Withdrawal/Redaction Sheet
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. email	Pacelli.Jane to Toni S. Hustead at 16:41:46.00. Subject: Re: HI (3 pages)	02/05/1998	Personal Misfile

COLLECTION:

Clinton Presidential Records
Automated Records Management System [Email]
Default ([PBGC])
OA/Box Number: 1100000

FOLDER TITLE:

[04/19/1996- 12/02/2000]

2014-0226-F
ab1485

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Laurence R. Jacobson (JACOBSON_LR) (OMB)

CREATION DATE/TIME:19-APR-1996 10:14:33.74

SUBJECT: RE: Talk with Chris on PBGC Model

TO: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)
READ:19-APR-1996 10:22:20.65

CC: Stephen A. Kane (KANE_S) ()
READ:19-APR-1996 11:16:57.78

TEXT:
The stock data I'm not sure about. Chris said that we should use the existing data that we have for the old data set instead of trying to update this (which is a big project in itself). If all the model uses is a dividend payout rate, this is probably reasonable. I think Stephen should make an assessment on the way to proceed.

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)

CREATION DATE/TIME:25-APR-1996 15:48:54.06

SUBJECT: RE: Insurance Reform

TO: V. Allan Villabroza (VILLABROZA_V) (OMB)
READ:25-APR-1996 16:45:13.41

CC: Stephen A. Kane (KANE_S) ()
READ:25-APR-1996 17:27:44.01

CC: Kim H. Burke (BURKE_K) (OMB)
READ:26-APR-1996 07:47:49.76

TEXT:
The Federal Credit Reform Act of 1990 was supposed to apply only to credit programs. I don't remember the reasons why it was applied to "the insurance program at Ex-Im Bank." Perhaps that insurance program is or was perceived to be much like a loan guarantee. Kim Burke might remember; she will be back from leave on May 6th.
FCRA did have a provision requiring OMB and CBO to study whether budgeting for deposit insurance should be modeled after credit reform or modified in some other way. Both reports advocated budgeting for deposit insurance up front when the risk is assumed in parallel with credit reform.
The Bush Administration proposed in the FY 1993 budget to treat insurance programs in parallel with credit programs, transforming deposit insurance and pension guarantees that year and the remaining insurance programs covered in that chapter the following year. Complex contingent claims models were developed to make the estimates; the early run estimates of the PBGC model were the last numbers in the database as it locked.
In the process of presenting this proposal and answering questions about it, our ideas about the budgeting and the modeling evolved. I will send you a copy of the transition paper on reforming insurance budgeting that was done for the Clinton Administration as it entered office. The Clinton Administration has not had much interest in insurance reform.
Interest has revived elsewhere, however. CBO and GAO believe that insurance reform would be an improvement in budgeting. GAO has been doing a study of the issues, the "plumbing", possible methods of estimation, and the models for deposit insurance and pension guarantees. On April 16th, the project director spoke favorably about such reforms on an AAPBA panel, suggesting phased implementation in which the "accrual" information would be published in the budget for a couple of years before actually being used for budgeting. I will send you a copy of that.
Let me know if you have any specific questions or want to discuss this further.

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)

CREATION DATE/TIME:25-APR-1996 17:15:15.09

SUBJECT: Budgeting for Insurance

TO: David Worzala (WORZALA_D) (OMB)
READ:26-APR-1996 09:04:15.93

TO: Jonna M. Long (LONG_J) (OMB)
READ:25-APR-1996 18:07:34.17

TO: Stephen M. Frerichs (FRERICHS_S) (OMB)
READ:29-APR-1996 09:24:13.13

TO: William G. White (WHITE_W) (OMB)
READ:25-APR-1996 17:15:22.83

TO: Lynn C. Ross (ROSS_L) (OMB)
READ:25-APR-1996 17:22:13.12

TO: Courtney B. Timberlake (TIMBERLAKE_C) (OMB)
READ:25-APR-1996 17:26:39.44

TO: Winifred Y. Chang (CHANG_W) (OMB)
READ:25-APR-1996 17:44:04.07

CC: Edward Brigham (BRIGHAM_E) (OMB)
READ:25-APR-1996 17:18:48.05

CC: Julie J. Sonier (SONIER_J) (OMB)
READ:25-APR-1996 17:29:37.03

CC: Michelle A. Enger (ENGER_MA) (OMB)
READ:25-APR-1996 17:16:00.23

CC: Kim H. Burke (BURKE_K) (OMB)
READ:26-APR-1996 07:48:31.19

CC: Stephen A. Kane (KANE_S) ()
READ:25-APR-1996 17:28:12.07

CC: Laurence R. Jacobson (JACOBSON_LR) (OMB)
READ:25-APR-1996 20:28:43.71

TEXT:
Since the subject seems to be getting some attention, I am sending the TO: list both the Transition Paper and the GAO talk, and the CC: list (who already have the GAO talk) just the Transition Paper.
=================== ATTACHMENT 1 ===================

ATT CREATION TIME/DATE:25-APR-1996 15:20:00.00

ATT BODYPART TYPE:B

ATT CREATOR: Justine F. Rodriguez

ATT SUBJECT: RE: Insurance Reform

ATT TO: V. Allan Villabroza (VILLABROZA_V)

ATT CC: Stephen A. Kane (KANE_S)

ATT CC: Kim H. Burke (BURKE_K)

TEXT:
The Federal Credit Reform Act of 1990 was supposed to apply only to credit programs. I don't remember the reasons why it was applied to "the insurance program at Ex-Im Bank." Perhaps that insurance program is or was perceived to be much like a loan guarantee. Kim Burke might remember; she will be back from leave on May 6th.
FCRA did have a provision requiring OMB and CBO to study whether budgeting for deposit insurance should be modeled after credit reform or modified in some other way. Both reports advocated budgeting for deposit insurance up front when the risk is assumed in parallel with credit reform.
The Bush Administration proposed in the FY 1993 budget to treat insurance programs in parallel with credit programs, transforming deposit insurance and pension guarantees that year and the remaining insurance programs covered in that chapter the following year. Complex contingent claims models were developed to make the estimates; the early run estimates of the PBGC model were the last numbers in the database as it locked.
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I will send you a copy of the transition paper on reforming insurance budgeting that was done for the Clinton Administration as it entered office. The Clinton Administration has not had much interest in insurance reform.
Interest has revived elsewhere, however. CBO and GAO believe that insurance reform would be an improvement in budgeting. GAO has been doing a study of the issues, the "plumbing", possible methods of estimation, and the models for deposit insurance and pension guarantees. On April 16th, the project director spoke favorably about such reforms on an AAPBA panel, suggesting phased implementation in which the "accrual" information would be published in the budget for a couple of years before actually being used for budgeting. I will send you a copy of that.
Let me know if you have any specific questions or want to discuss this further.

================= END ATTACHMENT 1 =================

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)

CREATION DATE/TIME: 8-MAY-1996 16:20:17.00

SUBJECT: PBGC Tweeked

TO: Stephen A. Kane (KANE_S) ()
READ: 8-MAY-1996 16:22:16.11

TEXT:
See what he would charge for each piece and when he could deliver each piece.
=================== ATTACHMENT 1 ===================
ATT CREATION TIME/DATE: 8-MAY-1996 16:19:00.00

ATT BODYPART TYPE:p

ATT CREATOR: Justine F. Rodriguez

TEXT:
Unable to convert OA$SHARA1622:ZWHGNCXUC.FGN to ASCII,
The following is a HEX DUMP:

================= END ATTACHMENT 1 =================

Documentation of the Gauss code:

We would like the source code documented to a level of transparency such that a lay person could understand the basic flow of the program. The purpose of each major section of the program needs to be clearly stated. The short-cuts employed by the program and their rationale require greater explanation. Additional instructions are needed to allow an otherwise uninformed second party to replicate and update the program results. This will allow GAO, CBO and other government agencies to audit and monitor the program and its implications.

Updating Procedure:

We would like the sources of the data to be documented. When does updated material become available? Step-by-step instructions for updating are needed. What needs to be done to update the program to incorporate recent changes in market conditions? How are parameter estimates re-estimated? In particular, what needs to be done to new data to render it readable with the Gauss code? Walk through this as of December when the Budget estimates are made, and then discuss what to watch for in doing it at other times of year.

Training:

If possible, we would like you to come to Washington D.C. to train Laurence Jacobson and Stephen Kane, members of the Office of Economic Policy, U.S. Office of Management and Budget, on the updating procedure and running of the Gauss code.

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)

CREATION DATE/TIME:13-MAY-1996 12:08:47.00

SUBJECT: RE: Summary of Meeting with Maureen Haver

TO: Laurence R. Jacobson (JACOBSON_LR) (OMB)
READ:13-MAY-1996 12:48:58.20

CC: Robert B. Anderson (ANDERSON_RB) (OMB)
READ:13-MAY-1996 13:20:18.42

CC: Mark A. Wasserman (WASSERMAN_M) (OMB)
READ:13-MAY-1996 12:14:39.74

CC: Randolph M. Lyon (LYON_R) (OMB)
READ:13-MAY-1996 13:06:20.15

CC: Stephen A. Kane (KANE_S) ()
READ:13-MAY-1996 14:51:33.71

TEXT:
Thanks for this summary and for your previous "heads up" on computer needs.
It is clear to me that there are a lot of things on our wish list for whatever funds are available -- including the bank data purchase, the PBGC documentation/updating help, and a few other items to make us more comfortable.
As soon as the evaluations have been sent in and I've done a little research on how to stretch our resources, I will hold a council to discuss with all of you what our priorities should be this year and next.
P.S. I have no reason to believe we will not be able to "fill my slot" with a new EP professional. We can discuss that prospect too.

