

Canada to assess fees on any softwood lumber shipped from its four leading producing provinces in excess of 14.7 billion board feet in each of the next five years. The agreement establishes procedures for export licensing and information collection that will greatly facilitate scrutiny of cross-border lumber trade, and for expedited determinations of whether Canada is carrying out its obligations under the agreement. Copies of the agreement are available to the public in the USTR reading room.

The agreement is intended to provide a satisfactory resolution to the acts, policies and practices of Canada regarding the exportation of softwood lumber to the United States that were the subject of the investigation initiated under section 302(b)(1)(A) of the Trade Act and found to be unreasonable and to burden or restrict U.S. commerce pursuant to section 304(a) on October 4, 1991. Section 306 of the Trade Act (19 U.S.C. 2416) requires the USTR to monitor the implementation of each measure undertaken, or agreement that is entered into to provide a satisfactory resolution of a matter subject to a section 301 investigation. Section 306 further requires that, if the USTR considers that a country is not satisfactorily implementing a measure or agreement, the USTR shall determine what further action to take under section 301(a).

Adherence to the terms of the agreement is vital to the achievement of its objectives. USTR, the Department of Commerce, the U.S. Customs Service, and other agencies as appropriate, will carefully monitor and vigorously enforce this agreement. To that end, Customs will provide USTR and Commerce the data that Customs collects on imports (including province of origin and the type of permit) of softwood lumber from Canada. If data, including data provided by the domestic industry, reveal that export fees called for under the agreement are not being collected, or if other information, including information provided by the domestic industry, reveals that Canada is in material non-compliance with any other of its obligations under the agreement, USTR will invoke the dispute settlement provisions of the agreement. I have determined that if: (a) An audit under the agreement confirms that fees have not been collected, and that action has not been taken subsequently to collect the fees, (b) an arbitral panel finds that Canada is otherwise not in conformity with the agreement, such as by offsetting, reducing, or undercutting its obligations under the agreement, and that the

situation has not been cured, or (c) Canada unilaterally suspends its performance of, or terminates, the agreement in a manner inconsistent with the agreement, the USTR pursuant to section 306(b) of the Trade Act will consider that Canada is not satisfactorily implementing the agreement. In response, the USTR will take prompt and effective action under section 301(a) of the Trade Act to remedy Canada's failure to comply with the agreement, including, in the case where the required export fees have not been collected and action has not subsequently been taken to collect the fees, the imposition of duties on softwood lumber from Canada commensurate with Canada's failure to collect the fees under the agreement and sufficient to ensure compliance with the agreement and, as appropriate, other action to enforce or ensure compliance with the agreement.

Ira S. Shapiro,

Ambassador, Senior Counselor and Negotiator.

[FR Doc. 96-13993 Filed 6-4-96; 8:45 am]

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POSTAL RATE COMMISSION

[Docket No. A96-15; Order No. 1113]

Lewiston, Nebraska 68380 (Lois Tegtmeier, Petitioner); Notice and Order Accepting Appeal and Establishing Procedural Schedule Under 29 U.S.C. 404(b)(5)

Issued May 30, 1996.

Docket Number: A96-15.

Name of Affected Post Office: Lewiston, Nebraska 68380.

Name(s) of Petitioner(s): Lois Tegtmeier.

Type of Determination: Consolidate.

Date of Filing of Appeal Papers: May 20, 1996.

Categories of Issues Apparently Raised:

1. Effect on postal services [39 U.S.C. 404(b)(2)(C)].
2. Effect on the community [39 U.S.C. 404(b)(2)(A)].

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues than those set forth above. Or, the Commission may find that the Postal Service's determination disposes of one or more of those issues.

The Postal Reorganization Act requires that the Commission issue its decision within 120 days from the date this appeal was filed (39 U.S.C. 404(b)(5)). In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal

Service to submit memoranda of law on any appropriate issue. If requested, such memoranda will be due 20 days from the issuance of the request and the Postal Service shall serve a copy of its memoranda on the petitioners. The Postal Service may incorporate by reference in its briefs or motions, any arguments presented in memoranda it previously filed in this docket. If necessary, the Commission also may ask petitioners or the Postal Service for more information.

The Commission orders:

(a) The Postal Service shall file the record in this appeal by June 4, 1996.

(b) The Secretary of the Postal Rate Commission shall publish this Notice and Order and Procedural Schedule in the Federal Register.

By the Commission.

Margaret P. Crenshaw,
Secretary.

Appendix

May 20, 1996

Filing of Appeal letter

May 30, 1996

Commission Notice and Order of Filing of Appeal

June 14, 1996

Last day of filing of petitions to intervene [see 39 CFR § 3001.111(b)]

June 24, 1996

Petitioner's Participant Statement or Initial Brief [see 39 CFR § 3001.115 (a) and (b)]

July 15, 1996

Postal Service's Answering Brief [see 39 CFR § 3001.115(c)]

July 30, 1996

Petitioner's Reply Brief should Petitioner choose to file one [see 39 CFR § 3001.115(d)]

August 6, 1996

Deadline for motions by any party requesting oral argument. The Commission will schedule oral argument only when it is a necessary addition to the written filings [see 39 CFR § 3001.116]

September 17, 1996

Expiration of the Commission's 120-day decisional schedule [see 39 U.S.C. § 404(b)(5)]

[FR Doc. 96-14006 Filed 6-4-96; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

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

Extension

Rule 19b-1—SEC File No. 270-312; OMB Control No. 3235-0354.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing for public comment the following summary of previously approved information collection requirements.

