

MEMO# 10807

March 17, 1999

U.S. SENATE SPECIAL COMMITTEE REPORT: INVESTIGATING THE IMPACT OF THE YEAR 2000 PROBLEM

[10807] March 17, 1999 TO: BOARD OF GOVERNORS No. 15-99 PRIMARY CONTACTS - MEMBER COMPLEX No. 25-99 TECHNOLOGY TASK FORCE RE: U.S. SENATE SPECIAL COMMITTEE REPORT: INVESTIGATING THE IMPACT OF THE YEAR 2000 PROBLEM

Enclosed is the Report of The United States Senate Special Committee on the Year 2000 Technology Problem. The Report reviews the preparedness of several industry sectors including the major utilities, telecommunications and financial services and offers the Committee's concerns regarding each sector's performance to date. We encourage you to share this Report with the individuals in your organization responsible for your Year 2000 initiative and possibly with the portfolio management and research staff. Additional copies of the Report may be purchased directly from the Government Printing Office (call 202/512-0132 for orders of 25 or less, 202/512-1800 for larger orders). The Report may also be downloaded from the website of the Senate Special Committee on the Year 2000 Technology Problem at <http://www.senate.gov/~y2k/>. Lawrence R. Maffia Senior Vice President - Management Enclosure

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