

*A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

**1. Purpose**

The Exchange is proposing to establish an administrative charge applicable to members and member organizations that are substantially late in making payments to the Exchange of dues, fees, fines, or other charges. The purpose of the rule change is to recover the Exchange's costs in seeking to collect such payments when they are past due and to encourage members and member organizations to make such payments in a timely manner.

Currently, the Exchange provides invoices and related notices to members as follows: An initial invoice is sent to members approximately five days after a given month in which dues, fees and other charges are accrued (e.g., on March 5, a member is billed for fees and charges accrued in February). If no payment is made on the invoice within one month, the Exchange sends the member a "late" notice on the tenth day of the month following the month in which the invoices was issued (e.g., on April 10). Thereafter, if no payment is made by the 20th of that same month (i.e., April 20), the Exchange sends such member a second "late" notice. Under the proposal, the Exchange would apply a late charge concurrently with the issuance of the second "late" notice.

The amount of the late charge would be as follows: \$250.00 or 1.0 percent of the invoice amount (whichever is greater) upon the first occurrence of a second "late" notice within a 12-month period; and \$500 or 1.5 percent of the invoice amount (whichever is greater) if the member receives two or more second "late" notices within a 12-month period. For purposes of this provision, a member is "late" if the Exchange has sent such member a "second late notice" on a previous occasion.

Although Article XIV, Section 1(b) of the PSE Constitution permits the Exchange to suspend members and member organizations for such non-payment, the Exchange believes that the proposed charge will help to encourage members to pay their bills promptly, before a suspension is necessary.

**2. Statutory Basis**

The Exchange believes that the proposed rule change is consistent with Section 6(b)(4) of the Act in that it provides for the equitable allocation of reasonable charges among its members.

*B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

*C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others*

Written comments on the proposed rule change were neither solicited nor received.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange and therefore has become effective pursuant to Section 19(b)(3)(A) of the Act and subparagraph (e) of Rule 19b-4 thereunder. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

**IV. Solicitation of Comments**

Intereste persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the PSE. All submissions should refer to File No. SR-PSE-95-15 and should be submitted by June 21, 1995.

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

**Margaret H. McFarland,**  
*Deputy Secretary.*

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**DEPARTMENT OF TRANSPORTATION**

**Research and Special Programs Administration**

**Pipeline Safety User Fees**

**AGENCY:** Research and Special Programs Administration, (RSPA), DOT.

**ACTION:** Notice.

**SUMMARY:** This notice announces that the fiscal year 1995 user fee assessments for pipeline facilities were mailed to pipeline operators the week of April 3, 1995.

**FOR FURTHER INFORMATION CONTACT:** Lisa Kokoszka, (202) 366-4554, U.S. Department of Transportation, RSPA, Office of Pipeline Safety, 400 Seventh Street SW., Washington, DC, 20590, regarding the subject matter of this notice.

**SUPPLEMENTARY INFORMATION:** The fee to be assessed for Natural Gas Transmission, Hazardous Liquid and Liquefied Natural Gas (LNG) are as indicated below:

Natural gas transmission pipelines: \$95.57 per mile (based on 299,077 miles of pipeline).

Hazardous liquid pipelines: \$47.03 per mile (based on 154,233 miles of pipeline).

LNG is based on the number of plants and total storage capacity:

Total storage capacity BBLS	Assessment/plant
<10,000 .....	= \$1,250
10,000-100,000 .....	= 2,500
100,000-250,000 .....	= 3,750
250,000-500,000 .....	= 5,000
>500,000 .....	= 7,500

Section 60301 of Title 49, U.S.C.,<sup>1</sup> authorizes the assessment and collection of pipeline user fees to fund the pipeline safety activities conducted under 49 U.S.C. 60101 *et seq.* The Research and Special Program Administration (RSPA) assesses each operator of regulated interstate and intrastate natural gas transmission pipelines (as defined in 49 CFR Part

<sup>1</sup> Formally section 7005 of the Consolidated Omnibus Budget Reconciliation Act of 1985 (Pub.L. 99-272). The change in citation is the result of the enactment, on July 5, 1994, of Pub. L. 103-272, which codified various transportation laws.

192), and hazardous liquid pipelines carrying petroleum, petroleum products, anhydrous ammonia and carbon dioxide (as defined in 49 CFR Part 195) a share of the total Federal pipeline safety program costs in proportion to the number of miles of pipeline each operator has in service. Operators of LNG facilities are assessed based on total storage capacity (as defined in 49 CFR Part 193).

