

continue to not have a minimum net worth requirement.

GSCC intends for this new capital requirement for category one IDBs<sup>6</sup> to become effective with the implementation of the second stage of netting services for repurchase and reverse repurchase transactions involving government securities as the underlying instrument ("repos").<sup>7</sup> As of the filing of this proposed rule change, the Board of Directors of GSCC will no longer consider applications for category one IDB netting membership unless the IDB applicant has at least \$10 million in excess net or liquid capital.<sup>8</sup>

GSCC believes the proposed rule change is consistent with the requirements of Section 17A of the Act and the rules and regulations thereunder because it will enhance GSCC's minimum financial criteria for membership in the netting system and strengthen its overall risk management process.<sup>9</sup>

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

GSCC does not believe that the proposed rule change will have an impact or impose a burden on competition.

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

Comments on the proposed rule change have not yet been solicited or received. Members will be notified of the rule filing, and comments will be solicited by an important notice. GSCC will notify the Commission of any written comments received by GSCC.

<sup>6</sup>Presently, GSCC has only one category one IDB.  
<sup>7</sup>For a complete description of GSCC's repo services to date, refer to Securities Exchange Act Release Nos. 35557 (March 31, 1995), 60 FR 17598 [File No. SR-GSCC-94-10] (order approving a proposed rule change relating to implementing a comparison service for repos) and 36491 (November 17, 1995), 60 FR 61577 [File No. SR-GSCC-95-02] (order approving a proposed rule change relating to netting services for non-same-day-settling aspects of next-day and term repos). GSCC anticipates the next stage of the repo services involving netting, settlement, and risk management of the open and close legs of brokered repo transactions will become effective later this year.

<sup>8</sup>GSCC Rule 3, Section 2 provides that the \$4.2 million capital requirement is a minimum and that the GSCC Board of Directors may impose greater standards in view of the anticipated positions and obligations of the applicant, the anticipated risk associated with the volume and types of transactions the applicant proposes to process, and the overall financial condition of the applicant.

<sup>9</sup>15 U.S.C. 78q-1 (1988).

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

Within thirty-five days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

#### IV. Solicitation of Comments

Interested 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 in 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 GSCC. All submissions should refer to File No. SR-GSCC-96-02 and should be submitted by April 4, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-6091 Filed 3-13-96; 8:45 am]

**BILLING CODE 8010-01-M**

### **SOCIAL SECURITY ADMINISTRATION**

#### **Finding Regarding Foreign Social Insurance or Pension System—Croatia**

**AGENCY:** Social Security Administration.

**ACTION:** Notice of Finding Regarding Foreign Social Insurance or Pension System—Croatia.

**FINDING:** Section 202(t)(1) of the Social Security Act (42 U.S.C. 402(t)(1)) prohibits payment of monthly benefits to any individual who is not a United States citizen or national for any month after he or she has been outside the United States for 6 consecutive months, and prior to the first month thereafter for all of which, the individual has been in the U.S. This prohibition does not apply to such an individual where one of the exceptions described in section 202(t)(2) through 202(t)(5) of the Social Security Act (42 U.S.C. 402(t)(2) through 402(t)(5)) affects his or her case.

Section 202(t)(2) of the Social Security Act provides that, subject to certain residency requirements of section 202(t)(11), the prohibition against payment shall not apply to any individual who is a citizen of a country which the Commissioner of Social Security finds has in effect a social insurance or pension system which is of general application in such country and which:

(a) Pays periodic benefits, or the actuarial equivalent thereof, on account of old age, retirement, or death; and

(b) Permits individuals who are United States citizens but not citizens of that country and who qualify for such benefits to receive those benefits, or the actuarial equivalent thereof, while outside the foreign country regardless of the duration of the absence.

The Commissioner of Social Security has delegated the authority to make such a finding to the Director of the Office of International Policy. Under that authority the Director of the Office of International Policy has approved a finding that Croatia, beginning April 1, 1992, has a social insurance system of general application which:

(a) Pays periodic benefits, or the actuarial equivalent thereof, on account of old age, retirement, or death; and

(b) Permits United States citizens who are not citizens of Croatia and who qualify for the relevant benefits to receive such benefits, or their actuarial equivalent, while outside of Croatia, regardless of the duration of the absence of these individuals from Croatia.

Accordingly, it is hereby determined and found that Croatia has in effect, beginning April 1, 1992, a social insurance system which meets the requirements of section 202(t)(2) of the Social Security Act (42 U.S.C. 402(t)(2)).

This is our first finding under section 202(t) of the Social Security Act for Croatia. Before April 1992, the United States did not recognize Croatia as an independent nation. At that time, it was considered part of the former Yugoslavia which, on March 25, 1959, had been found to have a system that

<sup>10</sup>17 CFR 200.30-3(a)(12) (1995).

met section 202(t)(2) of the Social Security Act. Thus, prior April 1992 Croatian citizens were afforded the social insurance exception to the alien nonpayment provision based on the determination which was then in effect for Yugoslavia.

**FOR FURTHER INFORMATION CONTACT:** Donna Powers, Room 1104, West High Rise Building, P.O. Box 17741, 6401 Security Boulevard, Baltimore, MD 21235, (410) 965-3568.

(Catalog of Federal Domestic Assistance: Program Nos. 96.001 Social Security—Disability Insurance; 96.002 Social Security—Retirement Insurance; 96.004 Social Security—Survivors Insurance)

Dated: February 6, 1996.

