

Structure, the Northwest Cooling Tower valve pit, and the fuel oil transfer pump building, and

(2) In those areas needed for manual hookup of a portable fuel oil transfer pump.

The licensee proposes to utilize the security perimeter lighting for outdoor egress routes and one outdoor task. Based on the staff's review of the information provided by the licensee, the staff has concluded that, given that the security lighting is powered from a separate power source, the security lighting is not vulnerable to fire loss. The security lighting is inspected and maintained as part of the plant security requirements. The licensee has confirmed that the illumination levels in the affected areas of the plant are adequate to enable operators to implement the actions required for safe shutdown.

Therefore, the staff considers the licensee's alternative lighting configuration to be equivalent to that achieved by literal conformance with Appendix R to 10 CFR part 50 and, therefore, meets the underlying purpose of Section III.J of Appendix R. Therefore, the licensee's request for exemption from the requirements of Section III.J in the subject locations should be granted.

IV

Pursuant to 10 CFR 50.12(a)(2), the Commission will not consider granting an exemption unless special circumstances are present. Item (ii) of the subject regulation includes special circumstances where application of the subject regulation would not serve the underlying purpose of the rule or is not necessary to achieve the underlying purpose of the rule.

The underlying purpose of Section III.J of Appendix R is to provide adequate illumination to assure the capability of performing all necessary safe shutdown functions as well as provide illumination for required movements into and out of the plant. In lieu of the 8-hour battery powered units specified by Appendix R, the licensee has proposed using existing security lighting. The staff has reviewed the proposed alternative and has concluded, as described above, that the security lighting system would be a reliable alternative and would provide an adequate level of illumination to assure that all required safe shutdown functions and required personnel movements can be performed. Therefore, the staff concludes that special circumstances exist for the licensee's requested exemption in that imposition of the literal requirements of

the regulation in these particular circumstances is not necessary to achieve the underlying purpose of Appendix R to 10 CFR part 50.

Accordingly, the Commission has determined that, pursuant to 10 CFR 50.12(a)(2)(ii), special circumstances exist in that existing levels of emergency lighting satisfy the underlying purpose of Appendix R to 10 CFR part 50. Further, the staff has concluded that the requested exemption is authorized by law, will not present an undue risk to the public health and safety, and is consistent with the common defense and security. Therefore, the Commission hereby grants the exemption request from the requirements of Section III.J of Appendix R to 10 CFR part 50 described in Section III above.

Pursuant to 10 CFR 51.32, the Commission has determined that the issuance of this exemption will have no significant impact on the quality of the human environment (60 FR 44088).

This Exemption is effective upon issuance.

Dated at Rockville, Md., this 30th day of August 1995.

For the Nuclear Regulatory Commission,
Steven A. Varga,
*Director, Division of Reactor Projects—I/II,
Office of Nuclear Reactor Regulation.*
[FR Doc. 95-22036 Filed 9-5-95; 8:45 am]
BILLING CODE 7590-01-P

[Docket No. 50-271]

In the Matter of: Vermont Yankee Nuclear Power Corporation (Vermont Yankee Nuclear Power Station); Revocation of Exemption

I

The Vermont Yankee Nuclear Power Corporation (VYNPC, the licensee) is the holder of Facility Operating License No. DPR-28 which authorizes operation of the Vermont Yankee Nuclear Power Station (the facility) at power levels no greater than 1593 megawatts thermal. The facility is a single-unit boiling water reactor (BWR) located at the licensee's site in Windham County, Vermont.

The License provides, among other things, that the Vermont Yankee Nuclear Power Station is subject to all rules, regulations, and orders of the Nuclear Regulatory Commission (the Commission) now or hereafter in effect.

II

On November 19, 1980, the Commission published a revised 10 CFR 50.48 and a new Appendix R to 10 CFR part 50 regarding fire protection features of nuclear power plants. The revised § 50.48 and Appendix R became

effective on February 17, 1981. Section III of Appendix R contains 15 subsections, lettered A through O, each of which specifies requirements for a particular aspect of the fire protection features at a nuclear power plant. Subsection III.J is the subject of the licensee's request.

Section III.J of Appendix R requires that emergency lighting units with at least an 8-hour battery power supply shall be provided in all areas needed for operation of safe shutdown equipment and in access and egress routes thereto. On June 26, 1989, the NRC granted an exemption from these requirements for specified areas of the Reactor Building.

By letter dated June 29, 1995, the licensee requested revocation of that exemption.

III

Since the issuance of the exemption from the emergency lighting requirements of Appendix R, the licensee has installed conforming 8-hour battery powered lighting in the affected areas. As a result, these areas conform to the lighting requirements of the regulation and the exemption is no longer needed by the licensee. The licensee has therefore requested revocation of the exemption.

The NRC staff has reviewed the information submitted by the licensee and concludes that the conditions for which the exemption for emergency lighting was granted no longer exist because the licensee has installed 8-hour battery powered lighting which conform to Section III.J of Appendix R to 10 CFR part 50.

