

operation of the Peach Bottom Atomic Power Station, Units 2 and 3, located in York County, Pennsylvania.

## Environmental Assessment

### Identification of Proposed Action

The proposed action would exempt the licensee from the requirements of 10 CFR 70.24(a), which require in each area in which special nuclear material is handled, used, or stored a monitoring system that will energize clear audible alarms if accidental criticality occurs. The proposed action would also exempt the licensee from the requirements to maintain emergency procedures for each area in which this licensed special nuclear material is handled, used, or stored to ensure that all personnel withdraw to an area of safety upon the sounding of the alarm, to familiarize personnel with the evacuation plan, and to designate responsible individuals for determining the cause of the alarm, and to place radiation survey instruments in accessible locations for use in such an emergency.

The proposed action is in accordance with the licensee's application for exemption dated March 18, 1998.

### The Need for the Proposed Action

The purpose of 10 CFR 70.24 is to ensure that, if a criticality were to occur during the handling of special nuclear material, personnel would be alerted to that fact and would take appropriate action. At a commercial nuclear power plant, the inadvertent criticality with which 10 CFR 70.24 is concerned could occur during fuel handling operations. The special nuclear material that could be assembled into a critical mass at a commercial nuclear power plant is in the form of nuclear fuel; the quantity of other forms of special nuclear material that is stored on site is small enough to preclude achieving a critical mass. Because the fuel is not enriched beyond 5.0 weight percent Uranium-235 and because commercial nuclear plant licensees have procedures and design features that prevent inadvertent criticality, the staff has determined that it is unlikely that an inadvertent criticality could occur due to the handling of special nuclear material at a commercial power reactor. The requirements of 10 CFR 70.24(a), therefore, are not necessary to ensure the safety of personnel during the handling of special nuclear materials at commercial power reactors. However, an exemption to 10 CFR 70.24(a) is needed to permit a deviation from these requirements.

### Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that the proposed action involves features located entirely within the restricted area as defined in 10 CFR part 20.

The proposed action will not result in an increase in the probability or consequences of accidents or result in a change in occupational or public dose. Therefore, there are no radiological impacts associated with the proposed action.

The proposed action will not result in a change in nonradiological plant effluents and will have no other nonradiological environmental impact.

Accordingly, the Commission concludes that there are no environmental impacts associated with this action.

### Alternatives to the Proposed Action

Since the Commission has concluded that there is no measurable environmental impact associated with the proposed action, any alternatives with equal or greater environmental impact need not be evaluated. As an alternative to the proposed action, the staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

### Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the "Final Environmental Statement Related to the Operation of Peach Bottom Atomic Power Station, Units 2 and 3," April 1973.

### Agencies and Persons Consulted

In accordance with its stated policy, on May 6, 1998, the staff consulted with the Pennsylvania State official, Mr. David Ney, of the State of Pennsylvania, Bureau of Radiation Protection, regarding the environmental impact of the proposed action. The State official had no comments.

### Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter

dated March 18, 1998, which is available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Government Publications Section, State Library of Pennsylvania (Regional Depository) Education Building, Walnut Street and Commonwealth Avenue, Box 1601, Harrisburg, PA.

Dated at Rockville, MD, this 15th day of June 1998.

For the Nuclear Regulatory Commission.

**Mohan C. Thadani,**

*Senior Project Manager, Project Directorate I-2, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.*

[FR Doc. 98-16378 Filed 6-18-98; 8:45 am]

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## NUCLEAR REGULATORY COMMISSION

### Advisory Committee on Reactor Safeguards; Meeting

In accordance with the purposes of Sections 29 and 182b. of the Atomic Energy Act (42 U.S.C. 2039, 2232b), the Advisory Committee on Reactor Safeguards will hold a meeting on July 8-10, 1998, in Conference Room T-2B3, 11545 Rockville Pike, Rockville, Maryland. The date of this meeting was previously published in the **Federal Register** on Thursday, November 20, 1997 (62 FR 62079).

### Wednesday, July 8, 1998

**8:30 a.m.-8:45 a.m.: Opening Remarks by the ACRS Chairman** (Open)—The ACRS Chairman will make opening remarks regarding conduct of the meeting.

**8:45 a.m.-10:30 a.m.: BWR Extended Power Uprate Application** (Open/Closed)—The Committee will hear presentations by and hold discussions with representatives of the General Electric Nuclear Energy (GE), the Northern States Power Company (NSP), and the NRC staff regarding the GE extended power uprate program for operating BWRs, and the NSP application for a power level increase of 6.3 percent for the Monticello Nuclear Generating Plant.

**Note:** A portion of this session may be closed to discuss GE Nuclear Energy proprietary information.

**10:45 a.m.-12:15 p.m.: Proposed Revisions to CFR 50.59 (Changes, Tests and Experiments)** (Open)—The Committee will hear presentations by and hold discussions with representatives of the NRC staff regarding proposed revisions to 10 CFR

50.59, resolution of issues identified in the March 24, 1998 Staff Requirements Memorandum related to SECY-97-205, "Integration and Evaluation of Results from Recent Lessons Learned Reviews," and related matters.