RECORD TYPE: FEDERAL (EXTERNAL MAIL)

CREATOR: Lewiscml@aol.com@INET@EOPMRX

CREATION DATE/TIME:29-MAY-1996 20:15:00.00

SUBJECT: Pension Model

TO: Jacobson_lr (Jacobson_lr@A1@CD) (OMB)
READ:30-MAY-1996 08:57:20.52

TO: Kane_s (Kane_s@A1@CD) ()
READ:30-MAY-1996 09:14:57.61

TEXT:
Larry/Steve,

Greetings. How are things going at OMB? I assume full tilt as usual.

Hey, George and I are updating our numbers for the pension paper and are planning on doing some additional scrubbing using a handful of specific firms in the PBGC data set. I have PBGC's 1995 data set, but not the company names and identifiers. Could you send me the file that has the names and identifiers included? If so, we can update the model through lastt year, which should improve your estimates going into next year.

By the way, how are you coming with the match-merge of the two data sets? If you are having problems, George and I could probably do at least a partial match-merge for you with the 1995 data now that we have a little time. Obviously you will still have to be able to do it, but it may save you some time now.

I hope all is well with both of you. I'll talk to you soon.

Take care.

Chris
=================== ATTACHMENT 1 ===================
ATT CREATION TIME/DATE:29-MAY-1996 20:17:00.00

ATT BODYPART TYPE:D

TEXT:
RFC-822-headers:
Received: from storm.eop.gov (storm.eop.gov)
by PMDF.EOP.GOV (PMDF V5.0-4 #6879) id <01I5AGZ95B8W017Y9R@PMDF.EOP.GOV>; Wed,
29 May 1996 20:14:58 -0400 (EDT)
Received: from emout13.mail.aol.com (emout13.mx.aol.com)
by STORM.EOP.GOV (PMDF V5.0-7 #6879) id <01I5AH2XCCHA00007K@STORM.EOP.GOV>;
Wed, 29 May 1996 20:17:55 -0700 (MST)
Received: by emout13.mail.aol.com (8.6.12/8.6.12) id UAA28199; Wed,
29 May 1996 20:17:18 -0400
================= END ATTACHMENT 1 =================

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Laurence R. Jacobson (JACOBSON_LR) (OMB)

CREATION DATE/TIME:30-MAY-1996 09:37:39.66

SUBJECT: Chris on PBGC

TO: Stephen A. Kane (KANE_S) ()
READ:30-MAY-1996 09:38:47.03

TO: Justine F. Rodriguez (RODRIGUEZ_J) (OMB)
READ:30-MAY-1996 10:02:21.02

TEXT:
Looks like an offer we can't refuse.
The data set which we got on February 7th -- stored in spreadsheet form as h:\pbgc\pbgcfile.wk4 includes company name, ticker symbol, CUSIP, EIN. There is an abbreviated version of the file which we had used -- h:\pbgc\pbgcconv.wk4 which includes only company name and EIN. Note that 100% of the sample has CUSIP and ticker symbol, but the EIN is missing onabout 5 to 10% of the sample has company name only.
Stephen -- could you follow up with Chris and see if this is what he wants and deliver a diskette? Now that almost four months have passed, there might be more recent data. If so, Bill James at PBGC (326-4080, ext. 3468) can provide it quickly if you give him the variable names at the top of the spreadsheet. First check with Chris to see if the old set has all the series Chris might like.
Thanks.
=================== ATTACHMENT 1 ===================
ATT CREATION TIME/DATE:29-MAY-1996 20:17:00.00

ATT BODYPART TYPE:E

ATT CREATOR: Lewiscml

ATT SUBJECT: Pension Model

ATT TO: Jacobson_lr (Jacobson_lr@A1@CD)

ATT TO: Kane_s (Kane_s@A1@CD)

TEXT:
Unable to convert OA$SHARA1689:ZWIBSZMYJ.TXT to ASCII,
The following is a HEX DUMP:

================= END ATTACHMENT 1 =================

=================== ATTACHMENT 2 ===================
ATT CREATION TIME/DATE:29-MAY-1996 20:17:00.00

ATT BODYPART TYPE:D

TEXT:
Unable to convert OA$SHARA1711:ZWIBSZMYK.TXT to ASCII,
The following is a HEX DUMP:

================= END ATTACHMENT 2 =================

RECORD TYPE: FEDERAL (ALL-IN-1 MAIL)

CREATOR: Laurence R. Jacobson (JACOBSON_LR) (OMB)

CREATION DATE/TIME:11-JUN-1996 16:58:40.14

SUBJECT: RE: getting data into Gauss

TO: Stephen A. Kane (KANE_S) ()
READ:11-JUN-1996 16:59:17.05

TEXT:
GUASS will read ASCII text files, and perhaps other types of text files as well (e.g. .PRN, .TXT). Look at the PBGC Model (ALLPBGC2.PRG). You'll see that the input file is 92ALLINP.ASC
If you go into the DOS text editor and pull in the file, you'll see the numbers.
I just took a block of numbers in Lotus and saved it as a .TXT file (no .ASC in file types under Lotus). That opened up in DOS Editor and looked just like the 92ALLINP.ASC file, so should work.
However, you could save it with a different name in DOS EDITOR with the .ASC extension, if necessary.
So as long as you have input in spreadsheet form or as a text file, it should be simple to get in a readable form for GAUSS.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Kimberly A. Maluski (CN=Kimberly A. Maluski/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:29-JUL-1996 15:15:17.00

SUBJECT: Proposal for the new processing system for the Form 5500

TO: SEIDMAN_E (SEIDMAN_E @ A1 @ CD @ LNGTWY [EOP]) (OPD)
READ:UNKNOWN

CC: BOND_D (BOND_D @ A1 @ CD @ LNGTWY [OMB]) (OMB)
READ:UNKNOWN

CC: MEYERS_H (MEYERS_H @ A1 @ CD @ LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: Kathleen M. Turco (CN=Kathleen M. Turco/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

CC: Mark D. Menchik (CN=Mark D. Menchik/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

CC: RHINESMITH_A (RHINESMITH_A @ A1 @ CD @ LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TEXT:
Ellen,

At the 5500 meeting last Wednesday, you mentioned that you might not have a copy of the proposal for the new processing system which was developed by PWBA, PBGC, and EP/EO. We will bring you a copy of the proposal, including concerns that IRS has expressed about the proposed system, this afternoon. Although IRS supports the development of a new system, the agency has raised some issues about the specific system proposed by PWBA, PBGC, and EP/EO. Whoever designs the new system will undoubtedly take into consideration the needs of all the affected agencies, however, we wanted to let you know of IRS' concerns with this proposal.

Kimberly

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Kimberly A. Maluski (CN=Kimberly A. Maluski/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:31-JUL-1996 17:03:36.00

SUBJECT: RE: Proposal for the new processing system for the Form 5500

TO: SEIDMAN_E (SEIDMAN_E @ A1 @ CD @ LNGTWY [EOP]) (OPD)
READ:UNKNOWN

CC: Harry G. Meyers (CN=Harry G. Meyers/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

TEXT:
Ellen,

Sorry for the late response to your email. I have spent most of the day on the Hill at a hearing. Attached to the packet we gave you is a page which details IRS' concerns with the new 5500 processing system proposed by EP/EO, PWBA, and PBGC. Here is a brief list of IRS' concerns, however I have also attached the one page WordPerfect file which lists their concerns in more detail.

The estimated five year net savings in the proposal is $57.3 million, however IRS estimates a lower five year net savings of $21-$57.3 million.

A comprehensive integration plan is needed which describes how outputs from the new system will be provided to the IRS and processed to the IRS master file.

A transition plan is needed which describes how the current system will be maintained while the new system is being developed. The transition plan should also determine if the time needed to develop the new system will delay the agencies' ability to implement and process the new Forms 5500.

The Social Security Administration's needs must be considered, since the Schedule SSA is filed with the Forms 5500.

Disclosure and privacy issues must be addressed because, although the Form 5500 is open to public inspection, Schedules SSA, E, F, and P are not.

IRS wants to ensure its involvement in the process, both at the system design and implementation stages.