IV

Accordingly, the Commission has determined that the specific exemption from 10 CFR part 50, Appendix R, granted on June 26, 1989, for emergency lighting is hereby revoked in that it is no longer needed.

Pursuant to 10 CFR 51.32, the Commission has determined that the issuance of this Revocation of Exemption will have no significant impact on the quality of the human environment (60 FR 44088).

This Revocation of Exemption is effective upon issuance.

Dated at Rockville, MD., this 30th day of August 1995.

For the Nuclear Regulatory Commission,
Steven A. Varga,
*Director, Division of Reactor Projects—I/
II, Office of Nuclear Reactor Regulation.*
[FR Doc. 95-22037 Filed 9-5-95; 8:45 am]
BILLING CODE 7590-01-P

[Docket No. 50-302]

Florida Power Co.; Environmental Assessment and Finding of No Significant Impact

The U. S. Nuclear Regulatory Commission (the Commission) is considering issuance of an exemption from certain requirements of its regulations to Facility Operating License No. DPR-72, issued to Florida Power Corporation, (the licensee), for operation of the Crystal River Unit 3 Nuclear Generating Plant (CR3), located in Citrus County, Florida.

Environmental Assessment

Identification of Proposed Action

The proposed action is in accordance with the licensee's application dated May 19, 1995, as supplemented August 8, 1995, for exemption from certain requirements of Title 10 Code of Federal Regulations, part 50 (10 CFR part 50), Appendix J, "Primary Reactor Containment Leakage Testing for Water Cooled Power Reactors," Paragraph III.D.1.(a), relating to Integrated Leak Rate Test (ILRT) frequency. The proposed exemption would allow CR3 a one-time interval extension for the Type A test (containment integrated leak rate test) by approximately 24 months from the spring 1996 refueling outage to the spring 1998 refueling outage.

The Need for the Proposed Action

Pursuant to 10 CFR part 50, Appendix A, "General Design Criteria for Nuclear Power Plants," criterion 16, "Containment design," the "[r]eactor containment and associated systems shall be provided to establish an essentially leak-tight barrier against the uncontrolled release of radioactivity to the environment and to assure that the containment design conditions important to safety are not exceeded for as long as postulated accident conditions require." 10 CFR 50.54, "Conditions of License," paragraph O, states that "[p]rimary reactor containments for water cooled power reactors shall be subject to the requirements set forth in Appendix J to this part." 10 CFR part 50, Appendix J, requires periodic verification by tests of the leak-tight integrity of the primary reactor containment and establishes the acceptance criteria for such tests. The purposes of the tests are to assure that periodic surveillance of reactor containment penetrations is performed so that proper maintenance and repairs are made during the service life of the containment and leakage through the primary reactor containment shall not exceed allowable leakage rate values as

specified in the technical specifications or associated bases. Paragraph III.D.1 specifies that a set of three Type A tests is to be performed at approximately equal intervals during each 10-year service period. Such tests are to be limited to periods when the plant is non-operational and secured in the shutdown condition under the administrative controls and in accordance with the safety procedures defined in the license.

For CR3, the next available opportunity for performing the ILRT would be in Spring 1996. The licensee requested a one-time interval extension for the ILRT by approximately 24 months from the Spring 1996 refueling outage to the Spring 1998 refueling outage. The licensee indicated that approval of its request would save over two million dollars and would reduce personnel radiation exposure. The proposed action is needed to permit the licensee to defer the ILRT.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that the proposed one-time exemption would not increase the probability or consequences of accidents previously analyzed and the proposed one-time exemption would not affect facility radiation levels or facility radiological effluents.

In support of its exemption request, the licensee submitted information pertaining to Types A, B and C testing history, structural capability, and risk assessment.

Two ILRTs have been performed during the last seven years with successful results. There have been no permanent or temporary modifications to the containment structure, liner or penetrations since the last Type A test, and no future modifications are planned prior to the 1998 refueling outage which could adversely affect the Type A test results.

The licensee will continue to be required to conduct the Type B and C local leak rate tests which are, in general, the principal means of detecting containment leakage paths with the Type A tests confirming the Type B and C test results. Types B and C testing history at CR3 shows that the overall combined as-found leakage has been less than the allowed combined leakage rate of 0.6 La (266,431 SCCM) at the calculated maximum peak containment pressure as specified in Appendix J. The NRC staff considers that these inspections provide the necessary level of confidence in the continued integrity of the containment

boundary. It is also noted that the licensee, as a condition of the proposed exemption, will perform the visual containment inspection although it is required by Appendix J to be performed only in conjunction with Type A tests. The NRC staff considers that these inspections, though limited in scope, provide an important added level of confidence in the continued integrity of the containment boundary. The change will not increase the probability or consequences of accidents, no changes are being made in the types or amounts of any effluents that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does involve features located entirely within the restricted area as defined in 10 CFR Part 20. It does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission has concluded there is no significant 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 NRC staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts.

