

comments it received on the proposed rule change. The text of these statements may be examined at the place specified in Item IV below. DTC 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 Purpose of, and Statutory Basis for, the Proposed Rule Change

DTC employs risk management controls to protect DTC and its participants from the inability of one or more participants to pay its settlement obligation. One such control, collateralization, is meant to ensure that at all times a participant maintains collateral in its account equal to or greater than its net debit. If a participant were to fail to pay its settlement obligation, collateral in the failing participant's account would be used to support any necessary borrowing and potential liquidation.

On a small number of occasions, the collateral in a participant's account has been associated with the participant (for example, the participant's own commercial paper). In a situation where a participant's obligation is supported partly or fully by its associated securities, the risk that DTC would not have sufficient collateral if that participant were to fail to pay DTC its settlement obligation is increased. Although such incidents are infrequent, DTC has reviewed its collateralization procedures that it follows to protect against a participant's failure to settle with DTC due to a financial or operational problem with respect to such situations.³ As a result of its review, DTC is proposing to revise the aforesaid procedures to provide for a systemic monitor that will withhold collateral value for collateral associated with a participant.⁴

DTC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act and the rules and regulations thereunder applicable to DTC because the proposed rule change will facilitate completion of daily money settlement at DTC in the event of a participant's failure to settle with DTC. According to DTC, the proposed rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which

it is responsible because the collateralization procedures supplement DTC's existing risk management controls.

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

DTC perceives no adverse impact on competition by reason of the proposed rule change.

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

DTC discussed the proposed rule change with several participants. Written comments from DTC participants or others have not been solicited or received on the proposed rule change.

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 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, NW, Washington, DC 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 Room in Washington, DC. Copies of such filing will also be available for inspection and copying at the principal

office of DTC. All submissions should refer to File No. SR-DTC-99-24 and should be submitted by February 4, 2000.

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

Margaret H. McFarland,
Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Statement of Organization, Functions and Delegations of Authority

This statement amends Part S of the Statement of the Organization, Functions and Delegations of Authority which covers the Social Security Administration (SSA). Notice is given that Chapter S1 for the Office of the Deputy Commissioner for Finance, Assessment and Management (DCFAM) is being amended to reflect a title change and minor organizational changes within the Office of Financial Policy and Operations. The changes are as follows:

Section S1N.10 The Office of Financial Policy and Operations—
(Organization):

Retitle:

G. The Office of Systems Security (S1NG) to the Office of Information Systems Security (S1NG).

Section S1N.20 The Office of Financial Policy and Operations—
(Functions):

Retitle and amend as follows:

G. The Office of Systems Security (S1NG) to the Office of Information Systems Security (S1NG).

The Office of Information Systems Security directs, coordinates and manages SSA's overall information systems security program. This includes the development of SSA's security policy requirements and procedures, the effective implementation of other governing directives in the area of security, the administration of an effective access control program, an onsite review program and a comprehensive security compliance and corrective action monitoring program. It provides educational training and awareness programs to management and employees on security policy/requirements; serves as the Agency focal point for day-to-day contact with the Office of Inspector General on matters of fraud, waste and abuse; and provides direction and guidance to the Agency's component and regional security officers. The Office is also responsible

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

³ DTC's current procedures relating to risk management controls are set forth in memorandums dated March 17, 1995, which are attached to Exhibit 3 to DTC's filing.

⁴ DTC's proposed collateralization procedures are attached as Exhibit 2 to DTC's filing.

for developing and implementing security requirements/safeguards for SSA's State information exchange program.

Dated: January 5, 2000.

Paul D. Barnes,

Deputy Commissioner for Human Resources.

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DEPARTMENT OF STATE

[Public Notice 3202]

Culturally Significant Objects Imported for Exhibition Determinations: "Treasures of the Last Empire"

AGENCY: United States Department of State.

ACTION: Amendment.

SUMMARY: On June 30, 1999, notice was published at page 35253 of the **Federal Register** (64 FR 35253) by the United States Information Agency pursuant to Pub. L. 89-259 relating to the exhibit "Treasures of the Last Empire." I hereby determine that seventeen additional works of art to be included in the exhibit and imported from abroad for the temporary exhibition without profit within the United States are of cultural significance. I also determine that the temporary exhibition of these works of art as part of the exhibit aboard The Queen Mary, Long Beach, California, from on or about January 15, 2000, to on or about April 25, 2000, is in the national interest.

