

respect to the NRC review according to IEEE Standard 603. Revised Appendix 7.1-A addresses rule changes (10 CFR Part 52 and revisions to 10 CFR Part 50) and identifies new regulatory guides on the digital system design process. Revised Appendix 7.1-B incorporates digital I&C system topics into the review for compliance with the requirements of IEEE Standard 279 as stated in 10 CFR 50.55a(h). Revised Appendix 7-A includes the new BTPs.

The updated SRP Chapter 7 does not, by itself, establish any new or revised requirements. It incorporates lessons learned from the completed reviews of I&C systems in the advanced light water reactors and digital I&C system retrofits of operating reactors. The review guidance described in the updated SRP Chapter 7 will be used by the NRC staff in the evaluation of submittals in connection with applications for construction permits, standard design certifications and design approvals, combined operating licenses, and operating plant license amendments.

Work related to updating SRP Chapter 7 was performed in accordance with the guidance in NUREG-1447, "Standard Review Plan Update and Development Program—Implementing Procedures Document," dated May 1992.

The purpose of this notice is to solicit public comment on whether the revised text accurately and fully reflects established NRC staff review criteria, positions and existing regulations. The updated draft SRP Chapter 7 and the supporting referenced documents provide traceability back to the changes made to the SRP Chapter 7 currently in effect. The draft SRP Chapter 7 is made available to the public as part of the NRC's policy to inform the nuclear industry and the general public of regulatory procedures and policies. Comments will be considered and revisions made to the draft SRP Chapter 7 as appropriate based on the comments received. The final SRP Chapter 7 update will be issued in approximately mid-1997. SRP Chapter 7 will be revised periodically, as appropriate, to accommodate future new technologies, information, and experience. The NRC encourages comment from interested parties; however, public review is not intended to reopen a dialogue on the merits of the requirements themselves, but should be focused on the purpose stated above. The NRC also requests specific comments on whether an appropriate level of detailed guidance has been provided for the NRC staff reviewers in the proposed Chapter 7 update particularly with regard to digital I&C review criteria.

Electronic Submission of Comments

The draft SRP Chapter 7 can be accessed from the NRC Homepage on the World Wide Web—URL: <http://www.nrc.gov> under the "News and Information" or the "Nuclear Reactors" menu options by selecting "Standard Review Plan Chapter 7, Instrumentation and Controls—Draft report for comments." Specific guidance is provided on-line to guide the user on the various options available for reading, commenting on, and downloading the document.

Chapter 7 of the SRP is available in printed form on paper for inspection and copying for a fee at the NRC Public Document Room, 2120 L Street NW (Lower Level), Washington, DC 20555.

A limited number of copies of the draft SRP Chapter 7 in the printed form on paper are available free, to the extent of supply, upon written request to the Office of Administration, Distribution Section, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Dated at Rockville, Maryland, this 25th day of November, 1996.

For the Nuclear Regulatory Commission,
Jared Wermiel,
*Chief, Instrumentation and Controls Branch,
Division of Reactor Controls and Human
Factors, Office of Nuclear Reactor Regulation.*
[FR Doc. 96-30713 Filed 12-2-96; 8:45 am]
BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

The National Partnership Council

AGENCY: Office of Personnel Management.

ACTION: Notice of meeting.

TIME AND DATE: 1:00 p.m., December 11, 1996.

PLACE: OPM Conference Center, Room 1350, Theodore Roosevelt Building, 1900 E Street, NW., Washington, DC 20415-0001. The conference center is located on the first floor.

STATUS: This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

MATTERS TO BE CONSIDERED: The National Partnership Council (NPC) will approve and adopt its 1996 Report to the President and will work on its strategic action plan and meeting calendar for 1997.

CONTACT PERSON FOR MORE INFORMATION:

Michael Cushing, Director, Center for Partnership and Labor-Management Relations, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 7H28, Washington, DC 20415-0001, (202) 606-0010.

SUPPLEMENTARY INFORMATION: We invite interested persons and organizations to submit written comments. Mail or deliver your comments to Michael Cushing at the address shown above. To be considered at the December 11 meeting, written comments should be received by December 6.

Office of Personnel Management

James B. King,

Director.

[FR Doc. 96-30822 Filed 12-2-96; 8:45 am]

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RAILROAD RETIREMENT BOARD

Proposed Data Collection Available for Public Comment and Recommendations

SUMMARY: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

COMMENTS ARE INVITED ON: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of Information Collection

Employer's Quarterly Report of Contributions Under the Railroad Unemployment Insurance Act; OMB 3220-0012. Under Section 8 of the Railroad Unemployment Insurance Act (RUIA), as amended by the Railroad Unemployment Improvement Act of 1988 (Pub. L. 100-647), the amount of each employer's contribution is determined by the RRB, primarily on the basis of RUIA benefit payments made to the employees of that employer. These experience based contributions take into account the frequency, volume

and duration of RUIA benefits, both unemployment and sickness, attributable to a railroad's employees. Each employer's contribution rate includes a component for administrative expenses and a component to cover costs shared by all employers. The regulations prescribing the manner and conditions for remitting the contributions and for adjusting overpayments or underpayments of contributions are contained in 20 CFR 345.