Alternative Use of Resources

This action did not involve the use of any resources not previously considered in the Final Environmental Statements related to operation of Crystal River Unit 3, dated May 1973.

Agencies and Persons Consulted

In accordance with its stated policy, on August 28, 1995, the NRC staff consulted with the State of Florida official, Dr. Lyle Jerretti, Office of Radiation Control, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

The Commission has determined not to prepare an environmental impact statement for the proposed exemption. Based upon the foregoing environmental

assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment.

For further details with respect to this action, see the request for exemption dated May 19, 1995, as supplemented August 8, 1995, which are available for public inspection at the Commission's Public Document Room, 2120 L Street, NW., Washington, DC and at the local public document room located at Coastal Region Library, 8619 W. Crystal Street, Crystal River, Florida 32629.

Dated at Rockville, MD, this 28th day of August 1995.

For the Nuclear Regulatory Commission,

David B. Matthews,

Director, Project Directorate II-1, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 95-22041 Filed 9-5-95; 8:45 am]

BILLING CODE 7590-01-P

[Docket No. 040-8801]

Organization, Functions, and Authority Delegations; West Lake Landfill

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of Deferral of Regulatory Oversight to the U.S. Environmental Protection Agency for the West Lake Landfill, Bridgeton, Missouri, and Removal of West Lake Landfill From SDMP List.

This notice is to inform the public that, on June 16, 1995, the U.S. Nuclear Regulatory Commission (the Commission) deferred regulatory oversight to the U.S. Environmental Protection Agency (EPA) for the remedial actions at the West Lake Landfill site in Bridgeton, Missouri. The site contains both hazardous and radioactive waste, is currently being remediated by EPA, and does not hold a current NRC license.

NRC and EPA conduct regulatory programs for site remediation under the Atomic Energy Act and the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), respectively. Based on the reviews to date, NRC concluded that the remedial program being administered by EPA at the West Lake Landfill site under CERCLA is adequate to protect the public and the environment from the risks associated with the radioactive contamination at the site. Therefore, NRC oversight of remediation at the site would be burdensome and duplicative. Consequently, NRC is deferring to EPA regulatory oversight of the remedial

actions at West Lake Landfill. In addition, the West Lake Landfill site will be removed from NRC's Site Decommissioning Management Plan list. NRC staff does not plan to take any further action on the West Lake Landfill site unless specifically requested by EPA. Any questions regarding NRC's deferral decision should be forwarded to Ron Uleck by mail at Mail Stop T8F37, U.S. Nuclear Regulatory Commission, Washington, DC 20555 or by phone at (301) 415-6722.

Dated at Rockville, Maryland, this 28th day of August 1995.

For the U.S. Nuclear Regulatory Commission,

Michael F. Weber,

Chief, Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 95-22040 Filed 9-5-95; 8:45 am]

BILLING CODE 7590-01-P

PROSPECTIVE PAYMENT ASSESSMENT COMMISSION

Notice of Meeting

Notice is hereby given of the meetings of the Prospective Payment Assessment Commission on Tuesday and Wednesday, September 12 and 13, 1995 at the Madison Hotel, 15th & M Streets, NW., Washington, DC.

The Full Commission will convene at 9:00 a.m. on September 12, 1995, and adjourn at approximately 5 p.m. On Wednesday, September 13, 1995, the meeting will convene at 8 a.m. and adjourn at noon. The meetings will be held in Executive Chambers 1, 2, and 3 each day.

All meetings are open to the public.

Molly Ryan,

Executive Officer.

[FR Doc. 95-22030 Filed 9-5-95; 8:45 am]

BILLING CODE 6820-BW-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21324; 811-6021]

American Adjustable Rate Term Trust Inc.—1995; Notice of Application

August 29, 1995.

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

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

APPLICANT: American Adjustable Rate Term Trust Inc.—1995.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on July 25, 1995 and amended on August 17, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on September 25, 1995 and should be accompanied by proof of service on applicant, 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 may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, NW., Washington, DC 20549. Applicant, 222 South Ninth Street, Piper Jaffray Tower, Minneapolis, Minnesota 55402.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, or Alison E. Baur, 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 SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is a closed-end diversified investment company organized as a Minnesota corporation. On January 5, 1990, applicant filed a notification of registration pursuant to section 8(a) of the Act and a registration statement pursuant to the Securities Act of 1933. The registration statement became effective and applicant's initial public offering commenced on February 15, 1990.

2. Applicant is a "term trust" established and managed by Piper Capital Management Incorporated (the "Adviser") with a scheduled termination date of April 15, 1995. No action was needed by shareholders, the Board of Directors, or under state law, to effect the liquidation.

3. Applicant's investment objective was to provide a high level of current income and to return \$10 per Trust share (the initial offering price per Trust share) to investors. The planned and