

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee; Open Committee Meetings

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that meetings of the Federal Prevailing Rate Advisory Committee will be held on: Thursday, April 13, 2000; Thursday, April 27, 2000; and Thursday, May 11, 2000.

The meeting will start at 10:00 a.m. and will be held in Room 5A06A, Office of Personnel Management Building, 1900 E Street, NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for Federal blue-collar employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the Prevailing Rate System and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, 5 U.S.C., as amended, and from time to time advise the Office of Personnel Management.

This scheduled meeting will start in open session with both labor and management representatives attending. During the meeting either the labor members or the management members may caucus separately with the Chair to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on this meeting may be obtained by

contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: March 24, 2000.

**John F. Leyden,**

*Chairman, Federal Prevailing Rate Advisory Committee.*

[FR Doc. 00-7788 Filed 3-29-00; 8:45 am]

**BILLING CODE 6325-01-U**

## PRESIDIO TRUST

### Notice of Public Meeting

**AGENCY:** The Presidio Trust.

**ACTION:** Notice of public meeting.

**SUMMARY:** In accordance with § 103(c)(6) of the Presidio Trust Act, 16 U.S.C. 460bb note, Title I of Pub. L. 104-333, 110 Stat. 4097, and in accordance with the Presidio Trust's bylaws, notice is hereby given that a public meeting of the Presidio Trust Board of Directors will be held from 9 a.m. to 12 p.m. on Thursday, April 27, 2000, at the Presidio Golden Gate Club, Fisher Loop, Presidio of San Francisco, California. The Presidio Trust was created by Congress in 1996 to manage approximately eighty percent of the former U.S. Army base known as the Presidio, in San Francisco, California.

The purpose of this meeting is to discuss housing issues. Public comment on this topic will be received and memorialized in accordance with the Trust's Public Outreach Policy.

**TIME:** The meeting will be held from 9 a.m. to 12 p.m. on Thursday, April 27, 2000.

**ADDRESSES:** The meeting will be held at the Presidio Golden Gate Club, Fisher Loop, Presidio of San Francisco.

### FOR FURTHER INFORMATION CONTACT:

Craig Middleton, Deputy Director for Operations and Governmental Affairs, the Presidio Trust, 34 Graham Street, P.O. Box 29052, San Francisco, California 94129-0052, Telephone: (415) 561-5300.

Dated: March 24, 2000.

**Karen A. Cook,**

*General Counsel.*

[FR Doc. 00-7817 Filed 3-29-00; 8:45 am]

**BILLING CODE 4310-4R-P**

## SECURITIES AND EXCHANGE COMMISSION

### Request for Public Comment

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Rule 12b-1, SEC File No. 270-188, OMB Control No. 3235-0212

Notice is hereby given that under the Paperwork Reduction Act of 1995 [44 U.S.C. 3501], the Securities and Exchange Commission (the "Commission") is soliciting public comments on the collections of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB").

Rule 12b-1 [17 CFR 270.12b-1] under the Investment Company Act of 1940 [15 U.S.C. 80a] (the "Act") permits a registered open-end investment company ("mutual fund") to distribute its own shares and pay expenses of distribution provided, among other things, that the mutual fund adopts a written plan ("rule 12b-1 plan") and has in writing any agreements relating to the implementation of the rule 12b-1 plan. The rule in part requires that (i) the adoption or material amendment of a rule 12b-1 plan be approved by the mutual fund's directors and shareholders; (ii) the board review quarterly reports of amounts spent under the rule 12b-1 plan; and (iii) the board considers continuation of the rule 12b-1 plan at least annually. Rule 12b-1 also requires funds relying on the rule to preserve for six years, the first two years in an easily accessible place, copies of the rule 12b-1 plan, related agreements and reports, as well as minutes of board meetings that describe the factors considered and the basis for adopting or continuing a rule 12b-1 plan.

The board and shareholder approval requirements of rule 12b-1 are designed to ensure that fund shareholders and directors receive adequate information to evaluate and approve a rule 12b-1 plan. The requirement of quarterly reporting to the board is designed to ensure that the rule 12b-1 plan continues to benefit the fund and its shareholders. The recordkeeping requirements of the rule are necessary to enable Commission staff to oversee compliance with the rule.