SEIDMAN_E @ A1
07/30/96 07:01:00 PM
Record Type: Record

To: Kimberly A. Maluski
cc:
Subject: RE: Proposal for the new processing system for the Form 5500

Thanks; I got the folder, and will call Greg Jones tomorrow to start discussions. What are the IRS concerns? Ellen

==================== ATTACHMENT 1 ====================
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
Unable to convert XCHANGE_ATTACH:MAIL186416212.060 to ASCII,
The following is a HEX DUMP:

================== END ATTACHMENT 1 ==================

IRS endorses the concept of developing a new processing system for the Form 5500. Although IRS does not object to looking outside both IRS and DOL for the development of the system, IRS has made OMB staff aware of several concerns it has regarding the specific proposal developed by EP/EO, PWBA, and PBGC. IRS' concerns are as follows:

- **The projected cost savings are overstated.** IRS believes the five year net savings of $57.3 million are overstated in the proposal. The IRS has not performed a comprehensive costing study, however the Service estimates net five year savings of $21 - $57.3 million.

- **A comprehensive integration plan is needed.** IRS feels that the proposal must describe how outputs from the new system will be provided to the Service and processed to the IRS master file. Included must be a clear understanding of the responsibilities of the data capture and cleaning operations versus those of the Service. For example, an interface system is necessary to ensure that the entity checks in the new system will allow the return to post to the IRS files. The cost and responsibilities of this interface system are not included in the current proposal.

- **A transition plan is needed.** IRS feels the proposal should describe how the current system will be maintained while the new system is being developed. IRS proposes operating an abbreviated system for processing Forms 5500 in the interim. Also, developing a prototype to test the assumptions made in the report, along with the interface described above should be the addressed early on in any contract. Further development should be contingent on the prototype's success. The transition plan should also determine if the time needed to develop the new system will delay the agencies' ability to implement and process the new Forms 5500.

- **Social Security Administration (SSA) needs must be considered.** Schedule SSA is filed with the Forms 5500. The IRS certifies that the schedule is legible and complete, corresponding with the filer if necessary before forwarding the schedules to SSA.

- **Disclosure and privacy issues must be addressed.** Unlike most of the Forms 5500, Schedules SSA, E, F, and P are not open to public inspection. The new processing environment must ensure that disclosure and privacy rules are met.

- **IRS involvement in the process.** IRS wants to be involved in the system design and implementation to ensure that its requirements are met in both the prototype and final systems.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: majordom@www.gao.gov@INET@LNGTWY (majordom@www.gao.gov@INET@LNGTWY [UNKNOWN])

CREATION DATE/TIME: 7-AUG-1996 12:39:14.00

SUBJECT: Newly Issued CG Decisions

TO: Evan Farley@eop (Evan Farley@eop [OMB])
READ:UNKNOWN

TEXT:
August 7, 1996

The General Accounting Office (GAO) today issued the following Decisions and Opinions of the Comptroller General:

Appropriations Decisions:

- Pension Benefit Guaranty Corporation-Provision of, B-270199, August 6, 1996

  This decision is in response to a request from Wayne Robert Poll, Inspector General of the Pension Benefit Guaranty Corporation (PBGC), concerning the use of appropriated funds for the purchase of food for government employees at PBGC training sessions. For the reasons set forth below, we conclude that appropriated funds were not available for the purchase of food for PBGC employees in the circumstances described by the Inspector General in his submission.

Bid Protest Decisions:

- Barton ATC, Inc., B-271877; B-271878, August 6, 1996

  Barton ATC, Inc. protests the proposed award of contracts to Weather Data Services, Inc. under requests for proposals (RFP) Nos. DAHA90-95-R-0049 and DAHA90-95-R-0048, issued by the National Guard Bureau (NGB) for meteorological services for Selfridge Air National Guard Base in Selfridge, Michigan (RFP -0049) and Buckley Air National Guard Base in Denver, Colorado (RFP -0048). Barton, the incumbent for both contracts, primarily challenges NGB's determination that its technical proposals under both solicitations were unacceptable....

Military Personnel Pay and Allowances:

- Colonel Robert M. Krone, USAF (ret.)-Federal Income Tax, B-271052, August 6, 1996

This is in response to a request for an advance decision regarding the calculation of the amount of income tax withholding from the military retired pay of Colonel Robert M. Krone, USAF (Ret.), as that amount affects the apportionment of the retired pay between Colonel Krone and his former spouse.\1

These decisions are now available from GAO's World Wide Web site at http://www.gao.gov in both HTML and PDF versions. They have also been sent to the U.S. Government Printing Office for addition to the Comptroller General Decisions GPO Access WAIS database.

==================== ATTACHMENT 1 ====================

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

RFC-822-headers:
Received: from storm.eop.gov (storm.eop.gov)
by PMDF.EOP.GOV (PMDF V5.0-4 #6879) id <0117ZSZIHRG000A4PT@PMDF.EOP.GOV>; Wed,

07 Aug 1996 12:25:36 -0400 (EDT)
Received: from www.gao.gov by STORM.EOP.GOV (PMDF V5.0-7 #6879)
id <0117ZSYUCMVG001XLD@STORM.EOP.GOV>; Wed, 07 Aug 1996 12:25:04 -0700 (MST)
Received: by www.gao.gov (5.x/SMI-SVR4) id AA17829; Wed,
07 Aug 1996 12:00:21 -0400
Received: by www.gao.gov (5.x/SMI-SVR4) id AA17821; Wed,
07 Aug 1996 12:00:17 -0400
Precedence: bulk

================== END ATTACHMENT 1 ==================

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: RODRIGUEZ_J@A1@CD@LNGTWY (RODRIGUEZ_J@A1@CD@LNGTWY [EOP]) (OMB)

CREATION DATE/TIME:15-AUG-1996 18:23:05.00

SUBJECT: September PBGC Rates Unchanged For Valuing Pension Plan Bene

TO: JACOBSON_LR@A1@CD@LNGTWY (JACOBSON_LR@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: Stephen Kane@EOP (Stephen Kane@EOP [OBM])
READ:UNKNOWN

TEXT:
September PBGC Rates Unchanged For Valuing Pension Plan Benefits
The Pension Benefit Guaranty Corporation's September rates for valuing plan
benefits in single-employer plans, remained unchanged from the August
rates,
the PBGC announced Aug. 14.
The new rates, effective Sept. 1, were also issued for plan benefits and
assets following mass withdrawal.
PBGC previously issued the two rates under separate regulations. It now
combines them in one rule. They include two sets of interest rates and
factors, one to be used for the valuation of benefits to be paid as
annuities
and one for the valuation of benefits to be paid as a lump sum.
The same assumptions apply to terminating single-employer plans and to
multiemployer plans that have undergone a mass withdrawal.
For annuity benefits, the September interest rate will be 6.30 percent for
the first 20 years following the valuation date and 4.75 percent
thereafter.
For benefits to be paid as a lump sum, the interest rate will be 5.25
percent for the period during which benefits are in pay status, 4.50
percent
during the seven-year period directly preceding the benefit's placement in
pay
status, and 4 percent during any other years preceding the benefit's
placement
in pay status.
PBGC periodically adjusts the interest rates and factors to reflect changes
in the financial and annuity markets. Generally, the interest rates and
factors under these rules are in effect for at least one month. PBGC
publishes
its interest assumptions each month for valuation of plan benefits and
assets,
whether or not the rates are changed.
Health Care

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: MATLACK_L@A1@CD@LNGTWY (MATLACK_L@A1@CD@LNGTWY [EOP]) (OMB)

CREATION DATE/TIME:19-AUG-1996 15:26:54.00

SUBJECT: Apportionment of Balances

TO: JMcmulle@dol.gov@INET@LNGTWY (JMcmulle@dol.gov@INET@LNGTWY [UNKNOWN])
READ:UNKNOWN

CC: VANWIE_P@A1@CD@LNGTWY (VANWIE_P@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: MENCHIK_M@A1@CD@LNGTWY (MENCHIK_M@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: HIMLER_J@A1@CD@LNGTWY (HIMLER_J@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

CC: WIRE_J@A1@CD@LNGTWY (WIRE_J@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: SCHACK_L@A1@CD@LNGTWY (SCHACK_L@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

CC: KITTI_C@A1@CD@LNGTWY (KITTI_C@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: Maureen H. Walsh@eop (Maureen H. Walsh@eop [OMB])
READ:UNKNOWN

TEXT:
A reminder for both of us.

As Maureen mentioned in our phone call this morning, agencies are required to submit initial apportionment requests to OMB by August 21st for all accounts with FY 1997 budgetary resources that become available without further congressional action. This inlcudes permanent appropriations, estimated unobligated balances carried over from FY 1996, and the like. For our part, we are required to act by September 10th.

I have the Black Lung request. I assume we will be getting from you additional balances apportionments for the PBGC as well as other accounts.

We also are being asked to gather information on deferral and rescission proposals. I assume there are none for DOL.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Martha A. Rubenstein (CN=Martha A. Rubenstein/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:22-AUG-1996 15:59:20.00

SUBJECT: More OMB Comments re: page proofs

TO: John.Kamensky (John.Kamensky @ NPR.GSA.GOV @ INET [UNKNOWN])
READ:UNKNOWN

TEXT:
1. Main report, Chapter 1, page 6, bullet on telephone calls:

Add the word "Domestic" to "long-distance telephone calls:"

Replace "Someone who shops around can make peak-hour long-distance calls for as low as 16 cents per minute." with "Typical residential peak-hour long distance calls are about 16 cents per minute while corporations are averaging about 10 cents per minute."

