high winds, heavy rain, and flooding associated with Tropical Storm Floyd beginning on September 16, 1999 and continuing through September 21, 1999.

In addition, applications for economic injury loans from small businesses located in the contiguous County of Berkshire in the State of Connecticut may be filed until the specified date at the previously designated location. Any counties contiguous to the above-named primary county and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is November 21, 1999 and for economic injury the deadline is June 23, 2000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: October 15, 1999.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 99-27803 Filed 10-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3214]

Commonwealth of Pennsylvania (Amendment #2)

In accordance with a notice received from the Federal Emergency Management Agency dated October 13, 1999, the above-numbered Declaration is hereby amended to include Berks County, Pennsylvania as a disaster area due to damages caused by Hurricane Floyd beginning on September 16, 1999 and continuing through September 29, 1999.

In addition, applications for economic injury loans from small businesses located in the contiguous County of Schuylkill in the Commonwealth of Pennsylvania may be filed until the specified date at the previously designated location. Any counties contiguous to the above-named primary county and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is November 16, 1999 and for economic injury the deadline is June 19, 2000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: October 15, 1999.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 99-27802 Filed 10-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3213]

Commonwealth of Virginia (Amendment #2)

In accordance with a notice received from the Federal Emergency Management Agency dated October 12, 1999, the above-numbered Declaration is hereby amended to include the following areas in the Commonwealth of Virginia as a disaster area due to damages caused by Hurricane Floyd beginning on September 13, 1999 and continuing through September 26, 1999: The Counties of Brunswick, Charles City, Essex, Fairfax, Hanover, Henrico, New Kent, Northampton, Richmond, and Westmoreland, and the Independent Cities of Hopewell and Poquoson.

In addition, applications for economic injury loans from small businesses located in the following contiguous areas may be filed until the specified date at the previously designated location: The counties of Arlington, Caroline, King George, Loudoun, Louisa, Lunenburg, Prince William, and Spotsylvania and the Independent Cities of Alexandria, Fairfax, and Falls Church in the Commonwealth of Virginia, and Montgomery County, Maryland. Any areas contiguous to the above-named primary areas and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is November 16, 1999 and for economic injury the deadline is June 19, 2000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: October 15, 1999.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 99-27804 Filed 10-22-99; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Office of the Commissioner; Cost-of-Living Increase and Other Determinations for the Year 2000

AGENCY: Social Security Administration.
ACTION: Notice.

⁶ 15 U.S.C. 78o-4(b)(2)(C).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

SUMMARY: The Commissioner has determined—

(1) A 2.4 percent cost-of-living increase in Social Security benefits under title II of the Social Security Act (the Act), effective for December 1999;

(2) An increase in the Federal Supplemental Security Income (SSI) monthly benefit amounts under title XVI of the Act for 2000 to \$512 for an eligible individual, \$769 for an eligible individual with an eligible spouse, and \$257 for an essential person;

(3) The national average wage index for 1998 to be \$28,861.44;

(4) The Old-Age, Survivors, and Disability Insurance (OASDI) contribution and benefit base to be \$76,200 for remuneration paid in 2000 and self-employment income earned in taxable years beginning in 2000;

(5) For beneficiaries under age 65, the monthly exempt amount under the Social Security retirement earnings test for taxable years ending in calendar year 2000 to be \$840;

(6) The dollar amounts ("bend points") used in the benefit formula for workers who become eligible for benefits in 2000 to be \$531 and \$3,202;

(7) The dollar amounts ("bend points") used in the formula for computing maximum family benefits for workers who become eligible for benefits in 2000 to be \$679, \$980, and \$1,278;

(8) The amount of earnings a person must have to be credited with a quarter of coverage in 2000 to be \$780;

(9) The "old-law" contribution and benefit base to be \$56,700 for 2000;

(10) The monthly amount of substantial gainful activity applicable to statutorily blind individuals in 2000 to be \$1,170;

(11) Coverage thresholds for 2000 to be \$1,200 for domestic workers and \$1,100 for election workers; and

(12) The OASDI fund ratio to be 193.6 percent for 1999.

FOR FURTHER INFORMATION CONTACT:

Jeffrey L. Kunkel, Office of the Chief Actuary, Social Security Administration, 6401 Security Boulevard, Baltimore, MD 21235, (410) 965-3013. For information on eligibility or claiming benefits, call (800) 772-1213. A summary of the information in this announcement is available in a recorded message by telephoning (410) 965-3053. Information relating to this announcement is also available on the Internet. The address is <http://www.ssa.gov/OACT/COLA/index.html>.

