

OFFICE OF MANAGEMENT AND BUDGET**Cumulative Report on Rescissions and Deferrals**

November 1, 1998.

This report is submitted in fulfillment of the requirement of Section 1014(e) of the Congressional Budget and Impoundment Control Act of 1974 (Public Law 93-344). Section 1014(e) requires a monthly report listing all budget authority for the current fiscal year for which, as of the first day of the month, a special message had been transmitted to Congress.

This report gives the status, as of November 1, 1998, of one rescission proposal that has been pending for more than 45 days and was contained in a special message for FY 1998 and two deferrals contained in the first special message for FY 1999. These messages were transmitted to Congress on July 24, and October 22, 1998.

Rescissions (Attachments A and C)

As of November 1, 1998, one rescission proposal totaling \$5.2 million had been transmitted to the Congress. Attachment B shows the status of the FY 1998 rescission proposals.

Deferrals (Attachments B and D)

As of November 1, 1998, \$168 million in budget authority was being deferred from obligation. Attachment D shows the status of each deferral reported during FY 1999.

Information from Special Messages

The special message containing information on the rescission proposals and deferrals that are covered by this cumulative report are printed in the edition of the **Federal Register** cited below:

63 FR 41303, Monday, August 3, 1998. As of this date, the October 22, 1998, special message has not been published.

Jacob J. Lew,
Director.

ATTACHMENT A—STATUS OF FISCAL YEAR 1999 RESCISSIONS

[In millions of dollars]

	Budgetary re-sources
Rescissions proposed by the President	5.2
Rejected by the Congress	

ATTACHMENT A—STATUS OF FISCAL YEAR 1999 RESCISSIONS—Continued
[In millions of dollars]

	Budgetary re-sources
Currently before the Congress	5.2

ATTACHMENT B—STATUS OF FISCAL YEAR 1999 DEFERRALS

[In millions of dollars]

	Budgetary re-sources
Deferrals proposed by the President	167.6
Routine Executive releases through November 1998 (OMB/Agency releases of \$0)	
Overtaken by the Congress	
Currently before the Congress	167.6

ATTACHMENT C—STATUS OF FISCAL YEAR 1999 RESCISSION PROPOSALS—AS OF NOVEMBER 1, 1998

[Amounts in thousands of dollars]

Agency/Bureau/Account	Amounts pending before Congress			Date of message	Previously withheld and made available	Date made available	Amount rescinded	Congressional action
	Rescission No.	Less than 45 days	More than 45 days					
Department of the Interior Bureau of Land Management Mineral leasing and associated payments.	R98-25		5,200	7-24-98	5,200	10-16-98		
Total, Rescissions		0	5,200		5,200		0	

ATTACHMENT D—STATUS OF FISCAL YEAR 1999 DEFERRALS—AS OF NOVEMBER 1, 1998

[Amounts in thousands of dollars]

Agency/Bureau/Account	Deferral No.	Amounts transmitted		Date of message	Releases(-)		Congressional action	Cumulative adjustments	Amount deferred as of 11-1-98
		Original request	Subsequent change(+)		Cumulative OMB/agency	Congressionally required			
Department of State Other United States emergency refugee and migration assistance fund.	D99-1	82,858		10-22-98					82,858

ATTACHMENT D—STATUS OF FISCAL YEAR 1999 DEFERRALS—AS OF NOVEMBER 1, 1998—Continued

[Amounts in thousands of dollars]

Agency/Bureau/Account	Deferral No.	Amounts transmitted		Date of message	Releases (—)		Congressional action	Cumulative adjustments	Amount deferred as of 11-1-98
		Original request	Subsequent change(+)		Cumulative OMB/agency	Congressionally required			
International Assistance Programs International Security Assistance Economic support fund.	D99-2	84,777		10-22-98					84,777
Total, Deferrals.		167,635	0		0			0	167,635

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26943]

Filings Under the Public Utility Holding Company Act of 1935, as amended ("Act")

November 20, 1998.

Notice is hereby giving that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) and any amendment is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by December 15, 1998, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After December 15, 1998, the application(s) and/or declaration(s), as

filed or as amended, may be granted and/or permitted to become effective.

American Electric Power Company, Inc., et al. (70-9021)

American Electric Power Company, Inc. ("AEP"), a registered holding company, and AEP Resources, Inc. ("Resources"), a subsidiary of AEP (collectively "Applicants"), both located at 1 Riverside Plaza, Columbus, Ohio 43125, have filed a post-effective amendment to an application-declaration filed under sections 6(a), 7, 9(a), 13(b), 32 and 33 of the Act and rules 45 and 54 under the Act.

By order dated April 27, 1998 (HCAR No. 26864), the Commission authorized AEP to use the net proceeds of common stock sales and borrowings to acquire interests in, and to issue guarantees of, the obligations of exempt wholesale generators, as defined under section 32 of the Act ("EWGs"), and foreign utility companies, as defined under section 33 of the Act ("FUCOs" and together with EWGs, "Exempt Projects"). Under that order, the aggregate amount of such sales, borrowing and guarantees would not, when added to AEP's "aggregate investments" (as defined in section 32) in all Exempt Projects, exceed 100% of AEP's "consolidated retained earnings" (as defined in section 32).

Applicants now request authority to make investments, through December 31, 2000, in Exempt Projects, directly or indirectly through one or more subsidiaries ("Intermediate Subsidiaries"). Any direct or indirect investment in an Intermediate Subsidiary holding an interest in an Exempt Project will be treated for purposes of rule 53 under the Act as if it were an investment in the Exempt Project.

In addition, Applicants request authority to provide preliminary project development, marketing, management and administration services and related goods to nonassociates through one or more subsidiaries organized exclusively for this purpose ("Special Purpose Subsidiaries"). Resources also requests authority to provide these goods and services to nonassociates. All services and goods rendered by Special Purpose Subsidiaries and Resources to nonassociates will be priced at fair market value. Also, Applicants propose that Intermediate Subsidiaries and Special Purpose Subsidiaries provide these respective services and goods to any subsidiary of Resources that is an Exempt Project or qualifying facility at fair market prices, under an exemption from the at cost standards of section 13(b).

Further, Applicants request authority directly or indirectly to acquire, through December 31, 2000, interests in one or more financing subsidiaries ("Finance Subsidiaries"). The Finance Subsidiaries would be wholly owned by Intermediate Subsidiaries. The exclusive function and business activity of any Finance Subsidiary will be to issue securities and loan the proceeds to the Intermediate Subsidiary. Issuances of securities by the Finance Subsidiaries and borrowings by the Intermediate Subsidiary of the proceeds of those issuances will comply with rule 52 under the Act.

CMP Group, Inc., et al (70-9367)

CMP Group, Inc. ("CMP Group"), a Maine electric public utility holding company exempt under section 3(a)(1) from all provisions of the Act, except