2. same page, bullet on small purchases:

change "over $50 worth of paperwork" to "over $100 worth of paperwork"
change "there are millions of small puchases each year." to "there are about 9 million purchases under $2500 each year."

3. Main report, Notes, page 3, #8:

after citation of EO 12931, add "Executive Order 12979, Agency Procurement Protests, October 25, 1995;"

4. Appendix A, (NASA) page 44, para. 6, sentence 4:

replace "We moving" with "We're moving"

5. Appendix E, page 11,
a) under PL 104-106, Natl Defense Authorization Act for FY 1996, add proposal DOE2-03.
b) under PL 104-134, Omnibus Appropriations of 1996, add U.S. Enrichment Corporation Privatization (though, is this an NPR proposal? I couldn't figure out which specific proposal to cite if it is)

6. Appendix E, page 13,
a) HR 3734 was signed into law on 8/22/96 as PL 106-???, cited for USDA2-02, USDA2-03, USDA2-04
b) under DOC, HR 3460 title has been changed from "Inventor Rights Protection and Patent Reform Act" to "Moorehead-Schroeder Patent Reform Act"

7. Appendix E, page 17,
DOL2-19 is not implemented by HR 3520, Retirement Savings and Security Act, and so it should not be cited

8. Appendix E, page 19,
SUP07 Simplify Travel and Increase Competition, the current bill number is HR 3230, not S1745

9. Main report, Chapter 3, page 7,
a) comment on para. 3 "While this is a dramatic result, it is totally unclear to the reader how this is reinvention. What was the "partnership"? Horizon would follow fall protection regulations that it already was subject to.
b) para 5, "In the Maine 200 program....if they would run good safety programs, [insert: traditional] inspections would be a low priority."
change: "Then, one of the Maine 200" to "When one of the Maine 200"

10. Main report, Chapter 3, page 8
2nd to last sentence: change "It also simplifies the pension bureaucracy" to "It also simplifies the pension rules"

11. Main report, Chapter 3, page 9
2nd to last para re: PBGC: delete "little" from first sentence referring to PBGC, comment: "Why the editorializing? Serves no purpose, conveys no substance. There is no reason for the NPR to change this paragraph, but this was NOT a surprise to anyone [that most people have never heard of PBGC]. The PBGC is not and never was a high-profile agency. To expect that the rank and file would know about it is silly."

12. Appendix A, page 41 (DOL)
comment re: summary budget information: "The budget numbers [here] include mandatories. Discretionary is a better gauge of the budget the DOL staff administer."

13. Appendix A, page 42 (DOL), last bullet in first para,
a) change "One-Stop Career Centers have integrated....." to "In a majority of States, One-Stop Career Centers.....services under one roof." [delete "across America" as it is not universal and this is misleading]
b) 3rd bullet of next para,
add onto Office of Trade Adjustment Assistance bullet "...backlog of 100 cases and speeding assistance to eligible dislocated workers." [otherwise where's the customer?]

14. Appendix B, page 3, Streamlining Management Control, last sentence on page,
change "the Department of Labor cut 12,264 pages" to "will cut" since this is the plan, but the actual pages cut thus far are about 900.

15. Appendix B, page 14, Strengthening the Partnership in Intergovernmental Service Delivery
para 2, 2nd to last sentence, change "...the Secretary of Labor has new authority to waive requirements in the Job Training Partnership Act..." to "the Secretary of Labor has new authority to waive certain regulations of the Job Training Partnership Act..." since it is NOT a statutory provisions waiver

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Lori Schack (CN=Lori Schack/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:26-AUG-1996 15:16:48.00

SUBJECT: Re: NPR

TO: MATLACK_L (MATLACK_L @ A1 @ CD @ LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TEXT:
The attachment you sent was a note from Mark about PBGC and CR. Try again?

MATLACK_L @ A1
08/26/96 03:01:00 PM
Record Type: Record

To: Lori Schack
cc:
Subject: NPR

=================== ATTACHMENT 1 ===================
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
From: MENCHIK_M@A1@CD@LNGTWY
*To: MATLACK_L@A1@CD@LNGTWY
Date: 8/26/96 11:57am
Subject: RE: CR Levels

As you know, the House-passed PBGC language extends the admin expense limitation to plan-termination activities. The Administration has opposed this.

I think that instead of including anything like the House-passed language, we should press for a CR that is like the '96 CRs -- "clean" for PBGC. In other words, the '97 CR would not mention a PBGC LAE.

Silence on LAE preserves PBGC's flexibility if a big plan terminates unexpectedly. (This was the objection to the House-passed language.) Also, by excluding an inflated LAE amount, this approach avoids an overstated CR level.

Is this matter appropriate for discussion with Bill Fowlkes?
================= END ATTACHMENT 1 =================

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: CHANG_W@A1@CD@LNGTWY (CHANG_W@A1@CD@LNGTWY [OMB]) (OMB)

CREATION DATE/TIME: 5-SEP-1996 18:17:45.00

SUBJECT: Promising Practices

TO: ZUZA_L@A1@CD@LNGTWY (ZUZA_L@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: WARTELL_T@A1@CD@LNGTWY (WARTELL_T@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: SWAIN_E@A1@CD@LNGTWY (SWAIN_E@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: STARLER_N@A1@CD@LNGTWY (STARLER_N@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: SMITH_P@A1@CD@LNGTWY (SMITH_P@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: MUSTAIN_L@A1@CD@LNGTWY (MUSTAIN_L@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: FRERICHS_S@A1@CD@LNGTWY (FRERICHS_S@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: ENGER_MA@A1@CD@LNGTWY (ENGER_MA@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: BURGET_A@A1@CD@LNGTWY (BURGET_A@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: Jennifer C. Wagner@EOP (Jennifer C. Wagner@EOP [OMB])
READ:UNKNOWN

TO: Dennis L. Stout@EOP (Dennis L. Stout@EOP [OMB])
READ:UNKNOWN

TO: Douglas L. Steiger@eop (Douglas L. Steiger@eop [OMB])
READ:UNKNOWN

TO: Joseph G. Pipan@eop (Joseph G. Pipan@eop [OMB])
READ:UNKNOWN

TO: Diane R. Montgomery@eop (Diane R. Montgomery@eop [OMB])
READ:UNKNOWN

TO: Henry E. Lilienthal@EOP (Henry E. Lilienthal@EOP [OMB])
READ:UNKNOWN

TO: SARAH A. LASKIN@EOP (SARAH A. LASKIN@EOP [OMB])
READ:UNKNOWN

TO: Stephen Kane@EOP (Stephen Kane@EOP [OMB])
READ:UNKNOWN

TO: E. Irene James@eop (E. Irene James@eop [OMB])
READ:UNKNOWN

TO: Joseph Firschein@EOP (Joseph Firschein@EOP [OMB])
READ:UNKNOWN

TO: Peter O. Davis@eop (Peter O. Davis@eop [OMB])
READ:UNKNOWN

TO: NOTESREFLECT@A1@CD@LNGTWY (NOTESREFLECT@A1@CD@LNGTWY [OA]) (SYS)
READ:UNKNOWN

TO: TIMBERLAKE_C@A1@CD@LNGTWY (TIMBERLAKE_C@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: STIDMAN_A@A1@CD@LNGTWY (STIDMAN_A@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: STACK_K@A1@CD@LNGTWY (STACK_K@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: NEWMAN_KA@A1@CD@LNGTWY (NEWMAN_KA@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TO: KASDIN_S@A1@CD@LNGTWY (KASDIN_S@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: aerbach@USTR.GOV@CD@LNGTWY (aerbach@USTR.GOV@CD@LNGTWY [UNKNOWN])
READ:UNKNOWN

TO: CASELLA_M@A1@CD@LNGTWY (CASELLA_M@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

TO: Alexandra Lehr@EOP (Alexandra Lehr@EOP [OMB])
READ:UNKNOWN

TO: Daniel M. Tangherlini@eop (Daniel M. Tangherlini@eop [OMB])
READ:UNKNOWN

TO: Arthur W. Stigile@eop (Arthur W. Stigile@eop [OMB])
READ:UNKNOWN

TO: Ronald L. Silberman@EOP (Ronald L. Silberman@EOP [OMB])
READ:UNKNOWN

TO: Kim C. Nakahara@eop (Kim C. Nakahara@eop [OMB])
READ:UNKNOWN

TO: JONNA M. LONG@eop (JONNA M. LONG@eop [OMB])
READ:UNKNOWN

TO: Cameron M. Leuthy@eop (Cameron M. Leuthy@eop [OMB])
READ:UNKNOWN

TO: Richard H. Kodl@EOP (Richard H. Kodl@EOP [OMB])
READ:UNKNOWN

TO: carline m jelsma@eop (carline m jelsma@eop [OMB])
READ:UNKNOWN

TO: Adam Hoffberg@EOP (Adam Hoffberg@EOP [OMB])
READ:UNKNOWN

TO: Michael J. Discenza@EOP (Michael J. Discenza@EOP [OMB])
READ:UNKNOWN

TO: Jozelyn R. Davis@eop (Jozelyn R. Davis@eop [OMB])
READ:UNKNOWN

CC: LIND_S@A1@CD@LNGTWY (LIND_S@A1@CD@LNGTWY [OMB]) (OMB)
READ:UNKNOWN

CC: Richard P. Emery@EOP (Richard P. Emery@EOP [OMB])
READ:UNKNOWN

CC: RODRIGUEZ_J@A1@CD@LNGTWY (RODRIGUEZ_J@A1@CD@LNGTWY [EOP]) (OMB)
READ:UNKNOWN

CC: Thomas P. Stack@EOP (Thomas P. Stack@EOP [OMB])
READ:UNKNOWN

CC: Hugh T. Connelly@eop (Hugh T. Connelly@eop [OMB])
READ:UNKNOWN

TEXT:
The long awaited "Promising Practices for Federal Credit Agencies" conference (sponsored by Treasury) is at last upon us! Its free of charge and being held at GSA (18th & F NW) on October 1-3. All agency and OMB staff are invited to attend.