SUPPLEMENTARY INFORMATION: The Commissioner is required by the Act to publish within 45 days after the close of the third calendar quarter of 1999 the

benefit increase percentage and the revised table of "special minimum" benefits (section 215(i)(2)(D)). Also, the Commissioner is required to publish on or before November 1 the national average wage index for 1998 (section 215(a)(1)(D)), the OASDI fund ratio for 1999 (section 215(i)(2)(C)(ii)), the OASDI contribution and benefit base for 2000 (section 230(a)), the amount of earnings required to be credited with a quarter of coverage in 2000 (section 213(d)(2)), the monthly exempt amounts under the Social Security retirement earnings test for 2000 (section 203(f)(8)(A)), the formula for computing a primary insurance amount for workers who first become eligible for benefits or dies in 2000 (section 215(a)(1)(D)), and the formula for computing the maximum amount of benefits payable to the family of a worker who first becomes eligible for old-age benefits or dies in 2000 (section 203(a)(2)(C)).

Cost-of-Living Increases

General

The cost-of-living increase is 2.4 percent for benefits under titles II and XVI of the Act.

Under title II, OASDI benefits will increase by 2.4 percent beginning with December 1999 benefits, payable in January 2000. This increase is based on the authority contained in section 215(i) of the Act (42 U.S.C. 415(i)).

Under title XVI, Federal SSI payment levels will also increase by 2.4 percent effective for payments made for the month of January 2000 but paid on December 30, 1999. This is based on the authority contained in section 1617 of the Act (42 U.S.C. 1382f).

Automatic Benefit Increase Computation

Under section 215(i) of the Act, the third calendar quarter of 1999 is a cost-of-living computation quarter for all the purposes of the Act. The Commissioner is, therefore, required to increase benefits, effective with December 1999, for individuals entitled under section 227 or 228 of the Act, to increase primary insurance amounts of all other individuals entitled under title II of the Act, and to increase maximum benefits payable to a family. For December 1999, the benefit increase is the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers from the third quarter of 1998 through the third quarter of 1999.

Section 215(i)(1) of the Act provides that the Consumer Price Index for a cost-of-living computation quarter shall be the arithmetic mean of this index for the 3 months in that quarter. The

arithmetic mean is rounded, if necessary, to the nearest 0.1. The Department of Labor's Consumer Price Index for Urban Wage Earners and Clerical Workers for each month in the quarter ending September 30, 1998, is: for July 1998, 159.8; for August 1998, 160.0; and for September 1998, 160.2. The arithmetic mean for this calendar quarter is 160.0. The corresponding Consumer Price Index for each month in the quarter ending September 30, 1999, is: for July 1999, 163.3; for August 1999, 163.8; and for September 1999, 164.7. The arithmetic mean for this calendar quarter is 163.9. Thus, because the Consumer Price Index for the calendar quarter ending September 30, 1999, exceeds that for the calendar quarter ending September 30, 1998 by 2.4 percent, a cost-of-living benefit increase of 2.4 percent is effective for benefits under title II of the Act beginning December 1999.

Title II Benefit Amounts

In accordance with section 215(i) of the Act, in the case of insured workers and family members for whom eligibility for benefits (*i.e.*, the worker's attainment of age 62, or disability or death before age 62) occurred before 2000, benefits will increase by 2.4 percent beginning with benefits for December 1999 which are payable in January 2000. In the case of first eligibility after 1999, the 2.4 percent increase will not apply.

For eligibility after 1978, benefits are generally determined by a benefit formula provided by the Social Security Amendments of 1977 (Pub. L. 95-216), as described later in this notice.

For eligibility before 1979, benefits are determined by means of a benefit table. A copy of this table may be obtained by writing to: Social Security Administration, Office of Public Inquiries, 4100 Annex, Baltimore, MD 21235. The table is also available on the Internet at address <http://www.ssa.gov/OACT/ProgData/tableForm.html>.

Section 215(i)(2)(D) of the Act requires that, when the Commissioner determines an automatic increase in Social Security benefits, the Commissioner shall publish in the **Federal Register** a revision of the range of the primary insurance amounts and corresponding maximum family benefits based on the dollar amount and other provisions described in section 215(a)(1)(C)(i). These benefits are referred to as "special minimum" benefits and are payable to certain individuals with long periods of relatively low earnings. To qualify for such benefits, an individual must have at least 11 "years of coverage." To earn

a year of coverage for purposes of the special minimum, a person must earn at least a certain proportion (25 percent for years before 1991, and 15 percent for years after 1990) of the "old-law" contribution and benefit base. In accordance with section 215(a)(1)(C)(i), the table below shows the revised range of primary insurance amounts and corresponding maximum family benefit amounts after the 2.4 percent benefit increase.

