

information that would "lead to significant financial speculation in the securities markets" (5 U.S.C. 552b(c)(9)(A)(i)). A similar exception to the open meeting format is included in the provision in the Government Securities Act Amendments of 1993 (31 U.S.C. 3121 note) that generally provides for open meetings.

The day before the Committee convenes for its regular quarterly 2-day meeting, the Treasury releases to the public an updated estimate of Treasury borrowing requirements and other background information on the Treasury debt. The Treasury releases to the public each written report of the Committee, and minutes of each meeting prepared by the Treasury employee who attends, at the press conference announcing each midquarter refunding.

Membership consists of 20–25 members who are experts in government securities markets and who are involved in senior positions in debt markets as investors, investment advisors, or as dealers in debt securities. They are appointed by the Committee in consultation with the Treasury. Members must be highly competent, experienced, and actively involved in financial markets. Effort is made to get regional representation so that Committee views are a reasonable proxy for nationwide views. As far as possible, balance between dealers and investors is sought. The membership changes from time to time, reflecting changes in their employment and interests. This provides for a rotation of membership in areas where more than one qualified candidate may be available.

Statement of Public Interest

It is in the public interest to continue the existence of the Treasury Borrowing Advisory Committee of the Public Securities Association. The Secretary of the Treasury, with the concurrence of the General Services Administration, has also approved renewal of the Committee.

Authority for this Committee will expire two years from the date the charter is filed with the appropriate Congressional committees, unless prior to the expiration of its charter, the Committee is renewed.

The Assistant Secretary (Management) has determined that this document is not a major rule as defined in Executive Order 12291 and that a regulatory impact analysis therefore is not required. Neither does this document constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

In accordance with the Federal Advisory Committee Act (5 U.S.C. App.

D), the Department of the Treasury has renewed the charter of the Treasury Borrowing Advisory Committee of the Public Securities Association. The Committee members are:

- Daniel S. Ahearn, President, Capital Markets Strategies Co., 50 Congress Street, Ste. 842, Boston, MA 02109
 Thomas Bennett, Partner, Miller Anderson & Sherrerd, One Tow Bridge, West Conshohocken, PA 19428
 James R. Capra, Principal, Moore Capital Management, 350 Theodore Fremd Avenue, 3rd Floor, Rye, NY 10580
 Jon S. Corzine, Senior Partner & Chairman, Goldman, Sachs & Company, 85 Broad Street, New York, NY 10004
 Stephen C. Francis, Managing Director, Fischer, Francis, Trees & Watts, Inc., 200 Park Avenue, 46th Fl., New York, NY 10166
 Richard Kelly, Chairman of the Board, Aubrey G. Lanston & Co., Inc., One Chase Manhattan Plaza, 53rd Fl., New York, NY 10005
 Barbara Kenworthy, Managing Director, of Mutual Funds—Taxable, Prudential Insurance, McCarter Highway, 2 Gateway Center, 7th Floor, Newark, NJ 07102–5029
 Mark F. Kessenich, Jr., President, Eastbridge Capital, Inc., 135 East 57th Street, New York, NY 10022
 Bruce R. Lakefield, Managing Director, Lehman Brothers, 200 Vesey Street, 9th Fl., New York, NY 10285
 Richard D. Lodge, President, Banc One Funds Management Co., 100 East Broad St., 17th Fl., Columbus, OH 43271–0133
 Robert D. McKnew, Executive Vice President, Bank of America, 555 California Street., 10th Fl., San Francisco, CA 94104
 Daniel T. Napoli, Senior Vice President, Merrill Lynch & Company, 250 Vesey Street, North Tower, World Financial Ctr, 8th Fl., New York, NY 10281
 William H. Pike, Managing Director, Chemical Bank, 270 Park Avenue, New York, NY 10017
 Marcy Recktenwald, Managing Director, Bankers Trust Company, 1 Appold Street, Broadgate, London EC2A 2HE, England
 Richard Roberts, Executive Vice President, Wachovia Bank & Trust Co., N.A., P.O. Box 3099, Winston-Salem, NC 27150
 Joseph Rosenberg, President, Lawton General Corporation, 667 Madison Avenue, New York, NY 10021–8087
 John C. Sites, Jr., Executive Vice President, Bear Stearns & Company, Inc., 245 Park Avenue, 4th Fl., New York, NY 10167