Please inform your agency contacts about this conference if they do not know about it already. I have copies of the advance program in my office if your interested.

Topics include:
* Electronic Screening of Applicants
* Scoring and Subsidy Calculations
* Loan Servicing
* Monitoring and Servicing Delinquent Loans
* Financial Systems

* Asset Sales and Securitization
* and much more!!!

All major credit agencies are participating, plus financial oversight agencies (FDIC, Federal Reserve, Office of Thrift Supervision, PBGC).

Fax your name, organization, address, phone and fax number to 874-6965.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Jonna M. Long (CN=Jonna M. Long/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME: 6-SEP-1996 09:52:46.00

SUBJECT: Promising Practices

TO: bjacobik (bjacobik @ fema.gov @ inet [UNKNOWN])
READ:UNKNOWN

TEXT:
---------------------- Forwarded by Jonna M. Long/OMB/EOP on 09/06/96
09:50 AM ---------------------------

CHANG_W @ A1
09/05/96 05:42:00 PM
Record Type: Record

To: See the distribution list at the bottom of this message
cc: See the distribution list at the bottom of this message
Subject: Promising Practices

The long awaited "Promising Practices for Federal Credit
Agencies"
conference (sponsored by Treasury) is at last upon us! Its free
of charge and being held at GSA (18th & F NW) on October 1-3.
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agency and OMB staff are invited to attend.

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* Asset Sales and Securitization
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All major credit agencies are participating, plus financial
oversight agencies (FDIC, Federal Reserve, Office of Thrift
Supervision, PBGC).

Fax your name, organization, address, phone and fax number to
874-6965.

Message Sent
To:____

Jozelyn R. Davis
Peter O. Davis
Michael J. Discenza
Joseph Firschein
Adam Hoffberg
E. Irene James
carline m jelsma
Stephen Kane
Richard H. Kodl
SARAH A. LASKIN
Cameron M. Leuthy
Henry E. Lilienthal
JONNA M. LONG
Diane R. Montgomery
Kim C. Nakahara
Joseph G. Pipan
Ronald L. Silberman
Douglas L. Steiger
Arthur W. Stigile
Dennis L. Stout
Daniel M. Tangherlini
Jennifer C. Wagner
Alexandra Lehr
BURGET_A @ A1@CD@LNGTWY
CASELLA_M @ A1@CD@LNGTWY
ENGER_MA @ A1@CD@LNGTWY
aerbach @ USTR.GOV@CD@LNGTWY
FRERICHS_S @ A1@CD@LNGTWY
KASDIN_S @ A1@CD@LNGTWY
MUSTAIN_L @ A1@CD@LNGTWY
NEWMAN_KA @ A1@CD@LNGTWY
SMITH_P @ A1@CD@LNGTWY
STACK_K @ A1@CD@LNGTWY
STARLER_N @ A1@CD@LNGTWY
STIDMAN_A @ A1@CD@LNGTWY
SWAIN_E @ A1@CD@LNGTWY
TIMBERLAKE_C @ A1@CD@LNGTWY
WARTELL_T @ A1@CD@LNGTWY
NOTESREFLECT @ A1@CD@LNGTWY
ZUZA_L @ A1@CD@LNGTWY

Message Copied
To:
Hugh T. Connelly
Richard P. Emery
Thomas P. Stack
LIND_S @ A1@CD@LNGTWY
RODRIGUEZ_J @ A1@CD@LNGTWY

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Allan Villabroza (CN=Allan Villabroza/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME: 6-SEP-1996 09:37:34.00

SUBJECT: FYI: Promising Practices Workshop

TO: Ellen (G=Ellen/S=Maxwell/OU=OMB/O=EOP @ mhs-opic.attmail.com @ INET [UNKNOWN])
READ:UNKNOWN

TO: Tracy (G=Tracy/S=Harris/OU=OMB/O=EOP @ mhs-opic.attmail.com@INET@LNGTWY [UNKNOWN])
READ:UNKNOWN

TEXT:
Date: 9/5/96 5:42pm
Subject: Promising Practices
The long awaited "Promising Practices for Federal Credit Agencies" conference (sponsored by Treasury) is at last upon us! Its free of charge and being held at GSA (18th & F NW) on October 1-3. All agency and OMB staff are invited to attend.

Please inform your agency contacts about this conference if they do not know about it already. I have copies of the advance program in my office if your interested.

Topics include:
* Electronic Screening of Applicants
* Scoring and Subsidy Calculations
* Loan Servicing
* Monitoring and Servicing Delinquent Loans
* Financial Systems
* Asset Sales and Securitization
* and much more!!!

All major credit agencies are participating, plus financial oversight agencies (FDIC, Federal Reserve, Office of Thrift Supervision, PBGC).

Fax your name, organization, address, phone and fax number to 874-6965.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Debra J. Bond (CN=Debra J. Bond/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME: 3-OCT-1996 17:31:29.00

SUBJECT: RE: PBGC

TO: MENCHIK_M (MENCHIK_M @ A1 @ CD @ LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TEXT:
Sure. I am in no hurry. See you on Tuesday.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Debra J. Bond (CN=Debra J. Bond/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME: 3-OCT-1996 16:58:22.00

SUBJECT: RE: PBGC

TO: MENCHIK_M (MENCHIK_M @ A1 @ CD @ LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TEXT:
We are tentatively scheduled to talk to PBGC at 3:00 on Tuesday. Are you available at that time? If you are feel free to come 10-15 minutes earlier to discuss issues. See you later.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Debra J. Bond (CN=Debra J. Bond/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME: 3-OCT-1996 10:11:20.00

SUBJECT: PBGC

TO: MENCHIK_M (MENCHIK_M @ A1 @ CD @ LNGTWY [EOP]) (OMB)
READ:UNKNOWN

TEXT:
Are you available tomorrow afternoon, say 2:00, to discuss the premium
penalty piece with PBGC?

RECORD TYPE: FEDERAL (EXTERNAL MAIL)

CREATOR: Barry J. Toiv@EOP@LNGTWY@EOPMRX

CREATION DATE/TIME:24-FEB-1997 15:24:00.00

SUBJECT: Marty Slate - PBGC

TO: Jake Siewert (Jake Siewert@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: MCHUGH_L (MCHUGH_L@A1@CD) (WHO)
READ:24-FEB-1997 17:22:11.76

CC: April K. Mellody (April K. Mellody@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: Kathleen M. McKiernan (Kathleen M. McKiernan@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: Mary E. Glynn (Mary E. Glynn@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: Joshua Silverman (Joshua Silverman@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: Julia R. Green (Julia R. Green@EOP@LNGTWY@EOPMRX)
READ:NOT READ

CC: Michael D. McCurry (Michael D. McCurry@EOP@LNGTWY@EOPMRX)
READ:NOT READ

TEXT:
Message Creation Date was at 24-FEB-1997 15:20:00

Perhaps the NEC could draft a statement???
---------------------- Forwarded by Barry J. Toiv/WHO/EOP on 02/24/97 03:14 PM

April K. Mellody
02/24/97 02:22:15 PM
Record Type: Record

To: See the distribution list at the bottom of this message
cc:
Subject: Marty Slate - PBGC

FYI - Marty Slate, head of the Pension Benefit Guarantee Corporation passed away unexpectedly in his sleep last night. Labor will take press calls. We should probably do a statement. AM

Message Sent To:____
Mary E. Glynn/WHO/EOP
Barry J. Toiv/WHO/EOP
Kathleen M. McKiernan/WHO/EOP
Michael D. McCurry/WHO/EOP
Patricia A. McHugh/WHO/EOP
Joshua Silverman/WHO/EOP
Julia R. Green/WHO/EOP

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Andrew Mayock (CN=Andrew Mayock/O=Department of the Treasury [UNKNOWN])

CREATION DATE/TIME:17-JUN-1997 11:23:26.00

SUBJECT: weekly

TO: Cabinet Affairs (Cabinet Affairs [UNKNOWN])
READ:UNKNOWN

TEXT:
MEMORANDUM FOR ERSKINE BOWLES, THE WHITE HOUSE

FROM: Robert E. Rubin

SUBJECT: Weekly Report for the week of February 17, 1997

HOT ISSUES

Presidents Budget
Balanced Budget Amendment
G-7 Finance Ministers Meeting
U.S.-Russia Debt Rescheduling

KEY NEWS

Presidents Budget: Secretary Rubin testified on the budget before the House Ways & Means Committee on February 11 and the Senate Finance Committee on February 12. Treasury officials helped prepare the detailed descriptions of each of the tax provisions in the budget, which was released on February 6. Statutory language for draft legislation is virtually complete, although the time of release of the proposed legislation has not yet been determined.