SPECIAL MINIMUM PRIMARY INSURANCE AMOUNTS AND MAXIMUM FAMILY BENEFITS PAYABLE FOR DECEMBER 1999

Number of years of coverage	Primary insurance amount	Maximum family benefit
11	28.50	43.20
12	57.40	86.80
13	86.70	130.40
14	115.50	173.80
15	144.50	217.00
16	173.60	261.10
17	202.70	304.80
18	231.80	348.20
19	260.80	391.80
20	289.70	435.30
21	319.10	479.20
22	347.90	522.60
23	377.20	566.80
24	406.30	610.20
25	435.30	653.30
26	464.60	697.70
27	493.50	741.00
28	522.50	784.40
29	551.50	828.20
30	580.60	871.50

Section 227 of the Act provides flat-rate benefits to a worker who became age 72 before 1969 and was not insured under the usual requirements, and to his or her spouse or surviving spouse. Section 228 of the Act provides similar benefits at age 72 for certain uninsured persons. The current monthly benefit amount of \$205.70 for an individual under sections 227 and 228 of the Act is increased by 2.4 percent to obtain the new amount of \$210.60. The current monthly benefit amount of \$102.80 for a spouse under section 227 is increased by 2.4 percent to \$105.20.

Title XVI Benefit Amounts

In accordance with section 1617 of the Act, Federal SSI benefit amounts for the aged, blind, and disabled are increased by 2.4 percent effective January 2000. For 1999, the monthly benefit amounts for an eligible individual, an eligible individual with an eligible spouse, and for an essential person—\$500, \$751, and \$250, respectively—were derived from corresponding yearly unrounded

Federal SSI benefit amounts of \$6,010.02, \$9,014.01, and \$3,011.89. For 2000, these yearly unrounded amounts are increased by 2.4 percent to \$6,154.26, \$9,230.35, and \$3,084.18, respectively. Each of these resulting amounts must be rounded, when not a multiple of \$12, to the next lower multiple of \$12. Accordingly, the corresponding annual amounts, effective for 2000, are \$6,144, \$9,228, and \$3,084. The corresponding monthly amounts for 2000 are determined by dividing the yearly amounts by 12, giving \$512, \$769, and \$257, respectively. The monthly amount is reduced by subtracting monthly countable income. In the case of an eligible individual with an eligible spouse, the amount payable is further divided equally between the two spouses.

Fee for Services Performed as a Representative Payee.

Sections 205(j)(4)(A)(i) and 1631(a)(2)(D)(i) of the Act permit a qualified organization to collect from an individual a monthly fee for expenses incurred in providing services performed as such individual's representative payee. Currently the fee is limited to the lesser of: (1) 10 percent of the monthly benefit involved; or (2) \$27 per month (\$53 per month in any case in which the individual is entitled to disability benefits and the Commissioner has determined that payment to the representative payee would serve the interest of the individual because the individual has an alcoholism or drug addiction condition and is incapable of managing such benefits). The dollar fee limits are subject to increase by the automatic cost-of-living increase, with the resulting amounts rounded to the nearest whole dollar amount. The current amounts are thus increased by 2.4 percent to \$28 and \$54 for 2000.

National Average Wage Index for 1998

General

Under various provisions of the Act, several amounts are scheduled to increase automatically for 2000 based on the annual increase in the national average wage index. The amounts are: (1) The OASDI contribution and benefit base; (2) the retirement test exempt amount for beneficiaries under age 65; (3) the dollar amounts, or "bend points," in the primary insurance amount and maximum family benefit formulas; (4) the amount of earnings required for a worker to be credited with a quarter of coverage; (5) the "old-law" contribution and benefit base (as

determined under section 230 of the Act as in effect before the 1977 amendments); (6) the substantial gainful activity amount applicable to statutorily blind individuals, and (7) the coverage threshold for election officials and election workers. Also, section 3121(x) of the Internal Revenue Code requires that the domestic employee coverage threshold be based on changes in the national average wage index.

Computation

The determination of the national average wage index for calendar year 1998 is based on the 1997 national average wage index of \$27,426.00 announced in the **Federal Register** on October 30, 1998 (63 FR 58446), along with the percentage increase in average wages from 1997 to 1998 measured by annual wage data tabulated by the Social Security Administration (SSA). The wage data tabulated by SSA include contributions to deferred compensation plans, as required by section 209(k) of the Act. The average amounts of wages calculated directly from these data were \$26,309.73 and \$27,686.75 for 1997 and 1998, respectively. To determine the national average wage index for 1998 at a level that is consistent with the national average wage indexing series for 1951 through 1977 (published December 29, 1978, at 43 FR 61016), the 1997 national average wage index of \$27,426.00 is multiplied by the percentage increase in average wages from 1997 to 1998 (based on SSA-tabulated wage data) as follows (with the result rounded to the nearest cent):

Amount

The national average wage index for 1998 is \$27,426.00 times \$27,686.75 divided by \$26,309.73, which equals \$28,861.44. Therefore, the national average wage index for calendar year 1998 is determined to be \$28,861.44.