RRB Form DC-1, Employer's Quarterly Report of Contributions Under the Railroad Unemployment Insurance Act, is utilized by the RRB for the reporting and remitting of quarterly contributions by railroad employers. One response is requested quarterly of each respondent. Completion is mandatory. The RRB proposed a minor editorial revision to Form DC-1 to insert language required by the Paperwork Reduction Act of 1995.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

| Form #(s) | Annual re-sponses | Time (min) | Burden (hrs) |
|------------|-------------------|------------|--------------|
| DC-1 | 2,200 | 25 | 917 |

ADDITIONAL INFORMATION OR COMMENTS:

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance Officer.

[FR Doc. 96-30734 Filed 12-2-96; 8:45 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22351; File No. 812-10248]

The Chubb Series Trust, et al.

November 25, 1996.

AGENCY: U.S. Securities and Exchange Commission ("SEC" or "Commission").

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the "1940 Act").

APPLICANTS: The Chubb Series Trust (the "Trust"), Chubb Investment Advisory Corporation ("Chubb Investment Advisory") and Morgan Guaranty Trust Company of New York ("Morgan").

RELEVANT ACT SECTIONS: Order requested pursuant to Section 6(c) of the 1940 Act from Sections 9(a), 13(a), 15(a) and 15(b) of the 1940 Act and subparagraph (b)(15) of Rules 6e-2 and 6e-3(T) thereunder.

SUMMARY OF APPLICATION: Applicants seek an order granting exemptions from the 1940 Act to the extent necessary to permit shares of any current or future series of the Trust and shares of any other investment company that is designed to fund variable insurance products and for which Chubb Investment Advisory or Morgan or any of their affiliates may serve as investment adviser, administrator, manager, principal underwriter or sponsor (the Trust and such other investment companies are hereinafter referred to collectively as the "Funds") to be sold to and held by: (i) variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies ("Participating Insurance Companies"); and (ii) qualified pension and retirement plans outside the separate account context ("Plans").

FILING DATE: The application was filed on July 12, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the Secretary of the SEC and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on December 20, 1996, and should be accompanied by proof of service on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary of the SEC.

ADDRESSES: SEC, Secretary, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, The Chubb Series Trust and Chubb Investment Advisory Corporation, One Granite Place, Concord, New Hampshire 03301, Attn. General Counsel, or Morgan Guaranty Trust Company of New York, 60 Wall Street, New York, New York 10260, Attn. Funds Management Division. **FOR FURTHER INFORMATION CONTACT:** Edward P. Macdonald, Staff Attorney, or Patrice M. Pitts, Branch Chief, Office of

Insurance Products, Division of Investment Management, at (202) 942-0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the Public Reference Branch of the SEC.

Applicants' Representations

1. The Trust, organized as a Delaware business trust on October 28, 1993, is registered under the 1940 Act as an open-end management investment company. The Trust currently consists of five separate series. Additional series may be added in the future.

2. Chubb Investment Advisory, a wholly-owned subsidiary of Chubb Life Insurance Company of America ("Chubb Life"), is registered under the Investment Advisers Act of 1940, as amended, and serves as the Trust's investment manager.

3. Morgan, a New York trust company which conducts a general banking and trust business, serves as the Trust's sub-investment adviser. Morgan is a wholly-owned subsidiary of J.P. Morgan & Co. Incorporated, a bank holding company organized under the laws of Delaware.

4. Trust shares currently are offered only to separate accounts established by Chubb Life or its affiliated insurance companies to fund flexible premium life insurance policies. Applicants desire that the Funds have the flexibility to offer their shares to insurance company separate accounts that fund variable annuity and variable life insurance contracts (including single premium, scheduled premium, modified single premium and flexible premium) (collectively, "Variable Contracts") established be affiliated or unaffiliated insurance companies.

5. Applicants state that Fund shares also may be offered directly to Plans outside the separate account context. The Plans may choose any of the Funds as the sole investment option under the Plan or as one of several investment options. Fund shares sold to Plans will be held by the trustee of the Plans as mandated by Section 403(a) of the Employee Retirement Income Security Act ("ERISA").

Applicants' Legal Analysis

1. In connection with the funding of scheduled premium variable life insurance contracts issued through a separate account registered under the 1940 Act as a unit investment trust, Rule 6e-2(b)(15) provides partial exemptions from Sections 9(a), 13(a), 15(a) and 15(b) of the 1940 Act. The relief provided by Rule 6e-2 extends to a separate account's investment adviser,