A final rule on hazardous liquid pipelines operating at 20 percent or less of specified minimum yield strength (low stress pipelines), was published in the **Federal Register** on July 12, 1994 (58 FR 12213, July 12, 1994). This rule became effective on August 11, 1994. Because of this regulation, low stress pipeline mileage must be included in the fiscal year 1995 user fee assessments. Low Stress Pipelines include pipelines that carry highly volatile liquids (HVL), pipelines or pipeline segments in populated areas, and pipelines or pipeline segments in navigable waterways. Onshore rural gathering pipelines, pipelines that operate at less than 20% of SMYS (non-HVL located outside populated areas and navigable waterways), and other pipelines excluded from regulation by 49 CFR 195, should not be included.

In accordance with the provisions of 49 U.S.C. 60301, Departmental resources were taken into consideration for determining total program costs. The apportionment ratio between gas and liquid is shown below:

Year(s)	General program costs (gas)	General program costs (liquid)
1986-1990 ....	80% .....	20%
1991-1992 ....	75% .....	25%
1993 .....	75% (¾ yr.) .	25% (¾ yr.)
	60% (¼ yr.)	40% (¼ yr.)
1994 .....	60% .....	40%
1995 .....	75% .....	25%

*Comments:* On Friday, February 3, 1995, a notice of agency action and request for comments was issued (60 FR 6767, Feb. 3, 1995), regarding proposed changes in administering user fee assessments. Seven pipeline operators, one commenter acting as an agent for

several operators, and two major gas pipeline trade organizations opposed collecting the fee twice within calendar year 1995. These commenters stated that the budgets of most companies are prepared by calendar year, and that companies have planned for only one assessment in 1995. The commenters recommended moving the two assessment dates to 1996, which would give companies time to plan their budgets.

*Response:* RSPA agrees that assessing the user fee twice in calendar year 1995 may be burdensome for the pipeline operators. Therefore, RSPA will assess only once in 1995. In 1996, RSPA will send out two assessments. The first assessment in 1996 will be January 31, 1996, and the second will be in the October-December 1996 timeframe. This should provide ample budgetary preparation time.

Additional comments received by RSPA in response to the February 3, 1995, notice are currently being reviewed and will be addressed in the near future.

*Collection Dates:* In accordance with the regulations of the Department of the Treasury, user fees will be due 30 days after the date of the assessment. Interest, penalties, and administrative charges will be assessed on delinquent debts in accordance with 31 U.S.C. 3717.

Issued in Washington, DC on May 24, 1995.

**Ana Sol Gutiérrez,**  
*Deputy Administrator, Research and Special Programs Administration.*

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**DEPARTMENT OF THE TREASURY**

[Treasury Order Number 170-09]

**Direction to the Director, United States Secret Service, to Close Streets Necessary To Make the White House Perimeter Secure; Delegation of Authority**

May 19, 1995.

As Secretary of the Treasury, I am authorized to direct the Secret Service

to take any and all appropriate action to protect the President of the United States and other protectees as described in 18 U.S.C. 3056(a). In furtherance of these responsibilities, Secretary Bentsen commenced a review of the security arrangements at the White House (the Review). The Review is not able to identify any alternative to prohibiting vehicular traffic on Pennsylvania Avenue that would ensure the protection of the President and others in the White House Complex from explosive devices carried by vehicles near the perimeter.

Therefore, I have determined based upon the Review's work and conclusions that it is necessary to make secure the perimeter of the White House.

By virtue of the authority vested in the Secretary of the Treasury, including, but not limited to, the authority vested by 31 U.S.C. 321, 18 U.S.C. 3056 and 3 U.S.C. 202, it is ordered that:

1. The Director, United States Secret Service, is directed to close to vehicular traffic the following streets in order to secure the perimeter of the White House: (i) The segment of Pennsylvania Avenue, Northwest, in front of the White House between Madison Place, Northwest, and 17th Street, Northwest; and (ii) State Place, Northwest, and the segment of South Executive Avenue, Northwest, that connects into State Place, Northwest (see attached map).

2. I hereby delegate to the Director, United States Secret Service, all necessary authority to carry out such street closings.

3. This Order shall take effect May 19, 1995.

**Robert E. Rubin,**  
*Secretary of the Treasury.*

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