OASDI Contribution and Benefit Base

General

The OASDI contribution and benefit base is \$76,200 for remuneration paid in 2000 and self-employment income earned in taxable years beginning in 2000.

The OASDI contribution and benefit base serves two purposes:

(a) It is the maximum annual amount of earnings on which OASDI taxes are paid. The OASDI tax rate for remuneration paid in 2000 is set by statute at 6.2 percent for employees and employers, each. The OASDI tax rate for self-employment income earned in taxable years beginning in 2000 is 12.4 percent. (The Hospital Insurance tax is

due on remuneration, without limitation, paid in 2000, at the rate of 1.45 percent for employees and employers, each, and on self-employment income earned in taxable years beginning in 2000, at the rate of 2.9 percent.)

(b) It is the maximum annual amount used in determining a person's OASDI benefits.

Computation

Section 230(b) of the Act provides the formula used to determine the OASDI contribution and benefit base. Under the formula, the base for 2000 shall be equal to the larger of: (1) The 1994 base of \$60,600 multiplied by the ratio of the national average wage index for 1998 to that for 1992; or (2) the current base (\$72,600). If the amount so determined is not a multiple of \$300, it shall be rounded to the nearest multiple of \$300.

Amount

The ratio of the national average wage index for 1998, \$28,861.44 as determined above, compared to that for 1992, \$22,935.42, is 1.2583785. Multiplying the 1994 OASDI contribution and benefit base amount of \$60,600 by the ratio of 1.2583785 produces the amount of \$76,257.74 which must then be rounded to \$76,200. Because \$76,200 exceeds the current base amount of \$72,600, the OASDI contribution and benefit base is determined to be \$76,200 for 2000.

Retirement Earnings Test Exempt Amounts

General

Social Security benefits are withheld when a beneficiary under age 70 has earnings in excess of the retirement earnings test exempt amount. Since 1978, higher exempt amounts have applied to beneficiaries aged 65 through 69 compared to those under age 65. Formulas for determining the monthly exempt amounts are provided in section 203(f)(8)(B) of the Act, as amended by section 102 of the "Senior Citizens' Right to Work Act of 1996," title I of Pub. L. 104-121. This amendment set the annual exempt amount for beneficiaries aged 65 through 69 to \$12,500 for 1996, \$13,500 for 1997, \$14,500 for 1998, \$15,500 for 1999, \$17,000 for 2000, \$25,000 for 2001, and \$30,000 for 2002. The corresponding monthly exempt amounts are exactly one-twelfth of the annual amounts. After 2002, the monthly exempt amount for this group of beneficiaries will increase under the applicable formula.

For beneficiaries aged 65 through 69, \$1 in benefits is withheld for every \$3

of earnings in excess of the annual exempt amount. For beneficiaries under age 65, \$1 in benefits is withheld for every \$2 of earnings in excess of the annual exempt amount.

Computation

Under the formula applicable to beneficiaries under age 65, the monthly exempt amount for 2000 shall be the larger of: (1) The 1994 monthly exempt amount multiplied by the ratio of the national average wage index for 1998 to that for 1992; or (2) the 1999 monthly exempt amount (\$800). If the amount so determined is not a multiple of \$10, it shall be rounded to the nearest multiple of \$10.

Exempt Amount for Beneficiaries Under Age 65

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1992, \$22,935.42, is 1.2583785. Multiplying the 1994 retirement earnings test monthly exempt amount of \$670 by the ratio 1.2583785 produces the amount of \$843.11. This must then be rounded to \$840. Because \$840 is larger than the corresponding current exempt amount of \$800, the retirement earnings test monthly exempt amount for beneficiaries under age 65 is thus determined to be \$840 for 2000. The corresponding retirement earnings test annual exempt amount for these beneficiaries is \$10,080.

Computing Benefits After 1978

General

The Social Security Amendments of 1977 provided a method for computing benefits which generally applies when a worker first becomes eligible for benefits after 1978. This method uses the worker's "average indexed monthly earnings" to compute the primary insurance amount. The computation formula is adjusted automatically each year to reflect changes in general wage levels, as measured by the national average wage index.

A worker's earnings are adjusted, or "indexed," to reflect the change in general wage levels that occurred during the worker's years of employment. Such indexation ensures that a worker's future benefits reflect the general rise in the standard of living that occurs during his or her working lifetime. A certain number of years of earnings are needed to compute the average indexed monthly earnings. After the number of years is determined, those years with the highest indexed earnings are chosen, the indexed earnings are summed, and the total amount is divided by the total number of months in those years. The

resulting average amount is then rounded down to the next lower dollar amount. The result is the average indexed monthly earnings.

