

the participants OTC trade file and transmitted to NSCC. Second, the submitting participant may forward OTC corrections to SCCP via electronic transmission. The corrections are then appended to the participants OTC trade file and transmitted electronically to NSCC. SCCP now proposes to afford its participants the ability to forward OTC corrections to SCCP through the participant's Philanet terminal. Philanet access provides participants with the ability to enter and modify OTC corrections through an on-line application.

SCCP believes that the proposed rule change is consistent with the requirements of Section 17A of the Act³ and the rules and regulations thereunder because it promotes the prompt and accurate clearance and settlement of securities transactions.

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

This modification will not impose a burden on competition not contemplated under the Act.

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

Written comments were neither solicited nor received with respect to the proposed rule change.

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(e)(4)⁵ promulgated thereunder because the proposal effects a change in an existing service that (1) does not adversely affect the safeguarding of securities or funds in the custody or control of the clearing agency or for which it is responsible and (2) does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within sixty days of the filing of such 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.

³ 15 U.S.C. 78q-1.

⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

⁵ 17 CFR 240.19b-4(e)(4).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. 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. 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, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of SCCP. All submissions should refer to File No. SR-SCCP-97-01 and should be submitted by April 10, 1997.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 97-7047 Filed 3-19-97; 8:45 am]

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DEPARTMENT OF STATE

Office of the Secretary

[Public Notice 2523]

Extension of the Restriction on the Use of United States Passports for Travel To, In, or Through Iraq

On February 1, 1991, pursuant to the authority of 22 U.S.C. 211a and Executive Order 11295 (31 FR 10603), and in accordance with 22 CFR 51.73 (a)(2) and (a)(3), all United States passports, with certain exceptions, were declared invalid for travel to, in, or through Iraq unless specifically validated for such travel. The restriction was originally imposed because armed hostilities then were taking place in Iraq and Kuwait, and because there was an imminent danger to the safety of United States travelers to Iraq. American citizens then residing in Iraq and American professional reporters and journalists on assignment there were exempted from the restrictions on the ground that such exemptions were in

⁶ 17 CFR 200.30-3(a)(12).

the national interest. The restriction has been extended for additional one-year periods since then, and was last extended on March 15, 1996.

Although armed hostilities have ended, conditions in Iraq remain unsettled and hazardous. Regional conflicts continue in northern Iraq between Kurdish ethnic groups and Iraqi security forces. In southern Iraq, military repression of the Shia communities is severe, rendering conditions unsafe. Iraq's economy was severely damaged during the Gulf War and continues to be affected by the U.N. economic sanctions. Basic modern medical care and medicines may not be available to our citizens in case of emergency. U.S. citizens and other foreigners working inside Kuwait near the Iraqi borders have been detained by Iraqi authorities in the past and sentenced to lengthy jail terms for illegal entry into the country. Although our interests are represented by the Embassy of Poland in Baghdad, its ability to obtain consular access to detained U.S. citizens and to perform emergency services is constrained by Iraqi unwillingness to cooperate. In light of these circumstances, I have determined that Iraq continues to be a country "where there is imminent danger to the public health or physical safety of United States travelers".

Accordingly, United States passports shall continue to be invalid for use in travel to, in, or through Iraq unless specifically validated for such travel under the authority of the Secretary of State. The restriction shall not apply to American citizens residing in Iraq on February 1, 1991 who continue to reside there, or the American professional reporters or journalists on assignment there.

The Public Notice shall be effective upon publication in the Federal Register and shall expire at the end of one year unless sooner extended or revoked by Public Notice.

Dated: March 17, 1997.

Madeleine K. Albright,
Secretary of State.

[FR Doc. 97-7276 Filed 3-18-97; 3:46 pm]

BILLING CODE 4710-10-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

**Environmental Impact Statement:
Yamhill County, OR**

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent.

SUMMARY: The FHWA is issuing this notice to all concerned that an environmental impact statement will be prepared for a proposed transportation improvement project in the Newberg-Dundee area in Yamhill County, Oregon.