Balanced Budget Amendment: Secretary Rubin hosted a breakfast meeting on February 13 with Freshmen Democratic members of the House of Representatives to discuss the Balanced Budget Amendment.

G7 Ministerial: On February 8, Secretary Rubin attended the meeting in Berlin of the G7 Finance Ministers and Central Bank Governors, where they assessed the outlook for the G7 economies and Russia, reviewed developments in exchange and financial markets, and exchanged views on recent progress towards EMU. The Finance Ministers also reviewed progress on a number of issues that will form an important part of the June G7 Leaders Summit in Denver, including efforts to strengthen financial markets, reform the international financial institutions, promote development in Africa, and implement the initiative to assist heavily-indebted poor countries (HIPC).

Israel: On February 14, Secretary Rubin will meet with Prime Minister Netanyahu. The Secretary is likely to commend Netanyahu on the important deficit reduction package he and Finance Minister Meridor were able to get through the Knesset. But he is also likely to signal concern about slower progress on structural reform to reduce and rationalize the role of the state in the Israeli economy.

150 Account: On February 14, Secretary Rubin is scheduled to give a joint press conference with Secretary Albright on the 150 account. This joint briefing will emphasize the importance that the Administration places on meeting U.S. commitments and on maintaining U.S. leadership in the world.

Airport and Airway Trust Fund: Assistant Secretary Lubick participated in the markup of an extension of the lapsed aviation taxes at the House Ways and Means Committee on February 12. The Senate Finance Committee also recently reported an extension of the lapsed aviation taxes through September 30, 1997.

Financial Modernization: On February 6, House Banking Chairman Leach announced that he and the House Banking Subcommittee Chairs had reached an agreement on how to proceed with financial modernization legislation. Leach indicated that, under the agreement, the financial institutions and capital markets subcommittees will hold hearings on the various financial modernization proposals during the months of February and March. After the hearings a new bill will be introduced which will take into consideration legislative proposals put forth by Chairmen Leach, Baker and Roukema, and the Administration. Markup of this bill will occur in April or May, and Leach expects to bring the bill to the House floor before the July 4 recess.

U.S.-Russia Debt Rescheduling: Deputy Secretary Summers and Russian Finance Ministry officials signed a comprehensive debt rescheduling agreement on February 6. Russia also signed a bilateral debt rescheduling agreement with Germany last week. The U.S. rescheduled $2.3 billion in pri ncipal and interest over a 25-year period. The two agreements implement Russias April 1996 accord with the Paris Club. That accord, the largest rescheduling in the Paris Clubs 40 year history, was designed to eliminate the need for repeated reschedulings and helps Russia meet its external debt obligations.

Gore-Chernomyrdin Announcement on Capital Markets Forum: On February 7, the U.S.-Russia Capital Markets Forum announced the participation of capital markets experts from the US and Russian private sector to serve on the Forum's four key working groups. The Russian Federal Commission on the Securities Market has produced working papers on six key aspects of capital markets development, including comments from the USG Forum members (Treasury and SEC). The private sector participants will review the working papers and offer recommendations to strengthen Russian capital markets.

Sallie Mae: Treasury officials are reviewing the registration statement that Sallie Mae submitted to the Securities and Exchange Commission as part of its privatization efforts. The document includes both management's Reorganization Plan and a statement from a group of dissident Board members expressing their disagreement with managements terms for privatization. The plan was approved by a majority of the Board and will be voted upon by shareholders in May. Treasury officials are reviewing the statement for compliance with legislation that authorizes privatization.

Connie Lee: On February 7, Treasury received Salomon Brothers appraisal of the Connie Lee stock held by the Department of Education. Treasury officials will work with Connie Lees staff to complete Connie Lees privatization prior to February 27. The proceeds will go to the District of Columbia for school construction.

Pension Benefit Guaranty Corporation (PBGC): On February 5, the PBGC announced it reached an agreement which will allow Anchor Glass Container Corporation's pension plans to continue -- with protections for the pensions of 15,600 workers and retirees after the company is sold. As a result of the agreement, the PBGC will not pursue its proposed court action to terminate and take over the Anchor Glass pension plans.

Tax Treaties: Vice President Gore will be signing the U.S.-South Africa Tax Treaty on February 17 in Pretoria. The text will be made public at that time.

International Development Association: On February 6, Assistant Secretary Lipton met with counterparts in Paris to discuss funding of the World Banks International Development Association (IDA). The United States has not been contributing to the IDAs Interim Trust Fund, and as a result, U.S. companies have not had access to procurement on Trust Fund projects. At the February 6 meeting, the IDA Deputies recommended making 1/3 of the Interim Trust Fund --about $1 billion -- available for U.S. procurement. The final decision will be made once Congress has acted on the Administrations IDA funding request.

Financial Action Task Force (FATF) Meeting: FinCEN Director Stan Morris participated in a FATF meeting February 10-13 in Paris. Participants approved the United States evaluation of its compliance with the 40 FATF anti-money laundering recommendations, and agreed to a strategy for combating money laundering outside of the FATF countries, in part by developing closer working relations with the Multilateral Development Banks.

Pennsylvania Avenue: On February 10, Assistant Secretary Johnson, Secret Service, FHWA, Interior, OMB, Council on Environmental Law and GSA staff met to discuss traffic issues, the status of Treasurys environmental assessment, and the plan for development of a park on Pennsylvania Avenue. OMB is drafting a progress paper to submit to Congress, which will include a submission from Treasury.

Abortion Clinic Incidents: On February 6, a suspect was arrested in connection with the three attacks on Reproductive Services, an abortion clinic in Tulsa, OK, that have occurred since January 1st. The arrest was a result of a joint investigation initiated by ATF, FBI and the Tulsa Police Department.

DC Police Officer Slain--ATF Assists Investigation: On February 5, Police Officer Brian Gibson was shot three times as he sat in his cruiser at a traffic light in Northwest Washington. ATF performed gunshot residue examinations on the suspect and three other individuals. ATFs National Laboratory Center was able to restore the serial number of the firearm, which had been obliterated. ATFs National Tracing Center performed an urgent trace on the firearm, and the information from the trace is currently being investigated by ATF and DC authorities.

WORK ON PRESIDENTIAL INITIATIVES

White House Commission on Aviation Safety and Security: On February 12, the White House Commission on Aviation Safety and Security held its final public hearing. Under Secretary Kelly and the other Commissioners adopted 53 recommendations to improve safety, security and modernization of the nations aviation system and issued their final report. Following the hearing, the Commissioners presented their report to the President at a White House ceremony.

District of Columbia: On February 20, OMB Director Raines will testify before the House DC Subcommittee on the Administrations DC Initiative. Legislation is expected to be introduced by the Administration in March. Treasury components include: (1) language to permit the Treasury to provide intermediate term financing of the Districts accumulated deficit; (2) provisions establishing a DC economic development corporation, and (3) a new law permitting the IRS to collect income taxes for DC residents. In addition, Treasury is providing guidance on (a) the federal assumption of the Districts pension plans for police and firefighters, teachers, and judges, and (b) the creation of a National Capital Infrastructure Bank.

School Construction: Treasury continues to work with the Department of Education on a draft of the School Construction legislation. By the end of February, we expect that the Administration will submit draft legislation to the Congress.

Treasury Enforcement Meets with Justice to Discuss Youth Firearms Initiatives:
Treasury and ATF staff met February 11 with DOJ officials to talk about youth crime gun initiative investigations, comprehensive community-based tracing, juvenile gangs, guns and violence, and gun trafficking and tracing.

NAFTA Review: At the NECs request, Treasury officials are helping USTR draft the Presidents report on the effects of NAFTA. This report, which is mandated by Congress and is due by the end of June, will cover overall macroeconomic effects as well as effects on particular industries.

Reinvention: Treasury officials are working with the State of Oregon to develop a joint federal-state filing initiative for employers, called the Simplified Tax and Wage Reporting System (STAWRS). The objective of this pilot initiative is to reduce the paperwork burden for small businesses by combining Federal and State data reporting requirements in one paper form.
Clean Air Act: Treasury is assisting OMB in their review of EPA's proposed tightening of Clean Air Act standards for ozone and particulate

matter.

CONGRESSIONAL ACTIVITY

Presidents Budget: Secretary Rubin testified on the budget before the House Ways & Means Committee on February 11 and the Senate Finance Committee on February 12. Treasury officials also conducted briefings of House Ways and Means Committee members, and staffs of both tax writing and budget committees on the tax provisions of the budget.