For example, to compute the average indexed monthly earnings for a worker attaining age 62, becoming disabled before age 62, or dying before attaining age 62, in 2000, the national average wage index for 1998, \$28,861.44, is divided by the national average wage index for each year prior to 1998 in which the worker had earnings. The actual wages and self-employment income, as defined in section 211(b) of the Act and credited for each year, is multiplied by the corresponding ratio to obtain the worker's indexed earnings for each year before 1998. Any earnings in 1998 or later are considered at face value, without indexing. The average indexed monthly earnings is then computed and used to determine the worker's primary insurance amount for 2000.

Computing the Primary Insurance Amount

The primary insurance amount is the sum of three separate percentages of portions of the average indexed monthly earnings. In 1979 (the first year the formula was in effect), these portions were the first \$180, the amount between \$180 and \$1,085, and the amount over \$1,085. The dollar amounts in the formula which govern the portions of the average indexed monthly earnings are frequently referred to as the "bend points" of the formula. Thus, the bend points for 1979 were \$180 and \$1,085.

The bend points for 2000 are obtained by multiplying the corresponding 1979 bend-point amounts by the ratio between the national average wage index for 1998, \$28,861.44, and for 1977, \$9,779.44. These results are then rounded to the nearest dollar. For 2000, the ratio is 2.9512365. Multiplying the 1979 amounts of \$180 and \$1,085 by 2.9512365 produces the amounts of \$531.22 and \$3,202.09. These must then be rounded to \$531 and \$3,202. Accordingly, the portions of the average indexed monthly earnings to be used in 2000 are determined to be the first \$531, the amount between \$531 and \$3,202, and the amount over \$3,202.

Consequently, for individuals who first become eligible for old-age insurance benefits or disability insurance benefits in 2000, or who die in 2000 before becoming eligible for benefits, their primary insurance amount will be the sum of:

(a) 90 percent of the first \$531 of their average indexed monthly earnings, plus

(b) 32 percent of their average indexed monthly earnings over \$531 and through \$3,202, plus

(c) 15 percent of their average indexed monthly earnings over \$3,202.

This amount is then rounded to the next lower multiple of \$.10 if it is not already a multiple of \$.10. This formula and the rounding adjustment described above are contained in section 215(a) of the Act (42 U.S.C. 415(a)).

Maximum Benefits Payable to a Family

General

The 1977 amendments continued the long established policy of limiting the total monthly benefits that a worker's family may receive based on his or her primary insurance amount. Those amendments also continued the then existing relationship between maximum family benefits and primary insurance amounts but did change the method of computing the maximum amount of benefits that may be paid to a worker's family. The Social Security Disability Amendments of 1980 (Pub. L. 96-265) established a formula for computing the maximum benefits payable to the family of a disabled worker. This formula is applied to the family benefits of workers who first become entitled to disability insurance benefits after June 30, 1980, and who first become eligible for these benefits after 1978. For disabled workers initially entitled to disability benefits before July 1980, or whose disability began before 1979, the family maximum payable is computed the same as the old-age and survivor family maximum.

Computing the Old-Age and Survivor Family Maximum

The formula used to compute the family maximum is similar to that used to compute the primary insurance amount. It involves computing the sum of four separate percentages of portions of the worker's primary insurance amount. In 1979, these portions were the first \$230, the amount between \$230 and \$332, the amount between \$332 and \$433, and the amount over \$433. The dollar amounts in the formula which govern the portions of the primary insurance amount are frequently referred to as the "bend points" of the family-maximum formula. Thus, the bend points for 1979 were \$230, \$332, and \$433.

The bend points for 2000 are obtained by multiplying the corresponding 1979 bend-point amounts by the ratio between the national average wage index for 1998, \$28,861.44, and the average for 1977, \$9,779.44. This amount is then rounded to the nearest dollar. For 2000, the ratio is 2.9512365.

Multiplying the amounts of \$230, \$332, and \$433 by 2.9512365 produces the amounts of \$678.78, \$979.81, and \$1,277.89. These amounts are then rounded to \$679, \$980, and \$1,278.

Accordingly, the portions of the primary insurance amounts to be used in 2000 are determined to be the first \$679, the amount between \$679 and \$980, the amount between \$980 and \$1,278, and the amount over \$1,278.

Consequently, for the family of a worker who becomes age 62 or dies in 2000 before age 62, the total amount of benefits payable to them will be computed so that it does not exceed:

(a) 150 percent of the first \$679 of the worker's primary insurance amount, plus

(b) 272 percent of the worker's primary insurance amount over \$679 through \$980, plus

(c) 134 percent of the worker's primary insurance amount over \$980 through \$1,278, plus

(d) 175 percent of the worker's primary insurance amount over \$1,278.

