

(i) significantly affect the protection of investors or the public interest;

(ii) impose any significant burden on competition; and

(iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and Rule 19b-4(f)(6) thereunder.¹² At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

The Amex has requested that the Commission waive the 30-day operative delay. The Commission believes waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Acceleration of the operative date will make the pilot permanent without requiring the Amex to file another proposed rule change to extend the pilot long enough to allow the 30-day operative period to expire. For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹³

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Amex. All submissions should refer to file number

SR-Amex-2003-79 and should be submitted by October 14, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Supplemental Security Income (SSI) for the Aged, Blind and Disabled; Extension of the SSI Work Incentives Demonstration Project

AGENCY: Social Security Administration (SSA).

ACTION: Notice of the extension of the SSI Work Incentives Demonstration Project.

SUMMARY: We are announcing an extension of the period for testing the use of certain modifications of the SSI program rules for participants in the SSI Work Incentives Demonstration Project. We are conducting this demonstration project under the authority of section 1110(b) of the Social Security Act (the Act). Under this project, the Social Security Administration (SSA) is testing the effectiveness of altering certain provisions of the SSI program under title XVI of the Act as an incentive to encourage SSI recipients with disabilities or blindness to work for the first time, return to work, or increase their work activity and earnings. We are conducting this demonstration project in selected States which we are assisting under our State Partnership Initiative to develop innovative and enhanced systems for the coordination and delivery of services to assist persons with disabilities to obtain employment and reduce their dependence on government benefit programs.

We are extending the period during which the modifications of the SSI program rules will apply to participants in the SSI Work Incentives Demonstration Project in order to obtain sufficient data to permit a thorough evaluation of the effects that the altered SSI program rules and enhanced service delivery systems in the selected States have on encouraging SSI recipients to enter and remain in the workforce and reduce their dependence on SSI benefits and benefits under other government programs. We are publishing this notice in accordance with 20 CFR 416.250(e).

DATES: We are extending the date on which the alternative SSI program rules

generally end for project participants from September 30, 2003 to September 30, 2004. We are extending the starting date of the 24-month spend-down period for the Independence Account, which is a feature of the alternative rules that apply to project participants, from October 1, 2003 to October 1, 2004. If we decide to extend the period for testing the alternative SSI program rules beyond these dates, we will publish a notice in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: B. J. Olson, Social Security Administration, Office of Program Development and Research, 6401 Security Boulevard, 3531 Annex Building, Baltimore, Maryland 21235-6401; phone (410) 965-9990 or through e-mail to b.j.olson@ssa.gov.

SUPPLEMENTARY INFORMATION:

The SSI Work Incentives Demonstration Project

On January 25, 2001, we published a notice in the **Federal Register** (66 FR 7826) announcing and describing the SSI Work Incentives Demonstration Project. Under this project, we are testing, on a demonstration basis, the effectiveness of certain modifications of the SSI program rules as incentives for SSI recipients with disabilities or blindness to attempt work activity or increase their level of work and earnings. For SSI recipients who are participating in the demonstration project, we are waiving certain provisions of title XVI of the Act and the implementing regulations and applying alternative rules for SSI program purposes. The alternative rules which apply to project participants involve modifications of the SSI program rules relating to the counting of a recipient's income and resources for SSI program purposes, and to the initiation of certain continuing disability reviews for recipients of SSI benefits based on disability or blindness.

We are conducting the SSI Work Incentives Demonstration Project under the authority of section 1110(b) of the Act. Section 1110(b) of the Act authorizes the Commissioner of Social Security to waive any of the requirements, conditions, or limitations of title XVI of the Act to the extent necessary to carry out experimental, pilot, or demonstration projects which, in the Commissioner's judgment, are likely to assist in promoting the objectives or facilitate the administration of the SSI program.

We are conducting the SSI Work Incentives Demonstration Project in connection with certain return-to-work projects for which we awarded

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

¹³ For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁴ 17 CFR 200.30-3(a)(12).