Dated: January 9, 2000.

William B. Bader,

Assistant Secretary for Educational and Cultural Affairs, U.S. Department of State.

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DEPARTMENT OF STATE

[Public Notice 3203]

Bureau of Educational and Cultural Affairs Fulbright Teacher Exchange Program Orientation

AGENCY: Department of State.

ACTION: Request for Proposals.

SUMMARY: The Office of Global Educational Programs of the United States Department of State's Bureau of Educational and Cultural Affairs announces an open competition for an assistance award program. Public and private non-profit organizations, with a minimum of four years of experience in successfully administering orientation programs, and meeting the provisions

described in IRS regulation 26 CFR 1.501(c) may apply to develop and administer August 2000 orientation activities in Washington DC for approximately 570 foreign and U.S. teachers and dependents participating in the Fulbright Teacher Exchange Program. The activities prepare participants in the program to teach (elementary, secondary, or college level) in the educational system of another country. The programming specifically strives: (a) To provide U.S. teachers with opportunities to meet face-to-face with their foreign exchange partners to discuss the details of their individual exchange assignments; (b) To provide participants with an understanding of the educational systems in which they will be teaching; and (c) To provide teachers with practical guidance on living in their countries of destination, with particular references to cross-cultural differences. The award in the FY-2000 competition will be approximately \$260,000. Grants are subject to the availability of committed funds for Fiscal Year 2000.

Proposal

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries * * *; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations * * * and thus to assist in the development of friendly, sympathetic and peaceful relations between the United States and the other countries of the world." The funding authority for the program cited above is provided through the Fulbright-Hays Act.

Programs and projects must conform to Bureau requirements and guidelines outlined in the Solicitation Package for this RFP. The Project Objectives, Goals, and Implementation (POGI), and the Proposal Submission Instructions (PSI), which contain additional guidelines, are included in the Solicitation Package. Proposals that do not follow RFP requirements and the guidelines appearing in the POGI and PSI may be excluded from consideration due to technical ineligibility.

Announcement Title and Number: All communications with the Bureau concerning this RFP should refer to Fulbright Teacher Exchange Program

Orientation and reference number ECA/A/S/X-00-03.

Deadline for Proposals: All copies must be received at the Bureau of Educational & Cultural Affairs by 5 p.m. Washington, DC time on *Friday, March 10, 2000*. Faxed documents will not be accepted at any time, nor will documents postmarked *March 10, 2000*, but received at a later date. It is the responsibility of each applicant to ensure compliance with the deadline.

Program Dates: Grant should begin on or about May 1, 2000 and run through April 30, 2001.

FOR FURTHER INFORMATION CONTACT:

United States Department of State, Bureau of Educational & Cultural Affairs, Office of Global Educational Programs, Fulbright Teacher Exchange Branch, State Annex 44, ECA/A/S/X, room 349, 301 4th Street, SW, Washington, DC 20547, telephone: (202) 619-4556, fax: (202) 401-1433 to request a Solicitation Package containing more detailed award criteria, required application forms, and standard guidelines for preparing proposals, including specific criteria for preparation of the proposal budget. Please specify Bureau Program Officer Dehab Ghebreab, (telephone: 202-619-4556; e-mail: dghebreab@usia.gov) on all inquiries and correspondence.

To Download a Solicitation Package via Internet

The entire Solicitation Package may be downloaded from the Bureau's website at <http://e.usia.gov/education/rfps>. Please read all information before downloading.

Interested applicants should read the complete **Federal Register** announcement before sending inquiries or submitting proposals. Once the RFP deadline has passed, Bureau staff may not discuss this competition in any way with applicants until the Bureau proposal review process has been completed.

Submissions

Applicants must follow all instructions given in the Solicitation Package. The original and 10 copies of the application should be sent to: U.S. Department of State, Bureau of Educational and Cultural Affairs, Ref.: ECA/A/S/X-00-03, Program Management Staff, ECA/EX/PM, Room 336, 301 4th Street, SW, Washington, DC 20547.

Diversity Guidelines

Pursuant to the Bureau's authorizing legislation, programs must maintain a non-political character and should be balanced and representative of the