This amount is then rounded to the next lower multiple of \$.10 if it is not already a multiple of \$.10. This formula and the rounding adjustment described above are contained in section 203(a) of the Act (42 U.S.C. 403(a)).

Quarter of Coverage Amount

General

The amount of earnings required for a quarter of coverage in 2000 is \$780. A quarter of coverage is the basic unit for determining whether a worker is insured under the Social Security program. For years before 1978, an individual generally was credited with a quarter of coverage for each quarter in which wages of \$50 or more were paid, or an individual was credited with 4 quarters of coverage for every taxable year in which \$400 or more of self-employment income was earned. Beginning in 1978, wages generally are no longer reported on a quarterly basis; instead, annual reports are made. With the change to annual reporting, section 352(b) of the Social Security Amendments of 1977 amended section 213(d) of the Act to provide that a quarter of coverage would be credited for each \$250 of an individual's total wages and self-employment income for calendar year 1978 (up to a maximum of 4 quarters of coverage for the year).

Computation

Under the prescribed formula, the quarter of coverage amount for 2000 shall be equal to the larger of: (1) The 1978 amount of \$250 multiplied by the ratio of the national average wage index

for 1998 to that for 1976; or (2) the current amount of \$740. Section 213(d) further provides that if the amount so determined is not a multiple of \$10, it shall be rounded to the nearest multiple of \$10.

Quarter of Coverage Amount

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1976, \$9,226.48, is 3.1281095. Multiplying the 1978 quarter of coverage amount of \$250 by the ratio of 3.1281095 produces the amount of \$782.03, which must then be rounded to \$780. Because \$780 exceeds the current amount of \$740, the quarter of coverage amount is determined to be \$780 for 2000.

"Old-Law" Contribution and Benefit Base

General.

The "old-law" contribution and benefit base for 2000 is \$56,700. This is the base that would have been effective under the Act without the enactment of the 1977 amendments. The base is computed under section 230(b) of the Act as it read prior to the 1977 amendments.

The "old-law" contribution and benefit base is used by:

(a) The Railroad Retirement program to determine certain tax liabilities and tier II benefits payable under that program to supplement the tier I payments which correspond to basic Social Security benefits,

(b) The Pension Benefit Guaranty Corporation to determine the maximum amount of pension guaranteed under the Employee Retirement Income Security Act (as stated in section 230(d) of the Social Security Act),

(c) Social Security to determine a year of coverage in computing the special minimum benefit, as described earlier, and

(d) Social Security to determine a year of coverage (acquired whenever earnings equal or exceed 25 percent of the "old-law" base for this purpose only) in computing benefits for persons who are also eligible to receive pensions based on employment not covered under section 210 of the Act.

Computation

The "old-law" contribution and benefit base shall be the larger of: (1) The 1994 "old-law" base (\$45,000) multiplied by the ratio of the national average wage index for 1998 to that for 1992; or (2) the current "old-law" base (\$53,700). If the amount so determined is not a multiple of \$300, it shall be rounded to the nearest multiple of \$300.

Amount

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1992, \$22,935.42, is 1.2583785. Multiplying the 1994 "old-law" contribution and benefit base amount of \$45,000 by the ratio of 1.2583785 produces the amount of \$56,627.03 which must then be rounded to \$56,700. Because \$56,700 exceeds the current amount of \$53,700, the "old-law" contribution and benefit base is determined to be \$56,700 for 2000.

Substantial Gainful Activity Amount for Blind Individuals**General**

A finding of disability under titles II and XVI of the Act requires that a person be unable to engage in substantial gainful activity (SGA). Under current regulations, a person who is not statutorily blind and who is earning more than \$700 a month (net of impairment-related work expenses) is ordinarily considered to be engaging in SGA. Section 223(d)(4)(A) of the Act specifies a higher SGA amount for statutorily blind individuals. This higher SGA amount increases in accordance with increases in the national average wage index.

Computation

The monthly SGA amount for statutorily blind individuals for 2000 shall be the larger of: (1) Such amount for 1994 multiplied by the ratio of the national average wage index for 1998 to that for 1992; or (2) such amount for 1999. If the amount so determined is not a multiple of \$10, it shall be rounded to the nearest multiple of \$10.

SGA Amount for Statutorily Blind Individuals

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1992, \$22,935.42, is 1.2583785. Multiplying the 1994 monthly SGA amount for statutorily blind individuals of \$930 by the ratio of 1.2583785 produces the amount of \$1,170.29. This must then be rounded to \$1,170. Because \$1,170 is larger than the current amount of \$1,110, the monthly SGA amount for statutorily blind individuals is determined to be \$1,170 for 2000.

