

the New Bonds will be determined by negotiations between SWEPCO and one or more investment banking firms or other entities that will purchase or underwrite the New Bonds ("Purchasers").

SWEPCO anticipates that the New Bonds will be redeemable at its option upon the occurrence of various events specified in the Amended Sales Agreements and the Indentures, which may be amended or supplemented ("Supplemental Indentures"), or a new indenture ("New Indenture"). The New Bonds will be subject to optional redemption with premiums to be determined by negotiations between SWEPCO and the Purchasers and will be subject to mandatory redemption if the interest on the New Bonds become subject to federal income tax.

SWEPCO may obtain a credit enhancement for the New Bonds, which could include bond insurance, a letter of credit or a liquidity facility. SWEPCO anticipates it may be required to provide credit enhancement if it issues floating rate bonds. A premium or fee would be paid for the credit enhancement, which would still result in the net benefit through a reduced interest rate on the New Bonds. SWEPCO will not provide credit enhancement unless it is economically beneficial.

SWEPCO also seeks authority to issue first mortgage bonds as security for the New Bonds, subject to applicable indenture restrictions under its Mortgage Indenture dated February 1, 1940 to the Continental Bank, National Association and M.J. Kruger ("Mortgage Indenture"). The First Mortgage Bonds will be held by the Trustee for the New Bonds for the benefit of the New Bond holders and will not be transferable, except to a successor trustee. The First Mortgage Bonds will be issued in the exact amount and have substantially the same terms as the New Bonds. The Supplemental Indenture or New Indenture for the New Bonds may provide that the New Bonds will cease to be secured by First Mortgage Bonds when all other First Mortgage Bonds have been retired. To the extent payments in respect of the New Bonds are made in accordance with their terms, corresponding payment obligations under the First Mortgage Bonds will be deemed satisfied.

The proceeds of the offering of the New Bonds will be used to redeem the Old Bonds pursuant to the terms of the Indentures ("Redemption") and reimburse SWEPCO for expenditures made that qualify for tax-exempt financing or to provide for current solid waste expenditures. The proceeds of any offering may also be used to

reimburse SWEPCO for Old Bonds previously acquired. Additional funds required to pay for the Redemption and the cost of issuance of the New Bonds will be provided by SWEPCO from internally generated funds and short-term borrowings.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-13024 Filed 5-22-96; 8:45 am]

BILLING CODE 8010-01-M

Sunshine Act Meeting; Agency Meeting

"FEDERAL REGISTER" CITATION OF PREVIOUS ANNOUNCEMENT: [To Be Published]

STATUS: Open Meeting.

PLACE: 450 Fifth Street, N.W., Washington, D.C.

DATE PREVIOUSLY ANNOUNCED: To Be Published.

CHANGE IN THE MEETING: Time Change.

The time for the open meeting scheduled for Thursday, May 23, 1996, at 10:00 a.m., has been changed to 9:30 a.m.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary (202) 942-7070.

Dated: May 20, 1996.

Jonathan G. Katz,
Secretary.

[FR Doc. 96-13144 Filed 5-21-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Notice of Closure of Receivership and Surrender of Licensee

Notice is hereby given that Bethela Capital Corporation ("Bethela"), has surrendered its License to operate as a small business investment company under the Small Business Investment Act of 1958, as amended. Bethela was licensed by the Small Business Administration on May 9, 1980.

Pursuant to a Final Order dated October 30, 1995, the receivership was terminated. The surrender of the license was accepted on March 20, 1996, and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 15, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-13067 Filed 5-22-96; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Request for Extension of a Currently Approved Information Collection

AGENCY: Office of the Secretary, DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended) this notice announces the Department of Transportation's (DOT) intention to request an extension for a currently approved information collection.

DATES: Comments on this notice must be received by July 22, 1996.

ADDRESSES: Comments should be sent to the Executive Secretariat, Office of the Secretary, U.S. Department of Transportation, 400 7th Street SW., Washington, DC 20590-0002.

FOR FURTHER INFORMATION CONTACT: Mrs. Roberta Fede, Committee Management Officer, Executive Secretariat, Office of the Secretary, Department of Transportation, at the address listed above. Telephone: (202) 366-9764.

SUPPLEMENTARY INFORMATION:

Title: Advisory Committee Candidate Biographical Information Request, DOT F1120.1.

OMB Control Number: 2105-0009.

Expiration Date: August 31, 1996.

Type of Request: Extension for a currently approved information collection.

Abstract: The collection of information obtained by the Advisory Committee Candidate Biographical Information Request form enables Departmental officials to review the qualifications of individuals who wish to serve on Department-sponsored advisory committees and the qualifications of persons who have been recommended to serve. The collection provides uniform data for each individual and enables DOT to comply with the Federal Advisory Committee Act (Pub. L. 92-463) (5 U.S.C. App.) which requires that advisory committee membership be balanced.