**1:15 p.m.-3:45 p.m.: AP600 Design (Open/Closed)**—The Committee will hear presentations by and hold discussions with representatives of the Westinghouse Electric Company and the NRC staff regarding Westinghouse's application for certification of the AP600 design and the associated NRC staff's evaluation.

**Note:** A portion of this session may be closed to discuss Westinghouse proprietary and safeguards information related to the AP600 design.

**4:00 p.m.-5:30 p.m.: Fire Barrier Penetration Seals and Related Matters (Open)**—The Committee will hear presentations by and hold discussions with representatives of the NRC staff regarding Supplement 1 to NUREG-1552, "Fire Barrier Penetration Seals at Nuclear Power Plants," an Information Notice on "Inadequate Identification and Analysis of Required and Associated Electrical Circuits Resulting in the Potential Loss of Post-Fire Safe-Shutdown Capability," and related matters.

**5:45 p.m.-7:00 p.m.: Preparation of ACRS Reports (Open)**—The Committee will discuss proposed ACRS reports on matters considered during this meeting.

#### Thursday, July 9, 1998

**8:30 a.m.-8:35 a.m.: Opening Remarks by the ACRS Chairman (Open)**—The ACRS Chairman will make opening remarks regarding conduct of the meeting.

**8:35 a.m.-10:30 a.m.: BWR Pressure Vessel Shell Weld Inspections (Open)**—The Committee will hear presentations by and hold discussions with representatives of the NRC staff and the BWR Vessel and Internals Project (BWRVIP) regarding the BWRVIP-05 report, "BWR Pressure Vessel Shell Weld Inspection Recommendations," and the associated NRC staff's evaluation.

**10:45 a.m.-12:15 p.m.: Operating Plan for the NRC Office of Nuclear Reactor Regulation (NRR) (Open)**—The Committee will hear presentations by and hold discussions with the NRR Director and his staff regarding the NRR Operating Plan and related matters.

**1:15 p.m.-1:45 p.m.: Future ACRS Activities (Open)**—The Committee will discuss the recommendations of the Planning and Procedures Subcommittee regarding items proposed for consideration by the full Committee during future meetings.

**1:45 p.m.-2:00 p.m.: Reconciliation of ACRS Comments and Recommendations (Open)**—The Committee will discuss responses from the NRC Executive Director for Operations (EDO) to comments and recommendations included in recent ACRS reports, including EDO's response to the ACRS comments and recommendations included in its May 11, 1998 report on, "Elevation of CDF to a Fundamental Safety Goal and Possible Revision of the Commission's Safety Goal Policy Statement."

**2:00 p.m.-2:30 p.m.: Report of the Planning and Procedures Subcommittee (Open/Closed)**—The Committee will hear a report of the Planning and Procedures Subcommittee on matters related to the conduct of ACRS business, and organizational and personnel matters relating to the ACRS.

**Note:** A portion of this session may be closed to discuss organizational and personnel matters that relate solely to the internal personnel rules and practices of this Advisory Committee, qualifications of candidates for ACRS membership, and information the release of which would constitute a clearly unwarranted invasion of personal privacy.

**2:45 p.m.-7:00 p.m.: Preparation of ACRS Reports (Open)**—The Committee will continue its discussion of proposed ACRS reports on matters considered during this meeting.

#### Friday, July 10, 1998

**8:30 a.m.-3:00 p.m. (12:00-1:00 p.m. Lunch): Preparation of ACRS Reports (Open)**—The Committee will continue its discussion of proposed ACRS reports on matters considered during this meeting.

**3:00 p.m.-4:30 p.m.: Technical Papers for the Quadripartite Meeting (Open)**—The Committee will discuss several Technical Papers to be discussed at the Quadripartite meeting scheduled to be held in Japan on October 5-9, 1998, including the following:

- Safety of Future Nuclear Power Plants
- Safety of Aging Plants
- Steam Generator Operating Experience
- Assessment of Computerized Systems
- Safety of High Burnup and Mixed Oxide Fuels/Fuel Behavior Under Reactivity Induced Accidents
- Risk Significance of Low-Power and Shutdown Events
- Probabilistic Safety Assessment and Risk-Based Regulation

**4:30 p.m.-5:00 p.m.: Miscellaneous (Open)**—The Committee will discuss matters related to the conduct of Committee activities and matters and

specific issues that were not completed during previous meetings, as time and availability of information permit.

Procedures for the conduct of and participation in ACRS meetings were published in the **Federal Register** on September 4, 1997 (62 FR 46782). In accordance with these procedures, oral or written views may be presented by members of the public, including representatives of the nuclear industry. Electronic recordings will be permitted only during the open portions of the meeting and questions may be asked only by members of the Committee, its consultants, and staff. Persons desiring to make oral statements should notify Mr. Sam Duraiswamy, Chief of the Nuclear Reactors Branch, at least five days before the meeting, if possible, so that appropriate arrangements can be made to allow the necessary time during the meeting for such statements. Use of still, motion picture, and television cameras during this meeting may be limited to selected portions of the meeting as determined by the Chairman.