Domestic Employee Coverage Threshold**General**

Section 2 of the "Social Security Domestic Employment Reform Act of 1994" (Pub. L. 103-387) increased the threshold for coverage of a domestic employee's wages paid per employer from \$50 per calendar quarter to \$1,000

per annum in calendar year 1994. The statute held the coverage threshold at the \$1,000 level for 1995 and then increased the threshold in \$100 increments for years after 1995. Section 3121(x) of the Internal Revenue Code provides the formula for increasing the threshold.

Computation

Under the formula, the domestic employee coverage threshold amount for 2000 shall be equal to the 1995 amount of \$1,000 multiplied by the ratio of the national average wage index for 1998 to that for 1993. If the amount so determined is not a multiple of \$100, it shall be rounded to the next lower multiple of \$100.

Domestic Employee Coverage Threshold Amount

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1993, \$23,132.67, is 1.2476485. Multiplying the 1995 domestic employee coverage threshold amount of \$1,000 by the ratio of 1.2476485 produces the amount of \$1,247.65, which must then be rounded to \$1,200. Accordingly, the domestic employee coverage threshold amount is determined to be \$1,200 for 2000.

Election Worker Coverage Threshold**General**

Section 303(b) of Pub. L. 103-296, the "Social Security Independence and Program Improvements Act of 1994," increased from \$100 a year to \$1,000 a year the amount an election official or election worker must be paid for the earnings to be covered under Social Security or Medicare, effective January 1, 1995. Beginning in the year 2000, the coverage threshold increases automatically with increases in the national average wage index.

Computation

Under the formula, the election worker coverage threshold amount for 2000 shall be equal to the 1999 amount of \$1,000 multiplied by the ratio of the national average wage index for 1998 to that for 1997. If the amount so determined is not a multiple of \$100, it shall be rounded to the nearest multiple of \$100.

Election Worker Coverage Threshold Amount

The ratio of the national average wage index for 1998, \$28,861.44, compared to that for 1997, \$27,426.00, is 1.0523387. Multiplying the 1999 election worker coverage threshold amount of \$1,000 by the ratio of 1.0523387 produces the amount of \$1,052.34, which must then

be rounded to \$1,100. Accordingly, the election worker coverage threshold amount is determined to be \$1,100 for 2000.

OASDI Fund Ratio**General**

In addition to providing an annual automatic cost-of-living increase in OASDI benefits, section 215(i) of the Act also includes a "stabilizer" provision that can limit such benefit increase under certain circumstances. If the combined assets of the OASI and DI Trust Funds, as a percentage of annual expenditures, are below a specified threshold, the automatic benefit increase is equal to the lesser of: (1) The increase in the national average wage index; or (2) the increase in prices. The threshold specified for the OASDI fund ratio is 20.0 percent for benefit increases for December of 1989 and later. The law also provides for subsequent "catch-up" benefit increases for beneficiaries whose previous benefit increases were affected by this provision. "Catch-up" benefit increases can occur only when trust fund assets exceed 32.0 percent of annual expenditures.

Computation

Section 215(i) specifies the computation and application of the OASDI fund ratio. The OASDI fund ratio for 1999 is the ratio of: (1) The combined assets of the OASI and DI Trust Funds at the beginning of 1999 to (2) the estimated expenditures of the OASI and DI Trust Funds during 1999, excluding transfer payments between the OASI and DI Trust Funds, and reducing any transfers to the Railroad Retirement Account by any transfers from that account into either trust fund.

Ratio

The combined assets of the OASI and DI Trust Funds at the beginning of 1999 equaled \$762,460 million, and the expenditures are estimated to be \$393,826 million. Thus, the OASDI fund ratio for 1999 is 193.6 percent, which exceeds the applicable threshold of 20.0 percent. Therefore, the stabilizer provision does not affect the benefit increase for December 1999. Although the OASDI fund ratio exceeds the 32.0-percent threshold for potential "catch-up" benefit increases, no past benefit increase has been reduced under the stabilizer provision. Thus, no "catch-up" benefit increase is required.

(Catalog of Federal Domestic Assistance: Program Nos. 96.001 Social Security—Disability Insurance; 96.002 Social Security—Retirement Insurance; 96.003 Social Security—Special Benefits for Persons Aged 72 and Over; 96.004 Social Security—

Survivors Insurance; 96.006 Supplemental Security Income)

Dated: October 20, 1999.

Kenneth S. Apfel,

Commissioner, Social Security Administration.

