

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54671; File No. SR-MSRB-2006-08]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Amendment to Rule A-6, on Committees of the Board

October 30, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 24, 2006, the Municipal Securities Rulemaking Board ("MSRB" or "Board"), filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the MSRB. The MSRB has filed the proposal pursuant to Section 19(b)(3)(A)(iii) of the Act,³ and Rule 19b-4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The MSRB is filing with the Commission a proposed rule change consisting of an amendment to Rule A-6, on committees of the Board, to delete a provision from the rule that states that, in all matters, the role of any committee shall be solely advisory. The text of the proposed rule change is available on the MSRB's Web site (<http://www.msrb.org>), at the MSRB's principal office, and at the Commission's Public Reference Room.

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

In its filing with the Commission, the MSRB 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. The MSRB has prepared summaries, set forth in

Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Board has been reviewing its Administrative Rules and by-laws to ensure that they are consistent with current good corporate governance practices. Rule A-6, on committees of the Board, currently provides, among other things, that in all matters, the role of any Board committee shall be solely advisory. The Board has determined to delete this provision from the rule (as well as from By-Law Article 6) to allow Board committees to undertake appropriate responsibilities at the direction of the Board or pursuant to the committee charters consistent with such good corporate governance practices.⁵

2. Statutory Basis

The MSRB believes that the proposed rule change is consistent with Section 15B(b)(2)(I) of the Act,⁶ which authorizes the MSRB to adopt rules that provide for the operation and administration of the MSRB. The MSRB believes that the proposed rule change is consistent with this provision because it is concerned solely with the operation and administration of the MSRB.

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

The MSRB does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act since it only applies to the operation and administration of the MSRB.

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.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁷ and Rule 19b-4(f)(3) thereunder⁸ because it is concerned solely with the administration of the

MSRB. At any time within 60 days of the filing of the 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.⁹

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. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-MSRB-2006-08 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-MSRB-2006-08. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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. Copies of such filing also will be available for inspection and copying at the principal office of the MSRB. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(3).

⁵ Such practices include, but are not limited to, vesting responsibility in the audit committee for the hiring, firing and compensation of the independent financial auditors.

⁶ 15 U.S.C. 78o-4(b)(2)(I).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(3).

⁹ See Section 19(b)(3)(C) of the Act, 15 U.S.C. 78s(b)(3)(C).

submissions should refer to File Number SR–MSRB–2006–08 and should be submitted on or before November 24, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Nancy M. Morris,
Secretary.

[FR Doc. E6–18607 Filed 11–2–06; 8:45 am]

BILLING CODE 8011–01–P

SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974, as Amended; New System of Records

AGENCY: Social Security Administration (SSA).

ACTION: Proposed new system of records and proposed routine uses.

SUMMARY: In accordance with the Privacy Act (5 U.S.C. 552a(e)(4) and (e)(11)), we are issuing public notice of our intent to establish a new system of records, entitled the *Identity Management System*, 60–0361, and routine uses applicable to this system of records. Hereinafter, we will refer to the proposed system of records as the *IDMS* system. We invite public comment on this proposal.

DATES: We filed a report of the proposed new *IDMS* system and proposed routine use disclosures with the Chairman of the Senate Committee on Homeland Security and Governmental Affairs, the Chairman of the House Committee on Government Reform, and the Director, Office of Information and Regulatory Affairs, Office of Management and Budget on October 26, 2006. The proposed *IDMS* system and proposed routine uses will become effective on December 5, 2006, unless we receive comments warranting them not to become effective.

ADDRESSES: Interested individuals may comment on this publication by writing to the Executive Director, Office of Public Disclosure, Office of the General Counsel, Social Security Administration, Room 3–A–6 Operations Building, 6401 Security Boulevard, Baltimore, Maryland 21235–6401. All comments received will be available for public inspection at the above address.

FOR FURTHER INFORMATION: Contact Margo Wagner, Social Insurance Specialist, Disclosure Policy Team, Office of Public Disclosure, Office of the General Counsel, Social Security Administration, Room 3–A–6

Operations Building, 6401 Security Boulevard, Baltimore, Maryland 21235–6401, telephone: (410) 965–1482, e-mail: margo.wagner@ssa.gov.

SUPPLEMENTARY INFORMATION:

I. Background and Purpose of the Proposed *IDMS* System

A. General Background

On October 27, 2004, President Bush signed Homeland Security Presidential Directive-12 (HSPD–12), requiring all Federal agencies to implement a standard personal identity verification (PIV) card for use by individuals who require access Federal or federally controlled buildings and/or information systems in order to eliminate terrorist threats. HSPD–12 charges the Department of Commerce and the Office of Management and Budget to set standards and guidance for implementing the PIV cards.

In order to carry out our responsibilities under HSPD–12, SSA must issue PIV cards to all individuals who require regular, ongoing access to Agency facilities, information technology systems, or information classified in the interest of national security. These individuals include applicants for employment or contracts, Federal employees, contractors, students, interns, volunteers, affiliates, as well as individuals authorized to perform or use services provided in agency facilities (e.g., Credit Union, Fitness Center, etc.). To issue PIV cards, SSA must collect and maintain personal information about individuals to whom the Agency will issue a PIV card. We will maintain the information in the newly established *IDMS* system and retrieve the information from the system when needed by the Social Security number (SSN) or other unique identifier of the individual to whom the information pertains. Thus, the *IDMS* system will constitute a system of records under the Privacy Act.

B. Collection and Maintenance of the Data for the *IDMS* System

The information that SSA will collect and maintain in the *IDMS* system will consist of identifiable information (i.e., name, address, phone number, SSN) of individuals who require a PIV card. The “Categories of records” section of the notice of the *IDMS* system below contains a detailed description of the records that will be maintained in the *IDMS* system.

II. Proposed Routine Use Disclosures of Data Maintained in the Proposed *IDMS* System

A. Proposed Routine Use Disclosures

We are proposing to establish routine uses of information that will be maintained in the proposed *IDMS* system as discussed below.

1. To the Office of the President for the purpose of responding to an individual pursuant to an inquiry received from that individual or from a third party on his or her behalf.

We will disclose information under this routine use only in situations in which an individual may contact the Office of the President, seeking that office’s assistance in a matter relating to information contained in this system of records. Information will be disclosed when the Office of the President makes an inquiry and indicates that it is acting on behalf of the individual whose record is requested.

2. To a congressional office in response to an inquiry from that office made at the request of the subject of a record.

We may disclose information under this routine use only in situations in which an individual may ask his or her congressional representative to intercede in a matter relating to information contained in this system of records. Information will be disclosed when the congressional representative makes an inquiry and indicates that he or she is acting on behalf of the individual whose record is requested.

3. To the Department of Justice (DOJ), a court or other tribunal, or another party before such tribunal when:

(a) The Social Security

Administration (SSA), or any component thereof; or

(b) any SSA employee in his/her official capacity; or

(c) any SSA employee in his/her individual capacity where DOJ (or SSA where it is authorized to do so) has agreed to represent the employee; or

(d) the United States or any agency thereof where SSA determines that the litigation is likely to affect the operation of SSA or any of its components, is a party to litigation or has an interest in such litigation, and SSA determines that the use of such records by DOJ, a court or other tribunal, or another party before such tribunal, is relevant and necessary to the litigation, provided, however, that in each case SSA determines that such disclosure is compatible with the purpose for which the records were collected.

We may disclose information under this routine use only as necessary to enable DOJ to effectively defend SSA,

¹⁰ 17 CFR 200.30–3(a)(12).