

ACTION: Publication of inflation adjustment factor and reference prices for calendar year 1995 as required by section 45(d)(2)(A) (26 U.S.C. 45(d)(2)(A)).

SUMMARY: The 1995 inflation adjustment factor and reference prices are used in determining the availability of the renewable electricity production credit under section 45(a).

DATES: The 1995 inflation adjustment factor and reference prices apply to calendar year 1995 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources.

INFLATION ADJUSTMENT FACTOR: The inflation adjustment factor for calendar year 1995 is 1.0430.

REFERENCE PRICES: The reference prices for calendar year 1995 are 5.4¢ per kilowatt hour for facilities producing electricity from wind and 0¢ per kilowatt hour for facilities producing electricity from closed-loop biomass. The reference price for electricity produced from closed-loop biomass, as defined in section 45(c)(2), is based on a determination under section 45(d)(2)(C) that in calendar year 1994 there were no sales of electricity generated from closed-loop biomass energy resources under contracts entered into after December 31, 1989.

Because the 1995 reference prices for electricity produced from wind and closed-loop biomass energy resources do not exceed 8¢ multiplied by the inflation adjustment factor, the phaseout of the credit provided in section 45(b)(1) does not apply to electricity sold during calendar year 1995.

CREDIT AMOUNT: As required by section 45(b)(2), the 1.5¢ amount in section

45(a)(1) is adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1¢, such amount is rounded to the nearest multiple of 0.1%. Under the calculation required by section 45(b)(2), the renewable electricity production credit for calendar year 1995 under section 45(a) is 1.6¢ per kilowatt hour on the sale of electricity produced from closed-loop biomass and wind energy resources.

FOR FURTHER INFORMATION CONTACT:

David A. Selig, IRS, CC:DOM:P&SI:5, 1111 Constitution Ave., NW., Washington, DC 20224, (202) 622-3040 (not a toll-free call).

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Associate Chief Counsel (Domestic).

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Office of Thrift Supervision

[AC-19; OTS No. 12609]

American Savings Association, Portsmouth, Ohio; Approval of Conversion Application

Notice is hereby given that on March 15, 1995, the Deputy Assistant Director, Corporate Activities, Office of Thrift Supervision, or her designee, acting pursuant to delegated authority, approved the application of American Savings Association, Portsmouth, Ohio, to convert to the stock form of organization. Copies of the application are available for inspection at the Information Services Division, Office of Thrift Supervision, 1700 G Street, NW.,

Washington, DC 20552, and the Central Regional Office, Office of Thrift Supervision, 111 East Wacker Drive, Suite 800, Chicago, Illinois 60601-4360.

Dated: March 16, 1995.

By the Office of Thrift Supervision.

Nadine Y. Washington,

Corporate Secretary.

[FR Doc. 95-6921 Filed 3-20-95; 8:45 am]

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[AC-18; OTS No. 03952]

First Federal Savings and Loan Association of Ashland, Kentucky, Ashland, Kentucky; Approval of Conversion Application

Notice is hereby given that on February 13, 1995, the Deputy Assistant Director, Corporate Activities, Office of Thrift Supervision, or her designee, acting pursuant to delegated authority, approved the application of First Federal Savings and Loan Association of Ashland, Kentucky, Ashland, Kentucky, to convert to the stock form of organization. Copies of the application are available for inspection at the Information Services Division, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, and the Central Regional Office, Office of Thrift Supervision, 111 East Wacker Drive, Suite 800, Chicago, Illinois 60601-4360.

Dated: March 16, 1995.

By the Office of Thrift Supervision.

Nadine Y. Washington,

Corporate Secretary.

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