

activities to OMB for review and approval.

The average burden per response for current customer satisfaction activities is estimated to range from 2 minutes for a web-site questionnaire to 2 hours for participation in a focus group. The RRB estimates 11,550 annual respondents totaling 1,043 hours of annual burden for the proposed generic customer survey clearance.

ADDITIONAL INFORMATION OR COMMENTS: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written Comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance officer.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Proposed Amendments

Rule 2a-7, SEC File No. 270-258, OMB Control No. 3235-0268
Rule 34b-1, SEC File No. 270-305, OMB Control No. 3235-0346
Regulation C, SEC File No. 270-68, OMB Control No. 3235-0074
Form N-1A, SEC File No. 270-21, OMB Control No. 3235-0307
Form N-3, SEC File No. 270-281, OMB Control No. 3235-0316
Form N-4, SEC File No. 270-282, OMB Control No. 3235-0318

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

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") has submitted to the Office of Management and Budget requests for approval of proposed amendments on previously approved collections of information:

Proposed Technical Amendments to Rule 2a-7

Rule 2a-7 [17 CFR 270.2a-7] under the Investment Company Act of 1940

(15 U.S.C. 80a-1, *et seq.*) ("1940 Act"), governs money market funds. The rule exempts money market funds from the valuation requirements of the 1940 Act, and, subject to certain risk-limiting conditions, permits money market funds to use the "amortized cost method" of asset valuation or the "penny rounding method" of share pricing. On March 21, 1996, the Commission adopted amendments to rule 2a-7 (Investment Company Act Rel. No. 21837 (Mar. 21, 1996)) ("March Amendments"). The proposed technical amendments to rule 2a-7 would clarify the application of the March Amendments, revise terminology used in the rule to reflect common market usage and codify a number of interpretive positions taken by the staff of the Division of Investment Management.

Rule 2a-7 imposes certain recordkeeping and reporting obligations upon money market funds.¹ Because the proposed technical amendments to rule 2a-7 would clarify existing recordkeeping obligations, it is estimated that the amendments would have no effect on the annual reporting burden of money market funds. It is estimated that approximately 1,345 money market funds are subject to the rule each year. It is further estimated that compliance with the rule's recordkeeping and reporting requirements imposes an average annual burden per money market fund of approximately 146 hours, so that the total annual burden for all money market funds would be 196,371 hours. These estimates of burden hours are made solely for purposes of the Paperwork Reduction Act, and are not

¹ Rule 2a-7 requires the board of directors of a money market fund, in supervising the fund's operations and delegating certain responsibilities to the fund's investment adviser, to establish written procedures designed to stabilize the fund's net asset value. These procedures typically address various aspects of the fund's operations. The fund must maintain and preserve for six years a written record of the board's considerations and actions taken in connection with the discharge of its responsibilities, to be included in the board's minutes. The fund must also maintain and preserve for three years written records of certain credit risk analyses, evaluations with respect to securities subject to certain types of liquidity enhancements and conditional and unconditional credit enhancements, and determinations with respect to adjustable rate securities and asset backed securities. If the board takes action with respect to defaulted securities, events of insolvency, or deviations in share price, the fund must file with the Commission an exhibit to Form N-SAR describing the nature and circumstances of such action. In the event of certain default or insolvency events, the fund must notify the Commission of the events and the actions the fund intends to take in response to the situation. As a matter of sound business practice, the board must develop and maintain certain additional procedures and records to ensure compliance with the risk-limiting conditions of rule 2a-7.

derived from a comprehensive or even a representative survey or study.

Proposed Amendments to the Sales Literature and Advertising Rules Applicable to Money Market Funds

Proposed amendments to the sales literature and advertising rules applicable to money market funds (1) would clarify that income included in a money market fund's yield calculated in accordance with a uniform formula is limited to investment income, and (2) would require that total return used by money market funds in sales literature and advertisements must be accompanied by a quotation of current yield, computed in accordance with Commission rules, and set forth with equal prominence. It is estimated that the proposed amendments would not result in an increase in the total annual burden for all money market funds because the majority of money market funds include only investment income in calculating yield, and do not use total return based on short periods of time in sales literature and advertisements. The estimated burden hours appearing below are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms.

