

efficiency, reliability and affordability of electric power in the region and to incorporate the most recent technology and analysis. The Council amended the plan in 1989 by publishing the 1989 Supplement to the 1986 Power Plan, updating certain technical data. In 1991 and 1998, the Council adopted complete amendments of the plan. Review of the plan began in 2002 and in September 2004, the Council released for public comment the Draft Fifth Power Plan. Hearings in each of the four Northwest States will be scheduled during the comment period, as required by the Act.

SUPPLEMENTARY INFORMATION: With the draft Fifth Power Plan, as with the First Power Plan, the Council responds to the impacts of a regional electric power crisis. The draft plan builds on the lessons of the Western electricity crisis of 2000 and 2001 and recommends actions the Council believes will help the region reduce the risks of an uncertain future and secure an adequate, efficient, economical, and reliable power supply.

The draft plan meets the requirements of the Act, which specifies the components the plan is to have. The Act requires the plan to include among other elements, an energy conservation program, a recommendation for research and development; a methodology for determining quantifiable environmental costs and benefits; a 20-year demand forecast; a forecast of power resources that the Bonneville Power Administration will need to meet its obligations; an analysis of reserve and reserve reliability requirements; and a surcharge methodology. The plan also includes the Council's Columbia River Basin Fish and Wildlife Program, developed pursuant to other procedural requirements under the Act.

The Council will give notice of opportunities for oral comment at hearings throughout the Northwest both in mailed notices and on its Web site. Close of comment for written comments is 5 p.m. Friday, November 19, 2004. The Council also may hold consultations on the draft plan during the public comment period.

FOR FURTHER INFORMATION CONTACT: If you would like a copy of the Draft Fifth Power Plan, please contact the Council's central office and ask for Council Document 2004-12. The Council's address is 851 SW., Sixth Avenue, Suite 1100, Portland, Oregon 97204. The Council's telephone numbers are 503-222-5161, and 800-452-5161; the Council's FAX is 503-820-2370. The Draft Fifth Power Plan is also found on the Council's Web site: <http://www.nwcouncil.org>.

If you are submitting comments on the draft plan, please note prominently that you are commenting on Council Document 2004-12. Comments may be submitted by mail, by facsimile transmission (FAX), or by electronic mail at: comments@nwcouncil.org.

Stephen L. Crow,
Executive Director.
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OFFICE OF PERSONNEL MANAGEMENT

Submission for OMB Review; Comment Request for Review of a Currently Approved Information Collection: RI 98-7

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget (OMB) a request for review of a currently approved information collection. RI 98-7, We Need Important Information About Your Eligibility for Social Security Disability Benefits, is used by OPM to verify receipt of Social Security Administration (SSA) disability benefits, to lessen or avoid overpayment to Federal Employees Retirement System (FERS) disability retirees. It notifies the annuitant of the responsibility to notify OPM if SSA benefits begin and the overpayment that will occur with the receipt of both benefits.

Approximately 3,000 RI 98-7 forms will be completed annually. The form takes approximately 5 minutes to complete. The annual burden is 250 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, FAX (202) 418-3251 or via e-mail to mbtoomey@opm.gov. Please include a mailing address with your request.

DATES: Comments on this proposal should be received within 30 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—
Ronald W. Melton, Deputy Assistant Director, Retirement Services Program, Center for Retirement and Insurance Services, U.S. Office of Personnel Management, 1900 E Street, NW., Room 3305, Washington, DC 20415-3540;

and
Joseph F. Lackey, OPM Desk Officer, Office of Information and Regulatory Affairs, Office of Management & Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT:

Cyrus S. Benson, Team Leader, Publications Team, Administrative Services Branch, (202) 606-0623.

Office of Personnel Management.

Kay Coles James,
Director.

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OFFICE OF PERSONNEL MANAGEMENT

Submission for OMB Review; Comment Request for Review of a Revised Information Collection: RI 25-51

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget (OMB) a request for review of a revised information collection. RI 25-51, Civil Service Retirement System (CSRS) Survivor Annuitant Express Pay Application for Death Benefits, will be used by the Civil Service Retirement System solely to pay benefits to the widow(er) of an annuitant. This application is intended for use in immediately authorizing payments to an annuitant's widow or widower, based on the report of death, when our records show the decedent elected to provide benefits for the applicant.

Approximately 34,800 RI 25-51 forms are completed annually. The form takes approximately 30 minutes to complete. The annual burden is 17,400 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, FAX (202) 418-3251 or via e-mail to mbtoomey@opm.gov. Please include a mailing address with your request.

DATES: Comments on this proposal should be received within 30 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—
Ronald W. Melton, Chief Operations Support Group, Center for Retirement and Insurance Services, U.S. Office of Personnel Management, 1900 E Street,

NW., Room 3305, Washington, DC 20415-3540;
and

Joseph F. Lackey, OPM Desk Officer, Office of Information and Regulatory Affairs, Office of Management & Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT:

Cyrus S. Benson, Team Leader, Publications Team, Support Group, (202) 606-0623.