[FR Doc. 99-27865 Filed 10-22-99; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice 3139]

Culturally Significant Objects Imported for Exhibition Determinations: "Berlin Metropolis: Jews and the New Culture, 1890-1918"

DEPARTMENT: United States Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985, 22 U.S.C. 2459], the Foreign Affairs Reform and Restructuring Act of 1998 [112 Stat. 2681 *et seq.*], and Delegation of Authority No. 234 of October 1, 1999 [64 FR 56014], I hereby determine that the objects to be included in the exhibit, "Berlin Metropolis: Jews and the New Culture, 1890-1918," imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. These objects are imported pursuant to loan agreements with the foreign lenders. I also determine that the exhibition or display of the exhibit objects at The Jewish Museum, New York, New York, from on or about November 14, 1999 to on or about April 23, 2000, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, 202/619-5997, and the address is Room 700, United States Department of State, 301 4th Street, SW, Washington, DC 20547-0001.

Dated: October 19, 1999.

Evelyn S. Lieberman,

Under Secretary for Public Diplomacy and Public Affairs, United States Department of State.

[FR Doc. 99-27739 Filed 10-22-99; 8:45 am]

BILLING CODE 4710-08-P

DEPARTMENT OF TRANSPORTATION

Bureau of Transportation Statistics

[Docket No. BTS-99-6375]

Motor Carrier Financial and Operating Information; Requests for Exemption From Public Release of Reports

AGENCY: Bureau of Transportation Statistics, DOT.

ACTION: Notice.

SUMMARY: Class I and Class II motor carriers of property and household goods are required to file annual and quarterly reports with the Bureau of Transportation Statistics (BTS). As provided by statute, carriers may request that their reports be withheld from public release. BTS is issuing this notice to invite comments on several requests submitted by carriers.

DATES: Comments must be submitted by November 24, 1999.

ADDRESSES: Please send comments to the Docket Clerk, Docket No. BTS-99-6375, Department of Transportation, 400 Seventh Street, SW., Room PL-401, Washington, DC 20590, from 10:00 a.m. to 5:00 p.m., Monday through Friday, except Federal holidays.

You only need to submit one copy. If you would like the Department to acknowledge receipt of the comments, you must include a self-addressed stamped postcard with the following statement: Comments on Docket BTS-99-6375. The Docket Clerk will date stamp the postcard and mail it back to you.

If you wish to file comments using the Internet, you may use the U.S. DOT Dockets Management System website at <http://dms.dot.gov>. Please follow the instructions online for more information.

FOR FURTHER INFORMATION CONTACT: David Mednick, K-1, Bureau of Transportation Statistics, 400 Seventh Street, SW., Washington, DC 20590; (202) 366-8871; fax: (202) 366-3640; e-mail: david.mednick@bts.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Under 49 U.S.C. 14123 and its implementing regulations at 49 CFR 1420, BTS collects financial and operating information from for-hire motor carriers of property and household goods. The data are collected on annual Form M, filed by Class I and Class II carriers, and quarterly Form QFR, filed only by Class I carriers. The data are used by the Department of Transportation, other federal agencies, motor carriers, shippers, industry

analysts, labor unions, segments of the insurance industry, investment analysts, and the consultants and data vendors that support these users. Among the uses of the data are: (1) Developing the U.S. national accounts and preparing the quarterly estimates of the Gross Domestic Product, which help us better understand the U.S. economy and the motor carrier industry's role in it; (2) measuring the performance of the for-hire motor carrier industry and segments within it; (3) monitoring carrier safety; (4) benchmarking carrier performance; and (5) analyzing motor carrier safety and productivity.

Generally, all data are made publicly available. A carrier can, however, request that its report be withheld from public release, as provided for by statute, 49 U.S.C. 14123(c)(2), and its implementing regulations, 49 CFR 1420.9. BTS will grant a request upon a proper showing that the carrier is not a publicly held corporation or that the carrier is not subject to financial reporting requirements of the Securities and Exchange Commission, and that the exemption is necessary to avoid competitive harm and to avoid the disclosure of information that qualifies as trade secret or privileged or confidential information under 5 U.S.C. 552(b)(4). The carrier must submit a written request containing supporting information. BTS must receive the request by the report's due date, unless it is postmarked by the due date or there are extenuating circumstances. Requests covering the quarterly reports must be received by the due date of the annual report that relates to the prior year.

In accordance with our regulations, after each due date of each annual report BTS then publishes a notice, such as this one, in the **Federal Register** requesting comments on any requests it has received. After considering the requests and comments, BTS will decide to grant or deny each request no later than 90 days after the request's due date. While a decision is pending, BTS will not publicly release the report except as allowed under 49 CFR 1420.10(c). BTS issued a similar notice and request for comments on September 3, 1999 (64 FR 48452), covering the carrier requests it had received relating to their 1998 annual reports and, in some cases, their 1999 quarterly reports. BTS is issuing this second notice and request for comments for several additional requests. Those carriers received additional time, past the original May 31 report deadline, to make their requests due to extenuating circumstances.