FOR FURTHER INFORMATION CONTACT: Elton Chang, Environmental Engineer, Federal Highway Administration, 530 Center Street NE., Suite 100, Salem, Oregon, 97301, Telephone: (503) 399-5749, Fax: (503) 399-5838, or Dick Upton, Economic Partnerships Unit, Oregon Department of Transportation, 2950 State Street, Room 120, Salem, Oregon, 97310, Telephone: (503) 986-5816, Fax: (503) 986-5813.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the Oregon Department of Transportation, will prepare an Environmental Impact Statement (EIS) on a set of multi-modal solutions to transportation problems identified on the Pacific Highway West (Highway 99W) through Newberg and Dundee area, in Yamhill County, Oregon. The proposed alternatives will be solutions to the increasing travel demands in and through the Newberg-Dundee area which exceeds the capacity of the existing transportation system. Specifically, weekday as well as weekend travel demands exceed available capacity, the highway's physical features constrain traffic, and few transit options are available within the corridor. Several user groups compete for limited capacity, including commuters, freight, local trips, and tourist/recreation trips between the Portland Metropolitan Area and the Oregon Coast. Traffic congestion is expected to worsen in the future on Highway 99W as Yamhill County's population and tourist activity increase. Continued traffic congestion will inconvenience travelers; divert trips to alternative routes through the communities; impede freight movement; alter commuting patterns; reduce the ability of some local businesses to attract and serve customers; and adversely affect pedestrian, bicycle, and vehicular access and safety.

As a first step in the environmental review process, a corridor-level alternatives analysis will be conducted. Alternatives currently being studied are multimodal, and it is expected that the preferred alternative will be a combination of a number of modes with other measures to address the transportation problem. Alternatives being considered in the NEPA process include the base conditions (no action alternative), transportation system management, capacity improvements to

Highway 99W (including widening the existing route), a bypass north of Highway 99W from east of Newberg to south of Dundee, a bypass south of Highway 99W from east of Newberg to the Highway 99W/Highway 18 intersection, a bypass from the Highway 99W/Highway 18 intersection to Interstate 5, commuter train service between McMinnville and the Portland Metropolitan Area on improved trackage, and light rail transit service between McMinnville and the Portland Metropolitan Area on new trackage. All alternatives will include planned projects and those likely to occur by 2020. All except the base condition alternative will include transportation system management, demand management and land use elements. All of the highway alternatives will also include express bus elements. Bypass alternatives will include consideration of tolls as a funding source.

These multi-modal alternatives will be screened by considering their relative ability to meet travel needs, human health and safety, environmental quality, community economics, socio/cultural quality, project cost and implementability objectives. The alternatives that best meet these objectives will be refined and screened again. The preferred multi-modal alternative(s) resulting from this process and the base conditions alternative will be examined in detail in an EIS. Preparation of the DEIS is expected to begin early in 1998.

Newsletters describing alternatives analysis activities and soliciting comments will be sent to appropriate Federal, State, local agencies, private organizations and individuals who have expressed or are known to have an interest in this improvement project. A Project Oversight Steering Team (POST), comprised of elected officials and transportation agency representatives, will direct project work and make recommendations to the Oregon Transportation Commission and affected local jurisdictions. A Project Advisory Committee, comprised of representatives of a broad range of stakeholder interests, will make recommendations to the POST. An Agency Advisory Committee, comprised of representatives of Federal and State resource agencies, will meet periodically to provide information on key decision points. Several public workshops will be held in the project area during the process to solicit information on issues that should be addressed, evaluation criteria that should be used, and alternatives that should be evaluated as well as to present results of the alternatives

evaluation and to solicit opinions on the preferred alternative. Public notice will be given of the times and locations of the meetings. These outreach activities, taken together, will function as part of the scoping process for the project. A formal scoping meeting is expected to be scheduled for the summer of 1997.

To ensure that the full range of issues related to this proposed action are addressed and all significant issues are identified, comments, and suggestions are invited from all interested parties. Comments and questions concerning this proposed action and the EIS should be directed to the FHWA at the address provided.

(Catalogue of Federal Domestic Assistance Program Number 20.205, Highway Research, Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation of federal programs and activities apply to this program)

Issued on: March 12, 1997.

Elton Chang,

Environmental Engineer, Federal Highway Administration, Salem, Oregon.

[FR Doc. 97-7080 Filed 3-19-97; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Revenue Procedure 97-22

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Revenue Procedure 97-22, 26 CFR 601.105 Examination of returns and claims for refund, credits or abatement; determination of correct tax liability.

DATES: Written comments should be received on or before May 19, 1997 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or