

of which were from major industry groups and plan fiduciaries.

In response, in part, to the information received by the Department to the Notice, the Department has published in today's **Federal Register** a separate notice of proposed class exemption which would, if granted, provide an exemption for cross-trades of securities by Index and Model-Driven Funds. In the notice of proposed class exemption, the Department states that it is not proposing relief for cross-trades of securities by actively-managed plan accounts or funds at the present time. In actively-managed programs, trading decisions are made by individuals that have been hired to select particular securities as professional investment managers for "actively-managed" accounts. The Department notes in the proposed class exemption that information obtained from investment managers in response to the Notice regarding cross-trade practices and procedures for actively-managed accounts will be considered separately.

In view of the importance of this issue, the Department has decided to hold a public hearing regarding potential future individual or class exemptions for the cross-trades of securities by investment managers for actively-managed plan accounts or pooled funds containing "plan assets" subject to Title I of ERISA.

This hearing will be held on February 10, 2000, and February 11th if necessary, beginning at 10 a.m. and ending at 4 p.m., in Room N-5437 of the Department of Labor Building, 200 Constitution Avenue, NW, Washington, DC 20210.

Any interested person who wishes to be assured of an opportunity to present oral comments at the hearing should submit the following information by January 20, 2000: (1) A written request to be heard; and (2) An outline (preferably five copies) of the topics to be discussed, indicating the time allocated to each topic. The request to be heard and accompanying outline should be sent to the Office of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor, Room N-5649, 200 Constitution Avenue, NW, Washington, DC 20210, and marked "Attention: Cross-Trades of Securities by Investment Managers Hearing." Individuals who did not file written comments regarding the Notice published by the Department in the **Federal Register** on March 20, 1998 may nonetheless submit a request to make oral comments at the hearing.

The Department will prepare an agenda indicating the order of

presentation of oral comments at the hearing. In the absence of special circumstances, each commentator will be allotted fifteen minutes in which to complete his or her presentation and answer questions that may be posed by a panel of Pension and Welfare Benefits Administration employees. Information about the agenda may be obtained on or after January 27, 2000, by telephoning Fil Williams of the Office of Exemption of Determinations at (202) 219-8194 (this is not a toll free number).

Individuals not listed in the agenda will be allowed to make oral comments at the hearing to the extent time permits. Those individuals who make oral comments at the hearing should be prepared to answer questions regarding their comments. The hearing will be transcribed.

Individuals with disabilities, who need special accommodations, should notify Mr. Williams on or before January 20, 2000.

Notice of Public Hearing

Notice is hereby given that a public hearing will be held on February 10, 2000, and February 11th if necessary, regarding potential future individual or class exemptions for cross-trades of securities by investment managers for actively-managed plan accounts or pooled funds containing "plan assets" subject to ERISA. The hearing will be held beginning at 10 a.m. in Room N-5437 of the Department of Labor Building, 200 Constitution Avenue, NW, Washington, DC, 20210.

Signed at Washington, DC, this 9th day of December, 1999.

Alan D. Lebowitz,

Deputy Assistant Secretary of Program Operations, Pension and Welfare Benefits Administration, U.S. Department of Labor.
[FR Doc. 99-32403 Filed 12-14-99; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-498 and 50-499]

Houston Lighting and Power Company City Public Service Board of San Antonio Central Power and Light Company City of Austin, Texas STP Nuclear Operating Company (South Texas Project, Units 1 and 2); Order Extending the Effectiveness of the Approval of the Indirect Transfer of Licenses (Merger of Central and South West Corporation and American Electric Power Company)

I.

By Order dated November 5, 1998, the Nuclear Regulatory Commission (the Commission) approved the indirect transfer of Facility Operating Licenses Nos. NPF-76 and NPF-80 to the extent such would be effected by the proposed corporate merger of Central and South West Corporation (CSW) and American Electric Power Company, Inc. (AEP). CSW is the parent holding company of Central Power and Light Company (CPL), one of the holders of the licenses. The approval was given in response to an application filed by CPL dated June 16, 1998, as supplemented, for consent of the NRC under 10 CFR 50.80. By its terms, the Order of November 5, 1998, becomes null and void if the merger is not completed by December 31, 1999, unless upon application and for good cause shown, such date is extended by the Commission.

II.

By letter dated October 25, 1999, CPL and AEP, through counsel, submitted a request for an extension of the effectiveness of the Order of November 5, 1998, such that it would remain effective until June 30, 2000. According to the submittal, because of unavoidable delays in securing all regulatory approvals, the merger between AEP and CSW will not close prior to December 31, 1999. The request further asserts that, notwithstanding the best efforts of AEP and CSW to provide complete and timely information, the Federal Energy Regulatory Commission (FERC) has not completed its review of the pending merger application before it and has not granted the necessary approvals required for consummation of the merger. FERC has issued an order in which it states that a final decision should be issued no later than March 2000.