Based on information filed with the Commission by funds, Commission staff estimates that there are 4,500 mutual

funds with rule 12b-1 plans. As discussed above, rule 12b-1 requires the board of each fund with a rule 12b-1 plan to (i) review quarterly reports of amounts spent under the plan and (ii) annually consider the plan's continuation (which generally is combined with the fourth quarterly review). This results in a total number of annual responses per fund of four and an estimated total number of industry responses of 18,000 (4,500 funds  $\times$  4 annual responses per fund = 18,000 responses).

Based on conversations with fund industry representatives, Commission staff estimates that for each of the 4,500 mutual funds that currently have a rule 12b-1 plan, the average annual burden of complying with the rule is 50 hours to maintain the plan. This estimate takes into account the time needed to prepare quarterly reports to the board of directors, the board's consideration of those reports, and the board's annual consideration of the plan's continuation. Commission staff therefore estimates that the total burden of the rule's paperwork requirements is 225,000 hours (4,500 funds  $\times$  50 hours per fund = 225,000 hours).

The estimate of burden hours is made solely for the purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of Commission rules.

If a currently operating fund seeks to (i) adopt a new rule 12b-1 plan or (ii) materially increase the amount it spends for distribution under its rule 12b-1 plan, rule 12b-1 requires that the fund obtain shareholder approval. As a consequence, the funds will incur the cost of a proxy. Commission staff estimates that four funds per year prepare a proxy in connection with the adoption or material amendment of a rule 12b-1 plan. Commission staff further estimates that the cost of each fund's proxy is \$15,000. Thus the total annualized cost burden of rule 12b-1 to the fund industry is \$60,000 (4 funds requiring a proxy  $\times$  \$15,000 per proxy).

The collections of information required by rule 12b-1 are necessary to obtain the benefits of the rule. Notices to the Commission will not be kept confidential. 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 control number.

Written comments are requested on: (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the

accuracy of the Commission's estimate of the burdens of the collection of information; (c) ways to enhance the quality, utility and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549.

Dated: March 24, 2000.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-7841 Filed 3-29-00; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27158]

### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

March 24, 2000.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by April 18, 2000, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After April 18, 2000, the

application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

### American Electric Power Company, Inc., et al. (70-8307)

American Electric Power Company, Inc. ("AEP"), a registered holding company, and AEP Resources Service Company ("RESCO"),<sup>1</sup> a wholly owned service subsidiary of AEP, both located in 1 Riverside Plaza, Columbus, Ohio 43215, have filed a post-effective amendment under sections 6(a), 7, 12(b) and 13(b) of the Act, and rules 45, 54, 90 and 91 under the Act, to their application-declaration filed under the Act.

By order dated April 12, 1982 (HCAR No. 22468) ("1982 Order"), RESCO was authorized to sell management, technical and training expertise and certain technical and procedural resources ("Consulting Services") to nonaffiliated entities. By order dated April 5, 1995 (HCAR No. 26267), the Commission authorized RESCO to provide project development, engineering, design, construction and construction management, operating fuel management, maintenance and power plant overhaul and other similar kinds of managerial and technical services ("Power Project Services"). Under the terms of the April 1995 Order, RESCO was authorized to provide Power Project Services to both affiliated and nonaffiliated exempt wholesale generators ("EWGs") (as defined in the Act and rules under the Act), foreign utility companies ("FUCOs") (as defined in the Act and rules under the Act), qualifying cogeneration facilities ("QFs") and small power production facilities (as defined in the Public Utility Regulatory Policies Act of 1978 ("PURPA") and rules under PURPA), and other projects relating to the generation, transmission and distribution of electric power (collectively, "Power Projects"). RESCO was also authorized in the April 1995 Order to provide Consulting Services and Power Project Services in foreign jurisdictions. In addition, the 1995 Order authorized RESCO to provide energy management and demand-side management services in the United States (collectively with Power Project Services and Consulting Services, "Authorized Services"). The April 1995 Order also authorized an exemption under section 13(b) from the requirements of rules 90 and 91 as applicable to transactions under certain

<sup>1</sup> RESCO's name was changed from AEP Energy Services, Inc. on March 7, 1997.