Morgan B. Stark, Managing Director, Granite Capital International Group, 375 Park Avenue, 18th Floor, New York, NY 10152

Stephen Thieke, Chairman, Market Risk Committee, JP Morgan & Company, Inc., 60 Wall Street, 20th Floor, New York, NY 10260

Craig M. Wardlaw, Executive Vice President, Nations Bank Corporation, Nations Bank Corporate Center, Mail Code NCI 007–0606, Charlotte, NC 28255–0001.

Dated; July 6, 1996.

John D. Hawke, Jr.,

Under Secretary of the Treasury (Domestic Finance).

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Departmental Offices; Debt Management Advisory Committee; Meeting

Notice is hereby given, pursuant to 5 U.S.C. App. 10(a)(2), that a meeting will be held at the U.S. Treasury Department, 15th and Pennsylvania Avenue NW., Washington, DC, on August 1 and 2, 1995, of the following debt management advisory committee: Public Securities Association Treasury Borrowing Advisory Committee

The agenda for the meeting provides for a technical background briefing by Treasury staff on August 1, followed by a charge by the Secretary of the Treasury or his designate that the committee discuss particular issues, and a working session. On August 2, the committee will present a written report of its recommendations.

The background briefing by Treasury staff will be held at 11:30 a.m. Eastern time on August 1 and will be open to the public. The remaining sessions on August 1 and the committee's reporting session on August 2 will be closed to the public, pursuant to 5 U.S.C. App. 10(d).

This notice shall constitute my determination, pursuant to the authority placed in heads of departments by 5 U.S.C. App. 10(d) and vested in me by Treasury Department Order No. 101–05, that the closed portions of the meeting are concerned with information that is exempt from disclosure under 5 U.S.C. 552b(c)(9)(A). The public interest requires that such meetings be closed to the public because the Treasury Department requires frank and full advice from representatives of the financial community prior to making its final decision on major financing operations. Historically, this advice has

been offered by debt management advisory committees established by the several major segments of the financial community. When so utilized, such a committee is recognized to be an advisory committee under 5 U.S.C. App. 3.

Although the Treasury's final announcement of financing plans may not reflect the recommendations provided in reports of the advisory committee, premature disclosure of the committee's deliberations and reports would be likely to lead to significant financial speculation in the securities market. Thus, these meetings fall within the exemption covered by 5 U.S.C. 552b(c)(9)(A).

The Office of the Under Secretary for Domestic Finance is responsible for maintaining records of debt management advisory committee meetings and for providing annual reports setting forth a summary of committee activities and such other matters as may be informative to the public consistent with the policy of 5 U.S.C. 552b.

Dated: July 6, 1995.

John D. Hawke, Jr.,

Under Secretary of the Treasury (Domestic Finance).

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Customs Service

Receipt of Domestic Interested Party Petition Concerning Country of Origin Marking for Safety Glasses

AGENCY: Customs Service, Department of the Treasury.

ACTION: Notice of receipt of domestic interested party petition; solicitation of comments.

SUMMARY: Customs has received a petition filed on behalf of domestic interested parties concerning the country of origin marking requirements for prescription safety glasses. Under current practice, imported safety glass frames are excepted from country of origin marking requirements if an employer actually purchases the completed prescription safety glasses despite the fact that the wearer of the safety glasses may have some choice in selecting the frames. Customs has ruled that the insertion of the prescription lenses into the frames in the United States to make safety glasses substantially transforms the frames into a new article of commerce. The petitioners request that Customs adopts the position that employer-purchased imported prescription safety glass

frames that an employee selects be required to be marked with their country of origin. Public comment is solicited regarding the application of the marking requirements to imported prescription safety frames.