U.S. Office of Personnel Management.

Kay Coles James,
Director.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50495; File No. PCAOB-2004-07]

Public Company Accounting Oversight Board; Notice of Filing of Proposed Rules on Conforming Amendments to PCAOB Interim Standards Resulting From the Adoption of PCAOB Auditing Standard No. 2, "An Audit Of Internal Control Over Financial Reporting Performed In Conjunction With an Audit of Financial Statements"

October 5, 2004.

Pursuant to Section 107(b) of the Sarbanes-Oxley Act of 2002 (the "Act"), notice is hereby given that on September 16, 2004, the Public Company Accounting Oversight Board (the "Board" or the "PCAOB") filed with the Securities and Exchange Commission (the "Commission" or the "SEC") the proposed rule described in Items I and II below, which items have been prepared by the Board and are presented here in the form submitted by the Board. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Board's Statement of the Terms of Substance of the Proposed Rule

On September 15, 2004, the Board adopted *Conforming Amendments to PCAOB Interim Standards Resulting from the Adoption of PCAOB Auditing Standard No. 2, "An Audit Of Internal Control Over Financial Reporting Performed In Conjunction With An Audit of Financial Statements"* ("the proposed rules"). The proposed rule text is set out as follows:

Conforming Amendments to PCAOB Interim Standards Resulting from the

Adoption of PCAOB Auditing Standard No. 2, "An Audit Of Internal Control Over Financial Reporting Performed In Conjunction With An Audit Of Financial Statements"

Auditing Standards

AU Sec. 310, "Appointment of the Independent Auditor"

Statement on Auditing Standards ("SAS") No. 1, "Codification of Auditing Standards and Procedures," AU sec. 310, "Appointment of the Independent Auditor," as amended by SAS No. 45, "Omnibus Statement on Auditing Standards-1983," SAS No. 83, "Establishing an Understanding With the Client," and SAS No. 89, "Audit Adjustments" (AU sec. 310, "Appointment of the Independent Auditor"), is amended as follows:

a. The first sentence of paragraph .06 is amended to read as follows: An understanding with the client generally includes the following matters.

b. The first bullet point of paragraph .06 is amended to read as follows: The objective of the audit is:

- *Integrated audit of financial statements and internal control over financial reporting:* The expression of an opinion on both management's assessment of internal control over financial reporting and on the financial statements.

- *Audit of financial statements:* The expression of an opinion on the financial statements.

c. The third bullet point of paragraph .06 is amended to read as follows: Management is responsible for establishing and maintaining effective internal control over financial reporting. In an integrated audit of financial statements and internal control over financial reporting, an auditor is required to communicate, in writing, to management and the audit committee that the audit of internal control over financial reporting cannot be satisfactorily completed and that he or she is required to disclaim an opinion if management has not:

- Accepted responsibility for the effectiveness of the company's internal control over financial reporting.

- Evaluated the effectiveness of the company's internal control over financial reporting using suitable control criteria,

- Supported its evaluation with sufficient evidence, including documentation, and

- Presented a written assessment of the effectiveness of the company's internal control over financial reporting as of the end of the company's most recent fiscal year.

d. The seventh bullet point of paragraph .06 is amended to read as follows: The auditor is responsible for conducting the audit in accordance with the standards of the Public Company Accounting Oversight Board. Those standards require that the auditor:

- *Integrated audit of financial statements and internal control over financial reporting:* Obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud, and whether management's assessment of the effectiveness of the company's internal control over financial reporting is fairly stated in all material respects. Accordingly, there is some risk that a material misstatement of the financial statements or a material weakness in internal control over financial reporting would remain undetected. Although not absolute assurance, reasonable assurance is, nevertheless, a high level of assurance. Also, an integrated audit is not designed to detect error or fraud that is immaterial to the financial statements or deficiencies in internal control over financial reporting that, individually or in combination, are less severe than a material weakness. If, for any reason, the auditor is unable to complete the audit or is unable to form or has not formed an opinion, he or she may decline to express an opinion or decline to issue a report as a result of the engagement.

- *Audit of financial statements:* Obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. Accordingly, there is some risk that a material misstatement would remain undetected. Although not absolute assurance, reasonable assurance is, nevertheless, a high level of assurance. Also, a financial statement audit is not designed to detect error or fraud that is immaterial to the financial statements. If, for any reason, the auditor is unable to complete the audit or is unable to form or has not formed an opinion, he or she may decline to express an opinion or decline to issue a report as a result of the engagement.

e. The eighth bullet point of paragraph .06 is amended to read as follows:

An audit includes:

- *Integrated audit of financial statements and internal control over financial reporting:* Planning and performing the audit to obtain reasonable assurance about whether the company maintained, in all material respects, effective internal control over financial reporting as of the date