Treasury Amendment: On February 11, Deputy Assistant Secretary Anderson testified on the Treasury Amendment before the Senate Agriculture Committee. Commodities Futures Trading Commission (CFTC) Chairperson Born and representatives of four futures exchanges also testified. The Committee members seemed sympathetic to Treasurys positions on the Treasury Amendment. On February 14, Under Secretary Hawke will meet with CFTC Chairperson Born, and Treasury officials will meet with representatives of the Chicago Board of Trade. The Treasury Amendment will be discussed at the meeting of the Presidents Working Group on Financial Markets on February 18.

Financial Modernization: On February 11, Senate Banking Committee Chairman DAmato and House Banking Committee Subcommittee Chairman Baker reintroduced their financial modernization legislation from the 104th Congress (S. 337, and H.R. 814). They were joined by Representatives L aFalce, McCollum and Dreier in the House and Senators Grams, Gramm and Bennett in the Senate. In reintroducing this legislation, the sponsors made clear that they regarded this bill as a placeholder, to signal their serious intention to pass financial modernization legislation in this Congress.

On February 10, Under Secretary Hawke met with Rep. Barney Frank on financial modernization legislation. Rep. Frank indicated that he would like to be helpful to the Administration in this effort. On February 6, Deputy Secretary Summers, Under Secretary Hawke, and other Treasury officials met with Senator Dodd. Senator Dodd indicated that he is committed to moving financial modernization legislation in this Congress, notwithstanding Senator Sarbanes objections. He signaled that he may be willing to sponsor a Treasury bill, or to co-sponsor one with Chairman DAmato.

150 Account: On February 6, Treasury officials participated in a interagency briefing for Hill staff on the Presidents FY98 150 Account request. In his February 4 meeting with Deputy Secretary Summers, Rep. Obey, Ranking Member on the House Committee on Appropriations, committed to speaking to business groups regarding the need to support the entire 150 Account request. He felt very strongly that if there were not a concerted effort, all of the Administrations Foreign Operations agenda was in jeopardy.

Health Care Portability: On February 11, Treasurys Benefits Tax Counsel testified on implementation of the 1996 Kennedy-Kassebaum health care portability legislation before the Senate Committee on Labor and Human Resources. Chairman Jeffords and Ranking Member Kennedy were com plimentary of the Administration for its efforts thus far in considering input from a wide range of affected parties. The Administration is required to issue an extensive set of regulations by April 1.

Enforcement: On February 11, Under Secretary Kelly met with Rep. Spencer

Bachus, Chairman of the House Banking Oversight Subcommittee. The meeting focused on the upcoming Geographic Targeting Order and other issues. On February 13, Under Secretary Kelly also met with Senator Kohl, Ranking Member on the Appropriations Subcommittee on Treasury, Postal Services and General Government, to discuss enforcement issues.

ATF: On February 6, Director Magaw met with Senator Kohl. On February 10, Director Magaw had a courtesy meeting with Rep. Kolbe, Chairman of the House Appropriations Treasury, Postal Service Subcommittee.

Customs: Commissioner Weise made a courtesy call on Rep. Kolbe on February 11. Commissioner Weise also made a courtesy call on Senator Kohl on February 12.

Chairman Kolbe: Chairman Kolbe and House Appropriations Committee staff visited the Mint and the IRS facility in Philadelphia on February 14.

PRESS ACTIVITY

Presidents Budget: On February 6, Secretary Rubin appeared on NBCs Today Show and CNN to discuss the goals laid out in the Presidents State of the Union address and his FY98 budget. Later that morning, Secretary Rubin joined the President and other members of the economic team in releasing the budget for the upcoming fiscal year.

Tax Policy: On February 4, Secretary Rubin spoke with The New York Times Editorial Board on the State of the Union and the budget. Deputy Summers spoke with The Los Angeles Times Editorial Board on the State of the Union and budget. On February 6, Deputy Secretary Summers and Deputy Tax Legislative Counsel Mike Thomson briefed the press at Treasury on the revenue portion of the budget. On February 7, IRS Deputy Commissioner Dol an and other Treasury officials briefed press on the IRS budget and FY98 requests. On February 10, Deputy Tax Legislative Counsel Mike Thomson appeared on C-SPAN to discuss the revenue portion of the budget. Appearing with him was Bruce Bartlett, a former Bush Administration Treasury official.

International: On February 7, Secretary Rubin held a press conference on the meeting of the G-7 in Berlin which he attended. Reporters from BridgeNews, Bloomberg Business News, DowJones, Reuters, and The Wall Street Journal traveled with the Secretary to the meeting.

Domestic Finance: On February 6, Under Secretary Hawke spoke with The American Banker to provide Treasury's view on recent developments in financial modernization. This was in response to a letter to Secretary Rubin from 10 financial services associations expressing support for financial modernization legislation and Chairman Leachs statements that he would try to move legislation in April or May. On February 10, Under Secretary Hawke met with representatives of International Economy Magazine on financial modernization. Deputy Assistant Secretary Anderson also spoke with The Baltimore Sun and The New York Post this week on inflation-indexed bonds.

Enforcement: On February 5, Under Secretary Kelly was interviewed by USA Today for a story on Federal law enforcement officers affected by the Lautenberg law. He did not release numbers, but said the number of Treasury agents affected is less than a handful. On February 6, Assistant Secretary Johnson was interviewed by WAFX-FM Radio (Florence, SC) regarding church fires.

IRS. Deputy Assistant Commissioner Federico was interviewed by Forbes magazine on February 6 regarding IRS pursuit of Tax Gap investigations.

SECRETARYS SCHEDULE

The Week in Review:

Tuesday, February 11
Attended the Presidents meeting with the Bipartisan Congressional Leadership
Testified before the House Ways and Means Committee regarding the FY 98 Budget

Wednesday, February 12
Testified before the Senate Finance Committee regarding the FY 98 Budget
Attended the Presidents meeting with NSC Principals regarding Russia
Hosted a working dinner with Democratic members of the Senate Finance Committee

Thursday, February 13
Hosted a breakfast for the Democratic House Freshmen to discuss the BBA
Talked to Walter Shapiro, USA Today

Friday, February 14
Met with Chairman Greenspan
Met with Israeli Prime Minister Netanyahu
Held a joint press briefing with Secretary Albright regarding the international budget/150 Account

The Week Ahead:

Tuesday, February 18
Host a meeting of the Working Group on Financial Markets
Meet with DC Representative Norton

Thursday, February 20
Meet with Chairman Greenspan
Interview with The Economist magazine regarding international economic issues
Meet with the UK Shadow Chancellor of the Exchequer Brown

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Lisa M. Brown (CN=Lisa M. Brown/O=OVP [UNKNOWN])

CREATION DATE/TIME:15-JUL-1997 13:22:33.00

SUBJECT: David Strauss' financial disclosure

TO: Joseph D Eyer (CN=Joseph D Eyer/O=OVP @ OVP [UNKNOWN])
READ:UNKNOWN

TEXT:
Any luck finding out if David is required to file a public financial disclosure form in his new position at the PBGC? Thx.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Jeffrey P. Morales (CN=Jeffrey P. Morales/O=OVP [UNKNOWN])

CREATION DATE/TIME:12-AUG-1997 10:06:16.00

SUBJECT: PBGC Hammers

TO: denise.clyburn (denise.clyburn @ npr.gsa.gov @ inet [UNKNOWN])
READ:UNKNOWN

TO: jerry.nikolaus (jerry.nikolaus @ npr.gsa.gov @ inet [UNKNOWN])
READ:UNKNOWN

TEXT:
How many Hammers has PBGC won? where do they fit in among the biggest winners? Have any other small agencies won as many?

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Jeffrey P. Morales (CN=Jeffrey P. Morales/O=OVP [UNKNOWN])

CREATION DATE/TIME:13-AUG-1997 09:25:06.00

SUBJECT: Re: PBGC Hammers

TO: Jerry.Nikolaus (Jerry.Nikolaus @ npr.gsa.gov @ INET @ LNGTWY @ EOP [UNKNOWN])
READ:UNKNOWN

TEXT:
thanks for the info. just for the record, and for what it's worth, I wouldn't put EPA in among the "smalls," since it's a Cabinet level agency.

Sorry that you missed the VP. Hope you had a good time.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Jeffrey P. Morales (CN=Jeffrey P. Morales/O=OVP [UNKNOWN])

CREATION DATE/TIME:13-AUG-1997 09:50:15.00

SUBJECT: Re: PBGC Hammers

TO: Jerry.Nikolaus (Jerry.Nikolaus @ npr.gsa.gov @ INET @ LNGTWY @ EOP [UNKNOWN])
READ:UNKNOWN

TEXT:
interesting new development, from the Bureau of Hammer Statistics: on a per capita basis, PBGC is, in fact, #1; with one Hammer for every 143 FTEs; followed by CPSC, 1 per 160; and SBA, at 1 per 387, and EEOC at 1 per 892.