James A. Kissko,

*Director, Office of International Policy.*

[FR Doc. 96-6111 Filed 3-13-96; 8:45 am]

BILLING CODE 4190-29-P

## DEPARTMENT OF STATE

[Public Notice No. 2354]

### United States International Telecommunications Advisory Committee (ITAC) Standardization Sector (ITAC-T) Study Group A and Study Groups A, B, C, D; Meeting Notice

The Department of State announces that the United States International Telecommunications Advisory Committee (ITAC) and the Telecommunications Standardization Sector (ITAC-T) will host several meetings over the next few months to prepare for upcoming international meetings dealing with standardization activities of the International Telecommunication Union. The dates, time, room numbers, and the specific meetings will be as outlined below:

April 8, 9:30 a.m.–12:30 p.m., room 1406, ITAC ad hoc group for ITU Review Committee preparations for the meeting scheduled for April 29–May 4, in Geneva.

April 8, 1:30–4:30 p.m., room 1406, ITAC-T National Group for ITU-T TSAG preparations for the meeting scheduled for July 1–5 in Geneva.

April 9, 9:30 a.m.–4:00 p.m., room 1205, ITAC-T National Group for the ITU-T TSAG preparations.

April 23, 9:30 a.m.–4:00 p.m., room 1205, ITAC-T Study Group A preparations for ITU-T Study Group 2 meeting, May 14–24, in Geneva.

June 10 & 11, 9:30 a.m.–4:00 p.m., rooms 1205 and 1105, ITAC-T National Group for ITU-T TSAG preparations.

July 16 & 17, 9:30 a.m.–4:00 p.m., room 1105, ITAC-T Study Groups A, B,

C, and D and the National Group to prepare for the World Telecommunications Standardization Conference (WTSC), Geneva, October 9–18, 1996.

August 7, 9:30 a.m.–4:00 p.m., room 1205, ITAC-T National Group, preparations for the WTSC.

September 4, 9:30 a.m.–4:00 p.m., room 1207, ITAC-T National Group, preparations for the WTSC.

September 19, 9:30 a.m.–4:00 p.m., room 1207, ITAC-T National Group, preparations for the WTSC.

October 2, 9:30 a.m.–4:00 p.m., room 1205, ITAC-T National Group, preparations for the WTSC.

A more extensive agenda will be developed and distributed by fax or electronic mail to members prior to the announced meetings.

Members of the general public may attend the meetings and join in the discussions, subject to the instructions of the chair. Admittance of public members will be limited to the seating available. In this regard, entrance to the Department of State is controlled.

Questions regarding the meeting may be addressed to Mr. Earl Barbely at 202-647-0197. If you wish to attend please send a fax to 202-647-7407 not later than 5 days before the scheduled meetings. Please include your name, Social Security number and date of birth. One of the following valid photo ID's will be required for admittance: U.S. driver's license with picture, U.S. passport, U.S. government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the "C" Street Main Lobby.

Dated: March 4, 1996.  
[FR Doc. 96-6051 Filed 3-13-96; 8:45 am]  
BILLING CODE 4710-45-M

## DEPARTMENT OF TRANSPORTATION

### Federal Highway Administration

#### Environmental Impact Statement: Ramsey County, MN

**AGENCY:** Federal Highway Administration (FHWA), DOT.

**ACTION:** Notice of intent (NOI).

**SUMMARY:** The FHWA is issuing this notice to advise the public that an Environmental Impact Statement (EIS) will be prepared for a proposed highway project in Ramsey County, Minnesota. The EIS will include special studies into noise, soil and ground water contamination, water body contamination, water body modification, wetland mitigation and endangered species.

#### FOR FURTHER INFORMATION CONTACT:

William Lohr, Program Development Engineer, Federal Highway Administration, Suite 490 Metro Square Building, 121 East Seventh Place, St. Paul, MN 55101, Telephone (612) 290-3241.

#### SUPPLEMENTARY INFORMATION:

The FHWA, in cooperation with the Minnesota Department of Transportation, will prepare a EIS to consider the alternatives and impacts on a proposal for a new three-mile long roadway called Phalen Boulevard in St. Paul, Minnesota. The proposed project will connect Interstate 35E near the Pennsylvania Avenue interchange to Prosperity Avenue near the south end of Lake Phalen. The roadway will serve industrial, commercial, and residential development on Arcade, Payne, Minnehaha, and East 7th Streets. The proposed project is an integral element of an overall Phalen Corridor Initiative directed toward revitalization of St. Paul's East side. Improvements to the corridor are considered necessary to provide for the existing and projected traffic demand.

The alternatives which will be considered include: "No-Build", which would only provide maintenance of the existing system; "Transportation System Management", which would include activities to optimize the efficiency of the existing system; and all reasonable/feasible "Build" alternatives which meet the project objectives. A scoping process will be used to identify the range of "Build" alternatives and their impacts and the significant issues which will be addressed in the Environmental Impact Study. The time and place for a scoping meeting, planned for April, 1996, will be announced in the local news media. The location and time of other public meetings will be published.

To ensure that the full range of issues related to this proposed action are addressed and all significant issues identified, comments and suggestions are invited from all interested parties. Comments or questions concerning this proposed action and the EIS should be directed to the FHWA at the address provided above. (Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on federal programs and activities apply to this program.)