Rule 19b-1 prohibits investment companies from distributing long-term capital gains more than once every twelve months unless certain conditions are met. Rule 19b-1(c) permits unit investment trusts ("Units") engaged exclusively in the business of investing in certain eligible fixed-income securities to distribute long-term capital gains more than once every twelve months, provided that the capital gains distributions falls within one of the categories in rule 19b-1(c)(1) and provided further that the capital gains distribution is clearly described as such in the report to the unitholder that must accompany the distribution (the "notice requirement").

The time required to comply with the notice requirement is estimated to be one hour or less for each additional distribution of long-term capital gains. Since there are approximately 14,175 UIT portfolios that may be eligible to use the rule, the estimated total annual maximum reporting burden would be 14,175 hours.

Rule 19b-1(e) also permits a registered investment company to apply for permission to distribute long-term capital gains more than once a year provided that the investment company did not foresee the circumstances that created the need for the distribution. The time required to prepare an application under rule 19b-1(e) should be approximately four hours. The Commission, however, has not received an application under rule 19b-1(e) in the last five years. Therefore, it estimates no additional annual paperwork burden under this provision.

The estimates of burden hours are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even a representative survey or study.

Written comments are requested on:

- Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility;
- the accuracy of the Commission's estimate of the burdens of the collection of information;
- ways to enhance the quality, utility, and clarity of the information collected; and
- 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.

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: May 29, 1996.

Jonathan G. Katz,

Secretary.

[FR Doc. 96-14016 Filed 6-4-96; 8:45 am]

BILLING CODE 8010-01-M

Proposed Collection; Comment Request

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

Extension

Rule 17a-22—SEC File No. 270-202; OMB

Control No. 3235-0196.

Rule 17Ab2-1 and Form CA-1—SEC File No. 270-203; OMB Control No. 3235-0195.

Rule 17Ac3-1(a) and Form TA-W—SEC File No. 270-96; OMB Control No. 3235-0151.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing the following summaries of collections for public comment.

Rule 17a-22, which was adopted pursuant to section 17A of the Securities Exchange Act of 1934 ("Act"), requires all registered clearing agencies to file with the Commission three copies of all materials they issue or make generally available to their participants or other entities with whom they have a significant relationship. The filings with the Commission must be made within ten days after the materials are issued, and when the Commission is not the appropriate regulatory agency, the clearing agency must file one copy of the material with its appropriate regulatory agency. The Commission is responsible for overseeing clearing agencies and uses the information filed pursuant to Rule 17a-22 to determine whether a clearing agency is implementing procedural or policy changes. The information filed aids the Commission in determining whether such changes are consistent with the purposes of Section 17A of the Act.

Also, the Commission uses the information to determine whether a clearing agency has changed its rules without reporting the actual or

prospective change to the Commission as required under Section 19(b) of the Act.

The respondents to Rule 17a-22 generally are registered clearing agencies.¹ The frequency of filings made by clearing agencies pursuant to Rule 17a-22 varies, but on average there are approximately 200 filings per year per clearing agency. Because the filings consist of materials that have been prepared for widespread distribution, the additional cost to the clearing agencies associated with submitting copies to the Commission is relatively small. The Commission staff estimates that the cost of compliance with Rule 17a-22 to all registered clearing agencies is approximately \$3500. This represents one dollar per filing in postage, or a total of \$2800. The remaining \$700 (or 20% of the total cost of compliance) is the estimated cost of additional printing, envelopes, and other administrative expenses.

Rule 17Ab2-1 and Form CA-1 require clearing agencies to register with the Commission and to meet certain requirements with regard to, among other things, a clearing agency's organization, capacities, and rules. The information is collected from the clearing agency upon the initial application for registration on Form CA-1. Thereafter, information is collected by amendment to the initial Form CA-1 when a material change in circumstances necessitates modification of the information previously provided to the Commission.

The Commission uses the information disclosed on Form CA-1 to (i) determine whether an applicant meets the standards for registration set forth in Section 17A of the Act, (ii) enforce compliance with the Act's registration requirement, and (iii) provide information about specific registered clearing agencies for compliance and investigatory purposes. Without Rule 17Ab2-1, the Commission could not perform these duties as statutorily required.

There are currently thirteen registered clearing agencies and one clearing agency that has been granted an exemption from registration. The Commission staff estimates that each initial Form CA-1 requires approximately 130 hours to complete and submit for approval. Hours required for amendments to Form CA-1 that must be submitted to the Commission in connection with material changes to the

¹ Respondents include temporarily registered clearing agencies. Respondents also may include clearing agencies granted exemptions from the registration requirements of Section 17A, conditioned upon compliance with Rule 17a-22.