DATES: Comments must be received on or before September 11, 1995.

ADDRESSES: Comments (preferably in triplicate) may be submitted to the U.S. Customs Service, Regulations Branch, Office of Regulations and Rulings, 1301 Constitution Avenue NW. (Franklin Court), Washington, D.C. 20229. Comments may be viewed at the Office of Regulations and Rulings, Franklin Court, 1099 14th Street NW., Suite 4000, Washington, D.C.

FOR FURTHER INFORMATION CONTACT: David Cohen, Special Classification and Marking Branch, Office of Regulations and Rulings, U.S. Customs Service, (202) 482-6980.

SUPPLEMENTARY INFORMATION

Background

Pursuant to section 516, Tariff Act of 1930, as amended (19 U.S.C. 1516) and Part 175, Customs Regulations (19 CFR Part 175), a domestic interested party may challenge certain decisions made by Customs regarding imported merchandise which is claimed to be similar to the class or kind of merchandise manufactured, produced or wholesaled by the domestic interested party. This document provides notice that domestic interested parties are challenging a marking decision made by Customs.

The petitioners are the Industrial Safety Equipment Association (ISEA) and the Optical Industry Association (OIA)—trade associations who represent their members who are domestic manufacturers of safety glasses. Both entities qualify as domestic interested parties within the meaning of 19 U.S.C. 1516(a)(2).

Section 304 of the Tariff Act of 1930, as amended (19 U.S.C. 1304), provides that, unless excepted, every article of foreign origin shall be marked in a conspicuous place with the English name of the country of origin. The country of origin marking requirements and exceptions of 19 U.S.C. 1304 are implemented by part 134, Customs Regulations (19 CFR part 134).

The petitioners contend that imported safety frames should be required to be marked with their country of origin notwithstanding a limited number of alternatives of frames from which to select. Customs present position excepts prescription safety glass frames from country of origin marking under the circumstances set forth in Headquarters

Ruling Letter (HRL) 734258, dated January 7, 1992.

In HRL 734258, the importer proposed to mark the safety frames by affixing a hangtag or an adhesive sticker to the safety frames with the name of the country of origin printed thereon. This method of marking would inform the optical laboratory of the country of origin of the frames. The optical laboratories would remove the hangtag/sticker when they installed the prescription safety lenses. While the manufacturer of the safety frames produced a variety of frames, the employer of the safety glass wearer provided a very limited selection of frames from which the employees could select. In limited circumstances, employers would set a cap for the amount that they would spend on the safety glass frames. The employees could elect to supplement this amount with their own funds to acquire a particular style of safety frames. Based on these facts, Customs concluded that the optical laboratories that insert the safety lenses into the safety frames are the ultimate purchasers of the eyeglass frames and that the use of the hangtags or stickers to mark the frames which the laboratories remove when the lenses are attached is acceptable, provided the marking of the hangtags or stickers is conspicuous, legible, and permanent.

In reaching the conclusion set forth in HRL 734258, Customs relied on HRL 729649, dated October 27, 1986, which was a ruling in response to a request to reconsider HRL 729451, dated May 27, 1986. In HRL 729451, Customs determined that the consumer is the ultimate purchaser of prescription eyeglass frames rather than the lab that places the lenses into the frames. In that ruling, Customs noted:

[O]nly after the initial decision is made on the frame is it sent to the lab for the addition of the particular lens. The decision to purchase a particular frame is made separate and apart from the processing involved in the addition of the prescription lens. In view of these circumstances, we find that the consumer is the ultimate purchaser of the frames and is entitled to be informed of its country of origin.

Customs reconsidered HRL 729451 due to the addition of material facts that had been omitted from the ruling request upon which HRL 729451 was based. The omitted fact was that the importer was a manufacturer of safety spectacle frames, which unlike ordinary prescription spectacle frames, consist of special frames and lenses that are manufactured to meet certain safety guidelines. In addition, the employee was given a few choices of safety frames, but it was the employer who