

The NRC staff finds that the proposed release of the facility for unrestricted use and the termination of the NRC license are in compliance with 10 CFR 20.1402. Based on its review, the staff considered the impact of any residual radioactivity in the laboratory and concluded that the proposed action will not have a significant effect on the quality of the human environment.

Environmental Impacts of the Alternatives to the Proposed Action: Due to the largely administrative nature of the proposed action, its environmental impacts are small. Therefore, the only alternative the staff considered is the no-action alternative, under which the staff would deny the amendment request. This no-action alternative is not feasible because it conflicts with 10 CFR 30.36(d), requiring that decommissioning of byproduct material facilities be completed and approved by the NRC after licensed activities cease. The NRC's analysis of the Licensee's final status survey data confirmed that release of the facility meets the requirements of 10 CFR 20.1402 for unrestricted use. Additionally, denying the amendment request would result in no change in current environmental impacts. The environmental impacts of the proposed action and the no-action alternative are therefore similar, and the no-action alternative is accordingly not further considered.

Conclusion: The NRC staff has concluded that the proposed action is consistent with the NRC's unrestricted use criteria specified in 10 CFR 20.1402. Because the proposed action will not significantly impact the quality of the human environment, the NRC staff concludes that the proposed action is the preferred alternative.

Agencies and Persons Contacted: NRC provided a draft of this EA to the State of Hawaii for review on January 22, 2006. The State of Hawaii did not provide any comments to the draft EA.

The NRC staff has determined that the proposed action is of a procedural nature, and will not affect listed species or critical habitat. Therefore, no further consultation is required under Section 7 of the Endangered Species Act. The NRC staff has also determined that the proposed action is not the type of activity that has the potential to cause effects on historic properties. Therefore, no further consultation is required under Section 106 of the National Historic Preservation Act.

III. Finding of No Significant Impact

The NRC staff has prepared this EA in support of the proposed action. On the basis of this EA, the NRC finds that

there are no significant environmental impacts from the proposed action, and that preparation of an environmental impact statement is not warranted. Accordingly, the NRC has determined that a Finding of No Significant Impact is appropriate.

IV. Further Information

Documents related to this action, including the application for amendment and supporting documentation, are available electronically at the NRC's Electronic Reading Room at <http://www.nrc.gov/reading-rm.html>. From this site, you can access the NRC's Agencywide Document Access and Management System (ADAMS), which provides text and image files of NRC's public documents. The documents related to this action are listed below, along with their ADAMS accession numbers.

1. NRC, "Generic Environmental Impact Statement in Support of Rulemaking on Radiological Criteria for License Termination of NRC-Licensed Nuclear Facilities," NUREG-1496, July 1997 (ML042310492, ML042320379, and ML042330385).

2. NRC, "Consolidated NMSS Decommissioning Guidance," NUREG-1757, Volume 1, Revision 1, September 2003 (ML053260027).

3. Title 10 Code of Federal Regulations, Part 20, Subpart E, "Radiological Criteria for License Termination."

4. Title 10, Code of Federal Regulations, Part 51, "Environmental Protection Regulations for Domestic Licensing and Related Regulatory Functions."

5. Jacobs, Mark, Covance Clinical Research Unit, Inc., Decommissioning Report, October 10, 2006 (ML062900229).

6. Browder, Rachel S., Acknowledgment of Receipt of Final Status Survey, October 31, 2006 (ML063040400).

If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737, or by e-mail to pdr@nrc.gov. These documents may also be viewed electronically on public computers located at the NRC's PDR, O 1 F21, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852. The PDR reproduction contractor will copy documents for a fee.

Dated at Arlington, Texas, this 2nd day of March 2007.

For the Nuclear Regulatory Commission.

D. Blair Spitzberg,

Chief, Fuel Cycle Decommissioning Branch,
Division of Nuclear Materials Safety, Region IV.

[FR Doc. E7-4415 Filed 3-9-07; 8:45 am]

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OFFICE OF MANAGEMENT AND BUDGET

Draft 2007 Report to Congress on the Costs and Benefits of Federal Regulations

AGENCY: Office of Management and Budget, Executive Office of the President.

ACTION: Notice of availability and request for comments.

SUMMARY: The Office of Management and Budget (OMB) requests comments on its 2007 Draft Report to Congress on the Costs and Benefits of Federal Regulations. The full Draft Report is available at http://www.whitehouse.gov/omb/inforeg/regpol-reports_congress.html, and is divided into four chapters. Chapter I examines the costs and benefits of major Federal regulations issued in fiscal year 2006 and summarizes the costs and benefits of major regulations issued between September 1996 and 2006. It also discusses regulatory impacts on State, local, and tribal governments, small business, wages, and economic growth. Chapter II examines trends in regulation since OMB began to compile benefit and cost estimates records in 1981. Chapter III provides an update on implementation of the Information Quality Act, and Chapter IV summarizes agency compliance with the Unfunded Mandates Reform Act.

DATES: To ensure consideration of comments as OMB prepares this Draft Report for submission to Congress, comments must be in writing and received by June 11, 2007.