On this scale, DOD doesn't look quite so impressive.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Kay Casstevens (CN=Kay Casstevens/O=OVP [UNKNOWN])

CREATION DATE/TIME: 5-SEP-1997 18:37:34.00

SUBJECT: way to go

TO: strauss.david (strauss.david @ pbgc.gov @ inet [UNKNOWN])
READ:UNKNOWN

TEXT:
David, I thought it went great today. You looked confident and you sounded very strong and clear. You were very articulate, particularly in response to Senator Nickles. I know you're busy, but if you have a minute to call some time, please do. My direct line at the Capitol is 224-0638. Again, congrats. -- Kay

Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. email	Pacelli.Jane to Toni S. Hustead at 16:41:46.00. Subject: Re: HI (3 pages)	02/05/1998	Personal Misfile

COLLECTION:

Clinton Presidential Records
Automated Records Management System [Email]
Default ([PBGC])
OA/Box Number: 1100000

FOLDER TITLE:

[04/19/1996- 12/02/2000]

2014-0226-F
ab1485

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: sneed-kristin@dol.gov@INET@LNGTWY (sneed-kristin@dol.gov@INET@LNGTWY [UNKNOWN])

CREATION DATE/TIME: 5-FEB-1998 14:15:44.00

SUBJECT: FW: PBGC APP Update

TO: Mark D. Menchik@EOP (Mark D. Menchik@EOP [OMB])
READ:UNKNOWN

TEXT:
Hi Mark-
Ray Smith completed updating the PBGC performance plan to incorporate changes for your edits/comments. (I will fax you the updated plan)

I also am forwarding this email which addresses other issues you raised.
I would like to send this document to the print shop for final printing this evening. - K

From: Smith.Ray@pbgc.gov[SMTP:Smith.Ray@pbgc.gov]
Sent: Thursday, February 05, 1998 12:35 PM
To: Sneed Kristin
Cc: Seal John,PBGC; Smith.Ray@pbgc.gov
Subject: PBGC APP Update

I have made changes suggested by OMB. To answer other questions OMB raised:

1)"Not projected" is used for our early warning and investment management measures, and means that these measures, while important indicators of PBGC's activities, do not lend themselves to meaningful future projections. Foe example, no one is prepared to outguess the stock market.

2)"To be determined" is used for measures addressing estimating benefits within 5% of final, and putting participants into pay status with 3 months of completed application. It means that until the data can be captured and analyzed (efforts that will be underway this year), no meaningful performance goal can be established. We expect to establish baselines for these 2 measures in FY 98.

3)We have added some language to the premium collection measure to explain why the Fy99 goal is below the FY 97 baseline. Essentially, we are reserving judgement on the appropriate FY99 performance goal until we assess the results of the premium compliance program that will be in full swing in FY98. The issue is that while the compliance program will identify additional receivables, our ability to actually collect those receivables in full remains to be determined.

4)The baseline for the investment management measure will be updated when the FY97 annual report figures are made public.

###
Any views expressed by the author of this message are not those of
the Pension Benefit Guaranty Corporation.
###
=================== ATTACHMENT 1 ===================
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
RFC-822-headers:
Received: from conversion.pmdf.eop.gov by PMDF.EOP.GOV (PMDF V5.0-4 #6879)
id <01IT81GPKVF400VFBS@PMDF.EOP.GOV> for "Mark D. Menchik"@oa.eop.gov; Thu,
05 Feb 1998 13:53:44 -0500 (EST)
Received: from storm.eop.gov (storm.eop.gov)
by PMDF.EOP.GOV (PMDF V5.0-4 #6879) id <01IT81G5BLKG00BNQV@PMDF.EOP.GOV> for
Mark_D._Menchik@oa.eop.gov; Thu, 05 Feb 1998 13:53:41 -0500 (EST)
Received: from dol.gov ([166.96.254.1]) by STORM.EOP.GOV (PMDF V5.1-7 #6879)
with SMTP id <01IT81FM392C001HRF@STORM.EOP.GOV> for
Mark_D._Menchik@oa.eop.gov; Thu, 05 Feb 1998 13:52:54 -0500 (EST)
Received: by dol.gov (5.x/SMI-SVR4) id AA21714; Thu, 05 Feb 1998 13:50:17 -0500

Received: from unknown(166.96.250.72) by gatekeeper via smap (V1.3)
id sma021337; Thu Feb 5 13:49:46 1998
Received: by esfpb02.dol.gov with SMTP
(Microsoft Exchange Server Internet Mail Connector Version 4.0.995.52)
id <01BD323D.EC262A80@esfpb02.dol.gov>; Thu, 05 Feb 1998 13:56:57 -0500
X-Mailer: Microsoft Exchange Server Internet Mail Connector Version 4.0.995.52

================= END ATTACHMENT 1 =================

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Albert_Seferian@omb.eop.gov (Albert_Seferian@omb.eop.gov [UNKNOWN])

CREATION DATE/TIME: 3-OCT-2000 11:47:36.00

SUBJECT: RE: SAC budget request

TO: Seal John <Seal.John@PBGC.GOV> (Seal John <Seal.John@PBGC.GOV> [UNKNOWN])
READ:UNKNOWN

CC: 'fishel andrew' <afishel@fcc.gov> ('fishel andrew' <afishel@fcc.gov> [UNKNOWN])
READ:UNKNOWN

TEXT:
John - couple suggestions:

1. In the cover note, summarize the 3 projects' total request, and break down.

2. for the procurement requests, I would make them SAC requests, and eliminate the headers, narrative, etc. that make it a PC request. For example, the overview could include the SAC goals, followed by procurment committee goals, much abbreviated. Otherwise the structure appears consistent.

3. For the FM request it needs to be structured in the same manner as above. Right now it is too much of a narrative, and difficult to read and catch the key items. The order could almost be reversed. Some of the bullets could be used in "impact of not receiving funds".

If you do the cover and base formatting, I will clean it up further if needed. But I need the whole thing electronically.

Thanks. I think we have a good shot at this, and the C.R.s will help by not permitting the other guys from spending it all right away!

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: Albert_Seferian@omb.eop.gov (Albert_Seferian@omb.eop.gov [UNKNOWN])

CREATION DATE/TIME: 3-NOV-2000 09:16:06.00

SUBJECT: Council funding

TO: seal.john@pbgc.gov (seal.john@pbgc.gov [UNKNOWN])
READ:UNKNOWN

TO: lmshein@opm.gov (lmshein@opm.gov [UNKNOWN])
READ:UNKNOWN

TEXT:
Status as of Friday, November 3.

I sent the HRMC and SAC funding requests to Sally Katzen (ccs to Josh, Ken Oscar, Joe Kull, John Spotila) on October 16. Thus far I have heard not a peep from anyone.

This may be that we have no appropriation yet. Or, it may be it got buried.

I suggest that, following enactment of the Treasury/GG bill or in about 2 weeks, whichever comes first, you call Sally and inquire about her receptivity to the proposals.

Good luck.

RECORD TYPE: FEDERAL (NOTES MAIL)

CREATOR: PMifsud@aol.com (PMifsud@aol.com [UNKNOWN])

CREATION DATE/TIME: 2-DEC-2000 06:23:20.00

SUBJECT: Some TWA Workers Face Pension Cuts If Icahn Drops Private Plan

TO: MRSearsKLM@aol.com (MRSearsKLM@aol.com [UNKNOWN])
READ:UNKNOWN

TEXT:
Some TWA Workers Face Pension Cuts If Icahn Drops Private Plan

Washington, Dec. 1
(Bloomberg) <aol://4344:30.bloombrg.389091.602536905> -- Some Trans World Airlines Inc. workers and retirees could
lose a portion of their pension benefits next year if financier Carl Icahn
follows through on plans to stop funding their retirement plans.

Icahn's Pichin Corp. told the federal Pension Benefit Guaranty Corp. today of
its intention to terminate two separate plans that cover about 36,500 active
and retired workers. The PBGC would take over those plans and pay benefits
with a cap of $40,705 annually for a typical 65-year-old retiree.

The exact number of higher-salaried workers who will have their pensions
reduced isn't known, said spokesmen for both Pichin and the agency. PBGC
spokesman Gary Pastorius said most workers would be paid the same benefits
they are receiving now because their pensions are less than the $40,705 limit
set by law.

Under the terms of a 1993 agreement that was part of a TWA bankruptcy
proceeding, Pichin was given the right to terminate the plan after Jan. 1,
1995. Icahn controlled TWA before the bankruptcy proceeding. The 1993
agreement included a provision that Pichin would pay a total of $240 million
in eight equal installments beginning 18 months after the plan is
terminated.

Marc Weitzen, a New York attorney who represents Icahn and Pichin, said the
decision to file today's notice resulted from changes in actuarial
assumptions about future payment levels. Pichin won't end its sponsorship of
the plan before Jan. 1, he said. Though today's decision isn't a final
notice, Weitzen said participants ``should assume the plan will be
terminated.''

Pichin supports two separate plans that are underfunded by about $700
million, according to the PBGC. The agency said about 15,000, or 41

percent,
of the workers covered by the plan currently are employed by the St. Louis-based airline.

TWA shares rose 6 cents to $1.58. The shares have fallen 43 percent this year.

TWA spokesman Mark Abels said that in 1998 the company fulfilled its obligation to contribute $300 million to the pension plans. Abels said the pensions are ``an issue that we hope the PBGC and Carl Icahn will work out."

Pilots have been aware of this possibility since about 1994 and are studying
the situation to find out how many employees could be affected and to what degree, said Scott Sherrin, a spokesman for the TWA Air Line Pilots Association.

Dec/01/2000 17:42