

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

In its filing with the Commission, OCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

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

The purpose of the proposed rule change is to reduce the clearing fees charged for established products in the second half of 1999. OCC experienced a record volume of options cleared during the first two quarters of 1999. As a result, OCC proposes to reduce its level of clearing fees, effective July 1, 1999, as follows:

Contract trade level	Current clearing fee	Proposed clearing fee
1-500	\$0.09	\$0.075
501-1000	0.07	0.06
1001-2000	0.06	0.0525
>2000	*110.00	*100.00

*Flat fee.

OCC believes that the foregoing fee change will assure each clearing member a discount on clearing fees. The proposed fee schedule change will also allow clearing members to immediately realize the benefits of reduced fees (rather than waiting for OCC's rebate of clearing fees) without adversely affecting OCC's ability to maintain an acceptable level of retained earnings. The clearing fees will revert to their current levels on the first trading day of year 2000.

OCC believes that the proposed rule change is consistent with Section 17A of the Act³ and the rules and regulations thereunder because it benefits OCC's clearing members by reducing fees and allocating fees among clearing members in an equitable manner.

(B) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

² The Commission has modified the text of the summaries prepared by OCC.

³ 15 U.S.C. 78q-1.

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

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)⁴ of the Act and pursuant to Rule 19b-4(f)(2)⁵ promulgated thereunder because the proposal establishes or changes a due, fee, or other charge imposed by OCC. At any time within sixty 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

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. 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, N.W., Washington, D.C. 20549-0609. Copies of such filing also will be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-99-8 and should be submitted by September 9, 1999.

⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

⁵ 17 CFR 240.19b-4(f)(2).

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-21538 Filed 8-18-99; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

Privacy Act 1974; Computer Matching Program (Agreement for SSA/Federal Bureau of Prisons (BOP) Match of Prisoner Data, Match #1041)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of Computer Matching Program.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a computer matching program that SSA plans to conduct.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on Government Reform and Oversight of the House of Representatives and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either facsimile to (410) 597-0841 or writing to the Associate Commissioner for Program Support, 4400 West High Rise Building, 6401 Security Boulevard, Baltimore, MD 21235-6401. All comments received will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: The Associate Commissioner for Program Support at the above address.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Public Law (Pub. L.) 100-503), amended the Privacy Act (5 U.S.C. 552a) by establishing the conditions under which computer matching involving the Federal Government could be performed and adding certain protection for individuals applying for or receiving Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protection for such individuals.

The Privacy Act, as amended, regulates the use of computer matching

⁶ 17 CFR 200.30-3(a)(12).

by Federal agencies involved in computer matching programs to:

- (1) Negotiate written agreements with the other agency or agencies participating in the matching programs;
- (2) Obtain approval of the match agreements by any appropriate Federal agency Data Integrity Boards;
- (3) Furnish detailed reports about matching programs to Congress and OMB;
- (4) Notify applicants and beneficiaries that their records are subject to matching; and
- (5) Verify match findings before reducing, suspending, terminating or denying an individual's benefits or payments.

B. SSA Computer Matches Subject to the Privacy Act

We have taken action to ensure that all of SSA's computer matching programs comply with the requirements of the Privacy Act, as amended.

Dated: July 29, 1999.

Susan M. Daniels, Ph.D.,

Deputy Commissioner for Disability and Income Security Programs.

Notice of Computer Matching Program, Federal Bureau of Prisons (BOP) With SSA.

A. Participating Agencies

SSA and BOP.

B. Purpose of the Matching Program

Sections 202(x)(1) and 202(x)(3) of the Social Security Act (the Act), codified at 42 U.S.C. 402(x)(1) and 402(x)(3) prohibit SSA from paying old-age, survivors, and disability insurance benefits to incarcerated individuals under title II of the Act. Section 1611(e)(1)(A) of the Act, codified at 42 U.S.C. 1382(e)(1)(A), provides, with some exceptions, that inmates in public institutions are not eligible for payments in the Supplemental Security Income (SSI) program under title XVI of the Act. Sections 205(j)(1)(A), 205(j)(5), 1631(a)(2)(A)(iii) and 1631 (a)(2)(E), codified at 42 U.S.C., 405(j)(1)(A), 405(j)(5), 1383(g)(2)(A)(iii) and 1383(a)(2)(E) require SSA to revoke certification for payment of benefits to representative payees under certain circumstances and to investigate and monitor the performance of representative payees. The incarceration or confinement of a representative payee is a circumstance highly relevant to SSA's consideration of an individual's representative payee status under these provisions. The purpose of this matching program is to assist SSA in enforcing all of the above-referenced provisions of the Act.

C. Authority for Conducting the Matching Program

This matching program is carried out under the authority of sections 202(x)(1), 202(x)(3), 205(j)(1)(A), 205(j)(5), 1611(e)(1)(A), 1631(a)(2)(A)(iii) and 1631 (a)(2)(E) of the Social Security Act.

D. Categories of Records and Individuals Covered by the Match

The Federal Bureau of Prisons will submit names and other identifying information of prisoners from its prisoner data systems. The SSA Master Files of Social Security number (SSN) holders and SSN applications contain the SSNs and identifying information for all SSN holders and applicants. The SSA Master Beneficiary Record and Supplemental Security Income contain title II and title XVI beneficiary and payment information. The Master Representative Payee File contains representative payee information. SSA will match data from these record systems with BOP data as a first step in detecting certain individuals who should not be receiving Social Security or SSI benefits, either for themselves, or on behalf of others.

E. Inclusive Dates of the Match

This matching program shall become effective no sooner than 40 days after notice of the program is sent to Congress and the Office of Management and Budget, or 30 days after publication of this notice in the **Federal Register**, whichever date is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

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SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974, as amended; Computer Matching Program (SSA/ Railroad Retirement Board (RRB)— SSA Match Number 1006)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of computer matching program.

SUMMARY: In accordance with the provisions of the Privacy Act, this notice announces a computer matching program that SSA plans to conduct with RRB.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on

Government Reform and Oversight of the House of Representatives and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

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- (1) Negotiate written agreements with the other agency or agencies participating in the matching programs;
- (2) Obtain Data Integrity Board approval of the match agreements;
- (3) Furnish detailed reports about matching programs to Congress and OMB;
- (4) Notify applicants and beneficiaries that their records are subject to matching; and
- (5) Verify match findings before reducing, suspending, terminating, or denying an individual's benefits or payments.

B. SSA Computer Matches Subject to the Privacy Act

We have taken action to ensure that all of SSA's computer matching programs comply with the requirements of the Privacy Act, as amended.