ADDRESSES: We are still experiencing delays in the regular mail, including first class and express mail. To ensure that your comments are received, we recommend that comments on this draft report be electronically mailed to OIRA_BC_RPT@omb.eop.gov, or faxed to (202) 395-7245. You may also submit comments to Mabel Echols, Office of Information and Regulatory Affairs, Office of Management and Budget, NEOB, Room 10201, 725 17th Street, NW., Washington, DC 20503. All comments submitted in response to this notice will be made available to the public, including by posting them on OMB's Web site. For this reason, please

do not include in your comments information of a confidential nature, such as sensitive personal information or proprietary information.

FOR FURTHER INFORMATION CONTACT:

Mabel Echols, Office of Information and Regulatory Affairs, Office of Management and Budget, NEOB, Room 10201, 725 17th Street, NW., Washington, DC 20503. Telephone: (202) 395-3093.

SUPPLEMENTARY INFORMATION: Congress directed the Office of Management and Budget (OMB) to prepare an annual Report to Congress on the Costs and Benefits of Federal Regulations. Specifically, Section 624 of the FY 2001 Treasury and General Government Appropriations Act, also known as the "Regulatory Right-to-Know Act," (the Act) requires OMB to submit a report on the costs and benefits of Federal regulations together with recommendation for reform. The Act states that the report should contain estimates of the costs and benefits of regulations in the aggregate, by agency and agency program, and by major rule, as well as an analysis of impacts of Federal regulation on State, local, and tribal governments, small businesses, wages, and economic growth. The Act also states that the report should go through notice and comment and peer review.

Steven D. Aitken,

Acting Administrator, Office of Information and Regulatory Affairs.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27747; 813-284]

SA Investment Partners LLC, et al.; Notice of Application

March 5, 2007.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application for an order under sections 6(b) and 6(e) of the Investment Company Act of 1940 (the "Act") granting an exemption from all provisions of the Act, except section 9, and sections 36 through 53, and the rules and regulations under the Act. With respect to sections 17 and 30 of the Act, and the rules and regulations thereunder, and rule 38a-1 under the Act, the exemption is limited as set forth in the application.

SUMMARY OF APPLICATION: Applicants request an order to exempt certain

investment funds formed for the benefit of eligible current and former employees of Sidley Austin LLP and its affiliates from certain provisions of the Act. Each fund will be an employees' securities company within the meaning of section 2(a)(13) of the Act.

APPLICANTS: SA Investment Partnership LLC (the "Investment Fund"), and Sidley Austin LLP and any entity controlling, controlled by, or under common control with Sidley Austin LLP (the "Firm").

FLING DATES: The application was filed on July 26, 2000, and amended on March 8, 2001, March 23, 2001, November 14, 2003, and November 13, 2006. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on March 30, 2007, 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 Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090; *Applicants:* One South Dearborn, Chicago, IL 60603.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Senior Counsel, at (202) 551-6876 or Julia Kim Gilmer, Branch Chief, at (202) 551-6821, (Division of Investment Management, Office of Investment Company Regulation). **SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC 20549-0102 (telephone (202) 551-5850).

Applicants' Representations

1. The Firm is a law firm organized as a Delaware limited liability partnership. The Investment Fund is a Delaware limited liability company. Applicants may offer additional pooled investment vehicles to the same class of investors eligible to invest in the

Investment Fund (the "Subsequent Funds," and together with the Investment Fund, the "Funds") which will be substantially similar in all material respects to the Investment Fund except for investment objectives and strategies, operational differences related to the form of organization, and differences which reflect revisions to applicable law. Each Subsequent Fund, if any, will be structured as a general partnership, limited partnership or limited liability company, although a Subsequent Fund could be structured as a corporation, trust or other entity. The Funds will operate as non-diversified, closed-end management investment companies.

2. The Funds will enable Eligible Investors to participate in investment opportunities that come to the attention of the Firm. Each entity in which a Fund invests is referred to as a "Portfolio Company." Participation as investors in a Fund will allow Eligible Investors (defined below) to diversify their investments and to have the opportunity to participate in investments that might not otherwise be available to them or that might be beyond their individual means.

3. Interests in each Fund ("Interests") will be offered and sold in reliance upon the exemption from registration contained in Section 4(2) of the Securities Act of 1933 (the "Securities Act") or Regulation D under the Securities Act. Interests will be offered solely to investors who, at the time of the offer, are: (a) Eligible Employees (defined below); (b) trusts of which the trustees and/or grantors are Eligible Employees or of which the sole beneficiaries are Eligible Employees and their immediate family members (spouses, parents, brothers, sisters, children, spouses of children, and grandchildren) ("Eligible Trusts"); (c) entities, all of the voting power of which is controlled by Eligible Employees¹ (together with Eligible Trusts, "Qualified Investment Vehicles"); (d) spouses of Eligible Employees; and (e) the Firm (collectively, "Eligible Investors").

4. "Eligible Employees" are current or former partners of the Firm, lawyers and other professionals employed by the Firm, and certain current or former

¹ The inclusion of entities controlled by an Eligible Employee in the definition of Eligible Investor is intended to enable Eligible Employees and their immediate family members to make investments in the Funds through private investment vehicles for the purpose of personal and family investment and estate planning objectives. Eligible Employees will exercise investment discretion and control over these investment vehicles, thereby creating a close nexus between the Firm and these investment vehicles.