

For the Nuclear Regulatory Commission.

Michael Junge,

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NUCLEAR REGULATORY COMMISSION

[NRC-2013-0041]

Revision to Seismic Design Parameters

AGENCY: Nuclear Regulatory Commission.

ACTION: Standard review plan-final section revision; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing a final revision to the following section in Chapter 3 of NUREG-0800, "Standard Review Plan for the Review of Safety Analysis Reports for Nuclear Power Plants: LWR Edition," Section 3.7.1, "Seismic Design Parameters."

DATES: The effective date of this Standard Review Plan (SRP) update is February 2, 2015.

ADDRESSES: Please refer to Docket ID NRC-2013-0041 when contacting the NRC about the availability of information regarding this document. You may access publicly-available information related to this document using any of the following methods:

- *Federal Rulemaking Web site:* Go to <http://www.regulations.gov> and search for Docket ID NRC-2013-0041. Address questions about NRC dockets to Carol Gallagher; telephone: 301-287-3422; email: Carol.Gallagher@nrc.gov. For technical questions, contact the individual(s) listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC's Agencywide Documents Access and Management System (ADAMS):* You may access publicly available documents online in the NRC Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr.resource@nrc.gov. The ADAMS accession number for each document referenced in this notice (if that document is available in ADAMS) is provided the first time that a document is referenced. The final revision for Standard Review Plan (SRP)

Section 3.7.1, "Seismic Design Parameters," is available under ADAMS Accession No. ML14198A460. A redline strikeout comparing the proposed revision to the final revision can be found in ADAMS under Accession No. ML14198A466. The responses to public comments can be found in ADAMS under Accession No. ML14198A462.

- *NRC's PDR:* You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

- The NRC posts its issued staff guidance on the NRC's external Web page: <http://www.nrc.gov/reading-rm/doc-collections/nuregs/staff/sr0800/>.

FOR FURTHER INFORMATION CONTACT:

Jonathan DeGange, Office of New Reactors, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-6992, email: Jonathan.DeGange@nrc.gov or Nishka Devaser, telephone: 301-415-5196, email: NishkaDevaser@nrc.gov, Office of New Reactors, U.S. Nuclear Regulatory Commission, Washington, DC 20555 0001.

SUPPLEMENTARY INFORMATION:

I. Background

On March 1, 2013 (78 FR 13911), the NRC published for public comment the proposed revision to this section of the SRP. The staff made changes to the proposed revision after consideration of comments received. A summary of the comments and the staff's disposition of the comments are available in a separate document, "Response to Public Comments on Draft SRP Section 3.7.1" (ADAMS Accession No. ML14198A462).

The changes to this SRP section reflect current staff's review methods and practices based on lessons learned from NRC reviews of design certification and combined license applications completed since the last revision of this chapter. Changes include: (1) Enhancements to guidance to the staff for evaluating the acceptability of seismic, civil, structural design, and analysis issues, (2) updates to review interfaces to improve the efficiency and consistency of staff reviews and (3) updates to references covered in the section.

The revised section has incorporated staff dispositions of all public comments received on the proposed revision. The most salient changes in response to the public comments are the rewrite of Appendix B to SRP Section 3.7.1. The new Appendix B provides further enhancement of the guidance on developing power spectral density functions associated with ground

motion artificial time histories. No new SRP acceptance criteria were added as a result of this rewrite of Appendix B.

II. Backfitting and Issue Finality

Issuance of this final SRP section does not constitute backfitting as defined in § 50.109 of Title 10 of the *Code of Federal Regulations* (10 CFR) (the Backfit Rule) and is not otherwise inconsistent with the issue finality provisions in 10 CFR part 52. The staff's position is based upon the following considerations:

1. The SRP positions do not constitute backfitting, inasmuch as the SRP is internal guidance directed at the NRC staff with respect to their regulatory responsibilities.

The SRP provides guidance to the staff on how to review an application for NRC regulatory approval in the form of licensing. Changes in internal staff guidance are not matters for which either nuclear power plant applicants or licensees are protected under either the Backfit Rule or the issue finality provisions of 10 CFR part 52.

2. The NRC staff has no intention to impose the SRP positions on current licensees and regulatory approvals either now or in the future.

The staff does not intend to impose or apply the positions described in the SRP to existing (already issued) licenses and regulatory approvals. Hence, the issuance of a final SRP—even if considered guidance which is within the purview of the issue finality provisions in 10 CFR part 52—need not be evaluated as if it were a backfit or as being inconsistent with issue finality provisions. If, in the future, the staff seeks to impose a position in the SRP on holders of already issued holders of licenses SRP in a manner which does not provide issue finality as described in the applicable issue finality provision, then the staff must make the showing as set forth in the Backfit Rule or address the criteria for avoiding issue finality as described applicable issue finality provision.

3. Backfitting and issue finality do not—with limited exceptions not applicable here—protect current or future applicants.

Applicants and potential applicants are not, with certain exceptions, protected by either the Backfit Rule or any issue finality provisions under 10 CFR part 52. This is because neither the Backfit Rule nor the issue finality provisions under 10 CFR part 52—with certain exclusions discussed below—were intended to apply to every NRC action which substantially changes the expectations of current and future applicants.

The exceptions to the general principle are applicable whenever an applicant references a 10 CFR part 52 license (e.g., an early site permit) and/or NRC regulatory approval (e.g., a design certification rule) with specified issue finality provisions. The staff does not, at this time, intend to impose the positions represented in the SRP in a manner that is inconsistent with any issue finality provisions. If, in the future, the staff seeks to impose a position in the SRP in a manner which does not provide issue finality as described in the applicable issue finality provision, then the staff must address the criteria for avoiding issue finality as described in the applicable issue finality provision.

III. Congressional Review Act

In accordance with the Congressional Review Act, the NRC has determined that this action is not a major rule and has verified this determination with the Office of Information and Regulatory Affairs of the Office of Management and Budget.

Dated at Rockville, Maryland, this 18th day of December, 2014.

For the Nuclear Regulatory Commission.

Joseph Colaccino,

Chief, New Reactor Rulemaking and Guidance Branch, Division of Advanced Reactors and Rulemaking, Office of New Reactors.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73945; File No. SR-NYSE-2014-72]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Extending the Operation of Its Supplemental Liquidity Providers Pilot, Until the Earlier of the Securities and Exchange Commission's Approval To Make Such Pilot Permanent or July 31, 2015

December 24, 2014.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Act")² and Rule 19b-4 thereunder,³ notice is hereby given that on December 18, 2014, New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the

proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to extend the operation of its Supplemental Liquidity Providers Pilot ("SLP Pilot" or "Pilot") (see Rule 107B), currently scheduled to expire on December 31, 2014, until the earlier of the Securities and Exchange Commission's ("Commission") approval to make such Pilot permanent or July 31, 2015. The text of the proposed rule change is available on the Exchange's Web site at www.nyse.com, at the principal office of the Exchange, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to extend the operation of its SLP Pilot,⁴ currently

⁴ See Securities Exchange Act Release No. 58877 (October 29, 2008), 73 FR 65904 (November 5, 2008) (SR-NYSE-2008-108) (establishing the SLP Pilot). See also Securities Exchange Act Release Nos. 59869 (May 6, 2009), 74 FR 22796 (May 14, 2009) (SR-NYSE-2009-46) (extending the operation of the SLP Pilot to October 1, 2009); 60756 (October 1, 2009), 74 FR 51628 (October 7, 2009) (SR-NYSE-2009-100) (extending the operation of the NMM and the SLP Pilots to November 30, 2009); 61075 (November 30, 2009), 74 FR 64112 (December 7, 2009) (SR-NYSE-2009-119) (extending the operation of the SLP Pilot to March 30, 2010); 61840 (April 5, 2010), 75 FR 18563 (April 12, 2010) (SR-NYSE-2010-28) (extending the operation of the SLP Pilot to September 30, 2010); 62813 (September 1, 2010), 75 FR 54686 (September 8, 2010) (SR-NYSE-2010-62) (extending the operation of the SLP Pilot to January 31, 2011); 63616 (December 29, 2010), 76 FR 612 (January 5, 2011) (SR-NYSE-2010-86) (extending the operation of the SLP Pilot to August 1, 2011); 64762

scheduled to expire on December 31, 2014, until the earlier of Commission approval to make such Pilot permanent or July 31, 2015.

Background⁵

In October 2008, the NYSE implemented significant changes to its market rules, execution technology and the rights and obligations of its market participants all of which were designed to improve execution quality on the Exchange. These changes are all elements of the Exchange's enhanced market model referred to as the "New Market Model" ("NMM Pilot").⁶ The SLP Pilot was launched in coordination with the NMM Pilot (see Rule 107B).

As part of the NMM Pilot, NYSE eliminated the function of specialists on the Exchange creating a new category of market participant, the Designated Market Maker or "DMM."⁷ Separately, the NYSE established the SLP Pilot, which established SLPs as a new class of market participants to supplement the liquidity provided by DMMs.⁸

The SLP Pilot is scheduled to end operation on December 31, 2014 or such earlier time as the Commission may determine to make the rules permanent. The Exchange is currently preparing a rule filing seeking permission to make the SLP Pilot permanent, but does not expect that filing to be completed and approved by the Commission before December 31, 2014.⁹

(June 28, 2011), 76 FR 39145 (July 5, 2011) (SR-NYSE-2011-30) (extending the operation of the SLP Pilot to January 31, 2012); 66045 (December 23, 2011), 76 FR 82342 (December 30, 2011) (SR-NYSE-2011-66) (extending the operation of the SLP Pilot to July 31, 2012); 67493 (July 25, 2012), 77 FR 45388 (July 31, 2012) (SR-NYSE-2012-27) (extending the operation of the SLP Pilot to January 31, 2013); 68560 (January 2, 2013), 78 FR 1280 (January 8, 2013) (SR-NYSE-2012-76) (extending the operation of the SLP Pilot to July 31, 2013); 69819 (June 21, 2013), 78 FR 38764 (June 27, 2013) (SR-NYSE-2013-44) (extending the operation of the SLP Pilot to January 31, 2014); 71362 (January 21, 2014), 79 FR 4371 (January 27, 2014) (SR-NYSE-2014-03) (extending the operation of the SLP Pilot to July 31, 2014); and 72628 (July 16, 2014), 79 FR 42588 (July 22, 2014) (SR-NYSE-2014-34) (extending the operation of the SLP Pilot to December, 31, 2014).

⁵ The information contained herein is a summary of the "New Market Model" Pilot and the SLP Pilot. See *supra* note 4 for a fuller description of those pilots.

⁶ See Securities Exchange Act Release No. 58845 (October 24, 2008), 73 FR 64379 (October 29, 2008) (SR-NYSE-2008-46).

⁷ See NYSE Rule 103.

⁸ See NYSE Rule 107B. The Exchange amended the monthly volume requirements to an average daily volume ("ADV") that is a specified percentage of NYSE consolidated ADV. See Securities Exchange Act Release No. 67759 (August 30, 2012), 77 FR 54939 (September 6, 2012) (SR-NYSE-2012-38).

⁹ The NMM Pilot was scheduled to expire on December 31, 2014. On December 18, 2014, the Exchange filed to extend the NMM Pilot until July

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.