Rule 34b-1 under the 1940 Act governs sales material that accompanies or follows the delivery of a statutory prospectus ("sales literature"). It is estimated that there are approximately 287 respondents (including money market funds) that file approximately five responses annually pursuant to rule 34b-1. The burden from rule 34b-1 requires approximately 2.4 hours per response resulting from the collection of information.

Regulation C provides standard instructions to guide registrants filing registration statements under the Securities Act of 1933 (15 U.S.C. 77a, *et seq.*) ("1933 Act"). Regulation C is assigned one burden hour for administrative convenience because the rule simply prescribes the disclosure that must appear in other filings under the 1933 Act.

The 1940 Act requires investment companies to register with the Commission before they conduct any business in interstate commerce. The registration statement required under Section 8(b) of the 1940 Act must contain such information as the Commission has determined to be necessary or appropriate in the public interest or for the protection of investors. The various investment company registration forms state that if a money market fund wishes to

advertise its yield, it must calculate yield according to a standardized Commission formula set forth in the forms, and provide a quotation of yield in its registration statement.² The proposed amendments to Forms N-1A, N-3 and N-4 would conform the applicable items on each form to the proposed amendments to rule 34b-1 under the 1940 Act and rule 482 under the 1933 Act. The proposed amendments would not result in an increase in burden hours.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: December 18, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-32718 Filed 12-24-96; 8:45 am]
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Submission for OMB Review; Comment Request

New

Form DF; SEC File No. 270-430, OMB Control No. 3235-mew

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

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") has submitted to the Office of Management and Budget requests for approval of the addition of the following form:

Form DF—Notice of Delayed Filing Pursuant to Rule 13(d) of Regulation S-T. This form is to be filed in connection with a delayed electronic filing to

² See Item 22(a) of Form N-1A [17 CFR 239.15A and 274.11A]; Item 25(a) of Form N-3 [17 CFR 239.17a and 274.11b]; and Item 21(a) of Form N-4 [17 CFR 239.17b and 274.11c].

preserve the timeliness of filing of reports or schedules filed pursuant to Sections 13(a), 13(d), 13(g), 15(d) and 16(a) of the Exchange Act, which, notwithstanding good faith efforts, are not filed in a timely manner because of technical difficulties beyond the electronic filer's control. The form will be available for public inspection. Issuers, corporate insiders and significant beneficial owners are the likely respondents.

The Commission's proposal to add Form DF would result in an estimated addition of 12 minutes of burden hour per submission, for a total burden of 100 hours, given an estimate of 500 responses per year.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: December 21, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-32722 Filed 12-24-96; 8:45 am]
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Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Centennial Technologies, Inc., Common Stock, \$.01 Par Value) File No. 1-12912

December 19, 1996.

Centennial Technologies, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, it has listed the Security with the New York

Stock Exchange, Inc. ("NYSE"). In making the decision to withdraw the Security from listing on the Amex, the Company considered its anticipated listing on the NYSE, its continuing need to reduce its costs of doing business in the current competitive environment in which it operates, and the prohibitive cost of listing of the Security on both the Amex and the NYSE.

Any interested person may, on or before January 13, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 96-32716 Filed 12-24-96; 8:45 am]
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[Rel. No. IC-22406; International Series Release No. 1038; 812-9582]

The Industrial Credit and Investment Corporation of India Limited

December 18, 1996.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

APPLICANT: The Industrial Credit and Investment Corporation of India Limited ("ICICI").

RELEVANT ACT SECTIONS: Order requested under section 6(c) of the Act that would exempt applicant from all provisions of the Act.

SUMMARY OF APPLICATION: Applicant, an industrial finance company, requests an order exempting it from all provisions of the Act in connection with the offer and sale of its securities in the United States.

FILING DATE: The application was filed on May 2, 1995, and amended on January 30, 1996, July 22, 1996, and on December 17, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a