

a multiple of \$300, it shall be rounded to the nearest multiple of \$300.

Amount. The ratio of the national average wage index for 1994, \$23,753.53 as determined above, compared to that for 1992, \$22,935.42, is 1.0356702. Multiplying the 1994 "old-law" contribution and benefit base amount of \$45,000 by the ratio of 1.0356702 produces the amount of \$46,605.16 which must then be rounded to \$46,500. Because \$46,500 exceeds the current amount of \$45,300, the "old-law" contribution and benefit base is determined to be \$46,500 for 1996.

OASDI Fund Ratio

General. Section 215(i) of the Act provides for automatic cost-of-living increases in OASDI benefit amounts. This section also includes a "stabilizer" provision that can limit the automatic OASDI 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 1995 is the ratio of (1) the combined assets of the OASI and DI Trust Funds at the beginning of 1995 to (2) the estimated expenditures of the OASI and DI Trust Funds during 1995, 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 1995 equaled \$436,385 million, and the expenditures are estimated to be \$340,194 million. Thus, the OASDI fund ratio for 1995 is 128.3 percent, which exceeds the applicable threshold of 20.0 percent. Therefore, the stabilizer provision does not affect the benefit increase for December 1995. 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.

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 in calendar year 1994. The new statute holds the coverage threshold at the \$1,000 level for 1995 and then increases the threshold in \$100 increments for years after 1995. The formula for increasing the threshold is provided in section 3121(x) of the Internal Revenue Code, as added by the new law.

Computation. Under the new formula, the domestic employee coverage threshold amount for 1996 shall be equal to the 1995 amount of \$1,000 multiplied by the ratio of the national average wage index for 1994 to that for 1993. The national average wage index for 1993 was previously determined to be \$23,132.67. The average wage index for 1994 is \$23,753.53 as determined above. 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 1994, \$23,753.53, compared to that for 1993, \$23,132.67, is 1.0268391. Multiplying the 1995 domestic employee coverage threshold amount of \$1,000 by the ratio of 1.0268391 produces the amount of \$1,026.84, which must then be rounded to \$1,000. Accordingly, the domestic employee coverage threshold amount is determined to be \$1,000 for 1996.

(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 18, 1995.

Shirley S. Chater,

Commissioner, Social Security Administration.

[FR Doc. 95-26426 Filed 10-24-95; 8:45 am]

BILLING CODE 4190-29-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Application of Seaborne Aviation, Inc. for Certificate Authority

AGENCY: Department of Transportation.

ACTION: Notice of Order to Show Cause (Order 95-10-30), Docket 50360.

SUMMARY: The Department of Transportation is directing all interested persons to show cause why it should not issue an order finding Seaborne Aviation, Inc., fit, willing, and able and awarding it a certificate of public convenience and necessity to engage in interstate scheduled air transportation of persons, property, and mail.

DATES: Persons wishing to file objections should do so no later than November 9, 1995.

ADDRESSES: Objections and answers to objections should be filed in Docket 50360 and addressed to the Documentary Services Division (C-55, Room PL-401), U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590 and should be served upon the parties listed in Attachment A to the order.

FOR FURTHER INFORMATION CONTACT: Ms. Kathy Lusby Cooperstein, Air Carrier Fitness Division (X-56, Room 6401), U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590, (202) 366-2337.

Dated: October 19, 1995.

Patrick V. Murphy,

Assistant Secretary for Aviation and International Affairs.

[FR Doc. 95-26485 Filed 10-24-95; 8:45 am]

BILLING CODE 4910-62-U

Federal Aviation Administration

[Summary Notice No. PE-95-37]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemption received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary