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By the National Credit Union Administration Board on this 29th day of February, 1996.

Becky Baker,  
*Secretary of the Board.*

[FR Doc. 96-5111 Filed 3-4-96; 8:45 am]  
BILLING CODE 7535-01-U

## NUCLEAR REGULATORY COMMISSION

### Sunshine Act Meeting

#### NUCLEAR REGULATORY COMMISSION

**DATE:** Weeks of March 4, 11, 18, and 25, 1996.

**PLACE:** Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and Closed.

#### MATTERS TO BE CONSIDERED:

Week of March 4

*Thursday, March 7*

4:00 p.m.

Affirmation Session (Public Meeting)  
a. Cleveland Electric Illuminating Co.—  
Licensee's Petition for Review of LBP-  
95-17

(Contact: Andrew Bates, 301-415-1963)

*Friday, March 8*

1:00 p.m.

Briefing by Low Level Waste Forum  
(LLWF) (Public Meeting)  
(Contact: Jim Kennedy, 301-415-6668)

2:30 p.m.

Briefing on Design Certification Issues  
(Public Meeting)  
(Contact: Ted Quay, 301-415-1118)

Week of March 11—Tentative

There are no meetings scheduled for the Week of March 11.

Week of March 18—Tentative

*Tuesday, March 19*

10:30 a.m.

Briefing on U.S. Enrichment Corporation  
Certification (Public Meeting)  
(Contact: John Hickey, 301-415-7192)

Week of March 25—Tentative

*Wednesday, March 27*

10:30 a.m.

Meeting with Nuclear Safety Research  
Review Committee (NSRRC) (Public  
Meeting)  
(Contact: Jose Cortez, 301-415-6596)

**ADDITIONAL INFORMATION:** By a vote of 3-0 on February 27, the Commission determined pursuant to U.S.C. 552b(e) and § 9.107(a) of the Commission's rules that "Affirmation of 'Sequoyah Fuel Corporation and General Atomics; LBP-95-18 Approving Joint Settlement with Sequoyah Fuels Corp.' and 'Yankee Nuclear Power Station), Docket No. 50-029'" (PUBLIC MEETING) be held on February 27, and on less than one week's notice to the public.

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (Recording)—(301) 415-1292.

**CONTACT PERSON FOR MORE INFORMATION:**  
Bill Hill (301) 415-1661.

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1963).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to alb@nrc.gov or gkt@nrc.gov.

Dated: February 29, 1996.

William M. Hill, Jr.,  
*SECY Tracking Officer, Office of the Secretary.*

[FR Doc. 96-5208 Filed 3-1-96; 11:41 am]

BILLING CODE 7590-01-M

## OFFICE OF MANAGEMENT AND BUDGET

### Budget Rescissions and Deferrals

The White House,  
*Washington, February 21, 1996.*

Dear Mr. Speaker: In accordance with the Congressional Budget and Impoundment Control Act of 1974, I herewith report three rescission proposals of budgetary resources, totaling \$820 million. These rescissions offset the emergency FY 1996 Defense supplemental appropriations, which support the Bosnia peace implementation force. The rescissions affect the Department of Defense.

Sincerely,  
William J. Clinton

The Honorable Newt Gingrich,  
Speaker of the House of Representatives,  
Washington, D.C. 20515.

Note: A secret attachment to this document was not included in the original received by the Office of the Federal Register and is not published in the Federal Register.

Department of Defense

*Research, Development, Test & Evaluation, Air Force*

*Of the amounts appropriated in fiscal year 1995 "Research, Development, Test & Evaluation, Air Force," \$245,000,000 is hereby rescinded.*

These funds are excess to requirements and are recommended for rescission to fund higher priority costs associated with the Bosnia peace implementation force.

Department of Defense

*Research, Development, Test & Evaluation, Air Force*

*Of the amounts appropriated in fiscal year 1995 "Other Procurement, Air Force," \$265,000,000 is hereby rescinded.*

These funds are excess to requirements and are recommended for rescission to fund higher priority costs associated with the Bosnia peace implementation force.

Department of Defense

*Research, Development, Test & Evaluation, Air Force*

*Of the amounts appropriated in fiscal year 1995 "Missile Procurement, Air Force," \$310,000,000 is hereby rescinded.*

These funds are excess to requirements and are recommended for rescission to fund higher priority costs associated with the Bosnia peace implementation force.

[FR Doc. 96-5028 Filed 3-4-96; 8:45 am]

BILLING CODE 3110-01-P

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### USTR Announces Allocation of the Tariff-rate Quota Increase for Raw Cane Sugar

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice.

**SUMMARY:** The Office of the United States Trade Representative (USTR) is providing notice of the country-by-country allocation of the 400,000 metric ton increase in the tariff-rate quota for imported raw cane sugar for the period

that begins October 1, 1995, and ends September 30, 1996. This is in addition to the previous allocations of the tariff-rate quota of 1,417,195 mt for imported raw cane sugar.

**EFFECTIVE DATE:** January 17, 1996.

**ADDRESSES:** Inquiries may be mailed or delivered to Tom Perkins, Senior Economist, Office of Agricultural Affairs (Room 421), Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20508.

**FOR FURTHER INFORMATION CONTACT:**

Tom Perkins, Office of Agricultural Affairs, 202-395-6127.

**SUPPLEMENTARY INFORMATION:** Pursuant to Additional U.S. Note 5 to chapter 17 of the Harmonized Tariff Schedule of the United States (HTS), the United States maintains a tariff-rate quota for imports of raw sugar. the in-quota quantity of the tariff-rate quota for the period October 1, 1995-September 30, 1996, has been increased by 400,000 metric tons by the Secretary of Agriculture, resulting in a new total of 1,817,195 metric tons, raw value.

Section 404(d)(3) of the Uruguay Round Agreements Act (19 U.S.C. 3601(d)(3)) authorizes the President to allocate the in-quota quantity of a tariff-rate quota for any agricultural product

among supplying countries or customs areas. The President delegated this authority to the United States Trade Representative under paragraph (3) of Presidential Proclamation No. 6763 (60 FR 1007).

I have determined to allocate the increase in the tariff-rate quota among supplying countries or customs areas. Accordingly, the country-by-country tariff-rate quota allocations in metric tons, raw value, for raw cane sugar allowed into the United States at the in-quota quantity tariff rate for the October 1, 1995-September 30, 1996, period are as follows:

**1995-96 RAW SUGAR TRQ ALLOCATION**

[In Metric tons]

Country	Current fiscal year 1996 allocation	Additional allocation	New fiscal year 1996 allocation
Argentina .....	58,285	17,339	75,623
Australia .....	112,503	33,468	145,971
Barbados .....	9,488	2,823	12,311
Belize .....	14,910	4,435	19,346
Bolivia .....	10,844	3,226	14,069
Brazil .....	196,541	58,468	255,009
Colombia .....	32,531	9,677	42,208
Congo .....	7,258	0	7,258
Conte d'Ivoire .....	7,258	0	7,258
Costa Rica .....	20,332	6,048	26,380
Dominical Republic .....	238,561	70,968	309,528
Ecuador .....	14,910	4,435	19,346
El Salvador .....	35,242	10,484	45,726
Fiji .....	12,199	3,629	15,828
Gabon .....	7,258	0	7,258
Guatemala .....	65,062	19,355	84,417
Guyana .....	16,265	4,839	21,104
Haiti .....	7,258	0	7,258
Honduras .....	13,555	4,032	17,587
India .....	10,844	3,226	14,069
Jamaica .....	14,910	4,435	19,346
Madagascar .....	7,258	0	7,258
Malawi .....	13,555	4,032	17,587
Mauritius .....	16,265	4,839	21,104
Mexico .....	7,258	0	7,258
Mozambique .....	17,621	5,242	22,863
Nicaragua .....	28,465	8,468	36,932
Panama .....	39,308	11,694	51,002
Papua New Guinea .....	7,258	0	7,258
Paraguay .....	7,258	0	7,258
Peru .....	55,574	16,532	72,106
Philippines .....	182,987	54,435	237,422
South Africa .....	31,176	9,274	40,450
St. Kitts & Nevis .....	7,258	0	7,258
Swaziland .....	21,687	6,452	28,139
Taiwan .....	16,265	4,839	21,104
Thailand .....	18,976	5,645	24,622
Trinidad-Tobago .....	9,488	2,823	12,311
Uruguay .....	7,258	0	7,258
Zimbabwe .....	16,265	4,839	21,104
<b>Total .....</b>	<b>1,417,195</b>	<b>400,000</b>	<b>1,817,195</b>

The allocation includes the following minimum quota-holding countries: Congo Cote d'Ivoire, Gabon, Haiti, Madagascar, Mexico, Papua New Guinea, Paraguay, St. Kitts & Nevis, and Uruguay.

Michael Kantor,

*United States Trade Representative.*

[FR Doc. 96-4777 Filed 3-4-96; 8:45 am]

BILLING CODE 3190-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21789; File No. 812-9746]

### Tomorrow Funds Retirement Trust, et al.

February 27, 1996.

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

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

**APPLICANTS:** Tomorrow Funds Retirement Trust (the "Trust"), and Weiss, Peck & Greer, L.L.C. (the "Adviser").

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

**SUMMARY OF APPLICATION:** Applicants seek an order to the extent necessary to permit shares of the Trust and beneficial interests and/or shares of any other investment company (or series thereof) that is designed to fund variable insurance products and for which the Adviser, or any of its affiliates, may serve now or in the future, as investment adviser, administrator, manager, principal underwriter or sponsor (collectively, "Insurance Products Funds") to be sold to and held by (a) variable annuity and variable life separate accounts of both affiliated and unaffiliated life insurance companies ("Participating Insurance Companies"), and (b) qualified pension and retirement plans ("Qualified Plans").

**FILING DATE:** The application was filed on September 6, 1995, and amended on February 20, 1996.

**HEARING AND 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 Secretary of the Commission 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 March 25, 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 requester's interest, the reason for the request and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, Jay C. Nadel, Weiss, Peck & Greer, L.L.C., One New York Plaza, New York, New York 10004.

**FOR FURTHER INFORMATION CONTACT:** Mark C. Amorosi, Attorney, or Patrice M. Pitts, Special Counsel, Office of Insurance Products, Division of Investment Management, at (202) 942-0670.

**SUPPLEMENTARY INFORMATION:** Following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the Commission.

#### Applicants' Representations

1. The Trust is a series Delaware business trust which is registered under the 1940 Act as an open-end management investment company. The Trust consists of six diversified series mutual funds (collectively, the "Funds"). The Trust's initial registration statement on Form N-1A was declared effective on November 21, 1995.<sup>1</sup>

2. Each Fund of the Trust is authorized to offer two classes of shares. The Adviser Class of shares may be purchased only by Qualified Plans. The Institutional Class of shares may be purchased by Qualified Plans or by separate accounts of Participating Insurance Companies to serve as investment vehicles for variable annuity and variable life insurance contracts.

3. Various fees and charges are imposed by the Trust. The Tomorrow Post-Retirement Fund will pay the Adviser a monthly fee equal on an annual basis to 0.65% of its average daily net assets. The remaining Funds will each pay the Adviser a monthly fee equal on an annual basis to 0.75% of the Fund's average daily net assets. Pursuant to an administration agreement, the Adviser also will serve as administrator for each Fund for which the Adviser will receive a fee, computed daily and payable monthly, at an annual rate equal to 0.09% of each Fund's average daily net assets.

4. Applicants state that the Trust, on behalf of each Fund, has adopted a service plan pursuant to which each

Fund pays service fees at an aggregate annual rate of up to 0.25% of a Fund's average daily net assets attributable to the Institutional Class shares. The service fee is intended to be compensation for Qualified Plan fiduciaries for providing personal services and/or account maintenance services to the underlying beneficial owners of the Institutional Class shares. The Trust, on behalf of the applicable Fund, will make monthly payments to Qualified Plan fiduciaries based on the average net asset value of the Institutional Class shares which are attributable to the applicable Qualified Plan.

5. Shares of the Insurance Products Funds will be offered to separate accounts of other insurance companies, including insurance companies that are not affiliated with one another, to serve as the investment vehicle for various types of insurance products, which may include variable annuity contracts, single premium variable life insurance contracts, scheduled premium variable life insurance contracts and flexible premium variable life insurance contracts.

6. Applicants state that upon commencement of operation, each Fund of the Trust will be managed and its shares will be distributed by the Adviser which will not be affiliated with any Participating Insurance Company whose variable contracts utilize the Trust as the underlying investment. The Adviser, a Delaware limited liability company, consists of 44 general principals, one of whom is a member of the New York Stock Exchange, and certain associate principals. The Adviser, together with its wholly-owned subsidiary, Weiss, Peck & Greer Advisers, Inc., acts as investment adviser for approximately \$13 billion of institutional and private investment accounts.

#### 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.<sup>2</sup> The exemptions granted by Rule 6e-2(b)(15) are available only where a management investment company underlying a unit investment trust ("underlying fund") offers its shares "exclusively to variable life insurance separate accounts of the life insurer, or of any affiliated life

<sup>2</sup>The relief provided by Rule 6e-2 is available to a separate account's investment adviser, principal underwriter, and sponsor or depositor.

<sup>1</sup>File Nos. 33-60841 and 811-7315.