According to their submittal, CSW and AEP have been diligent in seeking to obtain all required regulatory approvals from Federal and State

agencies. The merger has received conditional approval by State regulatory commissions in Arkansas and Louisiana, and approval in Oklahoma. Also, an administrative law judge, who conducted hearings in proceedings held by the Public Utility Commission of Texas (PUCT), recommended approval of the pending merger after AEP, CSW, the PUCT staff, and other parties reached a stipulated settlement. In addition, AEP and CSW have announced settlement agreements with the Indiana Utility Regulatory Commission, with the Missouri Public Service Commission, and with parties in Kentucky (approved by the Kentucky Public Service Commission).

CPL and AEP state that they have reviewed the original application for NRC approval of the indirect license transfers and the information relied upon by the NRC as reflected in the safety evaluation, dated November 5, 1998, and that there has been no material change in the information presented in the original application and relied upon by the NRC staff.

The staff has considered the foregoing request of October 25, 1999, and has determined that good cause has been shown to extend the effectiveness of the Order of November 5, 1998, as requested.

III.

Accordingly, pursuant to Sections 161b and 161i of the Atomic Energy Act of 1954, as amended, 42 U.S.C. §§ 2201(b) and 2201(i), *It is hereby ordered* that the effectiveness of the Order of November 5, 1998, described herein is extended such that if the subject merger is not consummated by June 30, 2000, the Order of November 5, 1998, shall become null and void, unless upon application and for good cause shown, such date is further extended.

This Order is effective upon issuance.

For further details with respect to this action, see the request by CPL and AEP dated October 25, 1999, submitted by John O'Neill, Esq., Shaw Pittman (Counsel Jointly for CPL and AEP), which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC 20555-0001.

Dated at Rockville, Maryland, this 7th day of December 1999.

For the Nuclear Regulatory Commission.

Roy P. Zimmerman,

Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 99-32490 Filed 12-14-99; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket No. 40-8968-ML and ASLBP No. 95-706-01-ML]

Hydro Resources, Inc.; Notice of Reconstitution

Pursuant to the authority contained in 10 CFR 2.721 and 2.1207, the Presiding Officer in the captioned 10 CFR Part 2, Subpart L proceeding is hereby replaced by appointing Administrative Judge Peter B. Bloch as Presiding Officer in place of Administrative Judge Thomas S. Moore.

All correspondence, documents and other material shall be filed with the Presiding Officer in accordance with 10 CFR 2.1203 (1997). The address of the new Presiding Officer is: Administrative Judge Peter B. Bloch, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555.

Issued at Rockville, Maryland, this 9th day of December 1999.

G. Paul Bollwerk III,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. 99-32487 Filed 12-14-99; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-269, 50-270, and 50-287]

Duke Energy Corporation; Oconee Nuclear Station, Units 1, 2, and 3 Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from 10 CFR Part 50, Appendix J, Section III.D.2(b)(ii) for Facility Operating License Nos. DPR-38, DPR-47, and DPR-55, issued to the Duke Energy Corporation (the licensee), for operation of the Oconee Nuclear Station, Units 1, 2, and 3, located in Oconee County, South Carolina.

Environmental Assessment

Identification of the Proposed Action

Whenever the plant is in cold shutdown (Mode 5) or refueling (Mode 6), containment integrity is not required. However, if an airlock is opened when in Modes 5 or 6 (which is usually the case), 10 CFR 50, Appendix J, Section III.D.2(b)(ii) requires that an overall air lock leakage test be performed before plant heatup and startup (*i.e.*, before Mode 4 is entered). The proposed exemption would allow this test

requirement to be met by performing an air lock door seal leakage test per 10 CFR 50, Appendix J, Section III.D.(b)(iii) during plant startup prior to entering Mode 4. The licensee would apply this exemption only if no maintenance has been performed on the air lock that could affect its sealing capability. If maintenance has been performed that could affect its sealing capability, an overall air lock leakage test per 10 CFR 50, Appendix J, Section III.D.2(b)(ii) would be performed prior to establishing containment integrity.

The proposed action is in accordance with the licensee's application for an exemption dated October 5, 1999.

The Need for the Proposed Action

The existing air lock doors are designed so that the air lock pressure test can only be performed after a strong back (structural bracing) has been installed on the inner door because the pressure used to perform the test is opposite that of accident pressure and would tend to unseat the door. Performing the full air lock test in accordance with the present requirements takes approximately 12 hours, since it requires installation of the strong back, performing the test, and removing the strong back. During the test, access through the air lock is prohibited, which, therefore, requires evacuation of personnel from the containment or the personnel must remain inside the containment during the test until Mode 4 is reached. The licensee has determined that pressurizing the volume between the seals to 60 pounds per square inch gauge pressure prior to establishing containment integrity provides the necessary surveillance to ensure the sealing capability of the door seals.

Since plant personnel usually need to enter the containment while in Mode 5, the full pressure air lock test must be performed almost every time before entering Mode 4 from Mode 5. Exemption from the full pressure leakage test would reduce the number of tests performed and the time required to perform the tests, which would provide greater plant flexibility over the lifetime of the plant.

Environmental Impact of the Proposed Action

The proposed exemption would permit the substitution of an air lock seal leakage test (10 CFR Part 50, Appendix J, Section III.D.2(b)(iii)) for the full pressure air lock test otherwise required by 10 CFR Part 50, Appendix J, Section III.D.2(b)(ii) when the air lock is opened while the reactor is in the cold shutdown or refueling modes. If