Information regarding the time to be set aside for this purpose may be obtained by contacting the Chief of the Nuclear Reactors Branch prior to the meeting. In view of the possibility that the schedule for ACRS meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should check with the Chief of the Nuclear Reactors Branch if such rescheduling would result in major inconvenience.

In accordance with Subsection 10(d) Pub. L. 92-463, I have determined that it is necessary to close portions of this meeting noted above to discuss Westinghouse proprietary information per 5 U.S.C. 552b(c)(4), Westinghouse safeguards information per 5 U.S.C. 552b(c)(3), matters that relate solely to the internal personnel rules and practices of this Advisory Committee per 5 U.S.C. 552b(c)(2), General Electric Nuclear Energy proprietary information per 5 U.S.C. 552b(c)(4), and to discuss information the release of which would constitute a clearly unwarranted invasion of personal privacy per 5 U.S.C. 552b(c)(6).

Further information regarding topics to be discussed, whether the meeting has been canceled or rescheduled, the Chairman's ruling on requests for the opportunity to present oral statements and the time allotted therefor, can be obtained by contacting Mr. Sam Duraiswamy, Chief of the Nuclear Reactors Branch (telephone 301/415-7364), between 7:30 a.m. and 4:15 p.m. EDT.

ACRS meeting agenda, meeting transcripts, and letter reports are

available for downloading or reviewing on the internet at <http://www.nrc.gov/ACRSACNW>.

Dated: June 15, 1998.

**Andrew L. Bates,**

*Advisory Committee Management Officer.*

[FR Doc. 98-16379 Filed 6-18-98; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Existing Collection; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, 450 5th Street, N.W., Washington, D.C. 20549

#### Extension:

Rule 45, SEC File No. 270-164, OMB Control No. 3235-0154

Rule 52, SEC File No. 270-326, OMB Control No. 3235-0369

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) the Securities and Exchange Commission ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 45 under the Public Utility Holding Company Act of 1935 (15 U.S.C. 79A, *et seq.*) ("Act") imposes a filing requirement of registered holding companies and their subsidiaries under section 12(b) of the Act. Under the requirement, the companies must file a declaration seeking authority to make loans or otherwise extend credit to other companies in the same holding company system. Among others, the rule excepts from the filing requirement the performance of payment obligations under consolidated tax agreements. The purpose of the rule is to ensure that registered holding companies and their subsidiaries do not engage in activities that are a detriment to interests the Act is designed to protect (*i.e.*, cross-subsidization). The Commission estimates that the total annual reporting and recordkeeping burden is 46 hours. (*e.g.*, 14 recordkeepers x approximately 3.3 hours = approximately 46 hours).

Rule 52 under the Act permits public utility subsidiary companies of registered holding companies to issue and sell certain securities without filing a declaration if certain conditions are met. The purpose of collecting the information is to determine the existence of detriment to interests the

Act was designed to protect. The Commission estimates that the total annual reporting and recordkeeping burden of collections under rule 52 is 33 hours (*e.g.*, 33 responses x one hour = 33 burden hours).

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Written comments are invited on: (a) whether the proposed collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Dated: June 11, 1998.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 98-16352 Filed 6-18-98; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23251; 812-11118]

### Fountain Square Funds, et al.; Notice of Application

June 12, 1998.

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

**ACTION:** Notice of application for an order under section 17(b) of the Investment Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit certain series of the Fountain Square Funds ("FSF") to acquire all of the assets and certain stated liabilities of certain series of The Cardinal Group ("Cardinal").

**APPLICANTS:** FSF, Cardinal, Cardinal Management Corp. ("CMC"), and Fifth Third Bank (the "Bank").

**FILING DATES:** The application was filed on May 1, 1998. 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 July 7, 1998, and should be accomplished 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, 450 Fifth Street, N.W., Washington, D.C. 20549. Fountain Square Funds and Fifth Third Bank, 38 Fountain Square Plaza, Cincinnati, Ohio 45263. The Cardinal Group and Cardinal Management Corp., 155 East Broad Street, Columbus, Ohio 43215.

**FOR FURTHER INFORMATION CONTACT:** Kathleen L. Knisely, Staff Attorney, at (202) 942-0517, or George J. Zornada, Branch Chief, at (202) 942-0564 (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, 450 Fifth Street, N.W., Washington, D.C. 20549 (tel. 202-942-8090).

### Applicants' Representations

1. FSF is a Massachusetts business trust registered under the Act as an open-end management investment company. FSF currently has sixteen separate series, five of which are the acquiring funds ("Acquiring Funds"). The Bank, an Ohio state-chartered bank, serves as the investment adviser to FSF. The Bank is not required to register under the Investment Advisers Act of 1940 ("Advisers Act"). The Bank is a subsidiary of Fifth Third Bancorp ("Fifth Third"), a bank holding company.

2. Cardinal is an Ohio business trust registered under the Act as an open-end management investment company.