

Employer for Information About Annuitant's Work and Earnings; OMB 3220-0107. Under Section 2 of the Railroad Retirement Act (RRA), a railroad employee's retirement annuity or an annuity paid to the spouse of a railroad employee is subject to work deduction in the Tier II component of the annuity and any employee supplemental annuity for any month in which the annuitant works for a Last Pre-Retirement Non-Railroad Employer (LPE). LPE is defined as the last person, company, or institution, other than a

railroad employer, that employed an employee or spouse annuitant. In addition, the employee, spouse or divorced spouse Tier I annuity benefit is subject to work deductions under Section 2(F)(1) of the RRA for earnings from any non-railroad employer that are over the annual exempt amount.

The regulations pertaining to non-payment of annuities by reason of work are contained in 20 CFR 230.1 and 230.2.

The RRB utilizes Form RL-231-F, Request to Non-Railroad Employer for

Information About Annuitant's Work and Earnings, to obtain the information needed for determining if any work deduction should be applied because an annuitant worked in non-railroad employment after the annuity beginning date. One response is requested of each respondent. Completion is voluntary.

No changes are proposed to Form RL-231-F.

*Estimate of Annual Respondent*

*Burden:* The estimated annual respondent burden is as follows:

Form Nos.	Annual responses	Time (min)	Burden (hrs)
RL-231-F .....	300	30	150
Total .....	300	.....	150

*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.*

[FR Doc. 99-24107 Filed 9-15-99; 8:45 am]

BILLING CODE 7905-01-M

Account and 62.9 percent of the taxes collected under such Sections 3211(b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

By Authority of the Board.

Dated: September 7, 1999.

**Beatrice Ezerski,**

*Secretary to the Board.*

[FR Doc. 99-24108 Filed 9-15-99; 8:45 am]

BILLING CODE 7905-01-M

Fund BD III for Variable Annuities ("Fund BD III"), The Travelers Fund BD IV for Variable Annuities ("Fund BD IV," together with Fund BD III, the "Separate Accounts"), and Tower Square Securities, Inc. ("Tower Square").

**FILING DATE:** The application was filed on September 18, 1997, and was amended and restated on June 24, 1998.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on October 1, 1999, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants, Kathleen A. McGah, Esq., The Travelers Insurance Company, One Tower Square, Hartford, CT 06183.

**FOR FURTHER INFORMATION CONTACT:** Lorna MacLeod, Attorney, or Mark Amorosi, Special Counsel, Office of Insurance Products, Division of Investment Management, at (202) 942-0670.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch, 450 Fifth

**RAILROAD RETIREMENT BOARD**

**Determination of Quarterly Rate of Excise Tax for Railroad Retirement Supplemental Annuity Program**

In accordance with directions in Section 3221(c) of the Railroad Retirement Tax Act (26 U.S.C., Section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such Section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter beginning October 1, 1999, shall be at the rate of 27 cents.

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning October 1, 1999, 37.1 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement

**SECURITIES AND EXCHANGE COMMISSION**

[Rel. No. IC-24006; File No. 812-10792]

**The Travelers Insurance Company, et al.; Notice of Application**

September 10, 1999.

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

**ACTION:** Notice of application for an order under Section 6(c) of the Investment Company Act of 1940 ("Act") granting relief from Sections 2(a)(32), 22(c), and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder.

**SUMMARY OF APPLICATION:** Applicants request an order to permit the offer and sale of variable annuity contracts ("Contracts") that offer an optional principal protection feature. Applicants also request an order on behalf of any other person who may become the principal underwriter for the Contracts (Future Underwriters').

**APPLICANTS:** The Travelers Insurance Company ("The Travelers"), The Travelers Life and Annuity Company ("Travelers Life," together with The Travelers, "Insurers"), The Travelers