

rescheduling would result in major inconvenience.

Further information regarding topics to be discussed, whether the meeting has been cancelled 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. Richard K. Major, Chief, Nuclear Waste Branch (telephone 301/415-7366), between 8:00 A.M. and 5:00 P.M. EDT.

ACNW meeting notices, meeting transcripts, and letter reports are now available on FedWorld from the "NRC MAIN MENU." Direct Dial Access number to FedWorld is (800) 303-9672; the local direct dial number is 703-321-3339.

Dated: May 23, 1996.

Andrew L. Bates,

Advisory Committee Management Officer.

[FR Doc. 96-13513 Filed 5-29-96; 8:45 am]

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Advisory Committee on Reactor Safeguards; Subcommittee Meeting on Planning and Procedures; Notice of Meeting

The ACRS Subcommittee on Planning and Procedures will hold a meeting on June 11, 1996, Room T-2B1, 11545 Rockville Pike, Rockville, Maryland.

The entire meeting will be open to public attendance, with the exception of a portion that may be closed pursuant to 5 U.S.C. 552b(c) (2) and (6) to discuss organizational and personnel matters that relate solely to internal personnel rules and practices of ACRS, and matters the release of which would constitute a clearly unwarranted invasion of personal privacy.

The agenda for the subject meeting shall be as follows:

Tuesday, June 11, 1996—1:30 p.m. until 3:30 p.m.

The Subcommittee will discuss proposed ACRS activities and related matters. It may also discuss the status of appointment of members to the ACRS. The purpose of this meeting is to gather information, analyze relevant issues and facts, and to formulate proposed positions and actions, as appropriate, for deliberation by the full Committee.

Oral statements may be presented by members of the public with the concurrence of the Subcommittee Chairman; written statements will be accepted and made available to the Committee. Electronic recordings will be permitted only during those portions of the meeting that are open to the public, and questions may be asked only by members of the Subcommittee, its

consultants, and staff. Persons desiring to make oral statements should notify the cognizant ACRS staff person named below five days prior to the meeting, if possible, so that appropriate arrangements can be made.

Further information regarding topics to be discussed, the scheduling of sessions open to the public, whether the meeting has been cancelled 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 the cognizant ACRS staff person, Dr. John T. Larkins (telephone: 301/415-7360) between 7:30 a.m. and 4:15 p.m. (EDT). Persons planning to attend this meeting are urged to contact the above named individual one or two working days prior to the meeting to be advised of any changes in schedule, etc., that may have occurred.

Dated: May 23, 1996

Sam Duraiswamy,

Chief, Nuclear Reactors Branch.

[FR Doc. 96-13511 Filed 5-29-96; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF MANAGEMENT AND BUDGET

Information Collection Activity Under OMB Review

AGENCY: Office of Management and Budget.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1980, as amended (44 U.S.C. 3501 *et seq.*), this notice requests further comment on the following proposed information collection contained in the revision to Office of Management and Budget (OMB) Circular A-21, "Cost Principles for Educational Institutions," published in the Federal Register on May 8, 1996 (61 FR 20880).

The information collection request involves a submission of the Cost Accounting Standards Board's (CASB) Disclosure Statement (DS-2) by educational institutions receiving more than \$25 million in Federal sponsored agreements. Circular A-21's information collection requirement covers approximately 20 additional educational institutions than those subject to CASB's regulatory requirement for filing the DS-2, pursuant to Public Law 100-679, which was previously approved and assigned OMB control number 0348-0055 (which expires August 31, 1997).

OMB estimates that the preparation of the DS-2 will take 120 hours to complete.

FOR FURTHER INFORMATION CONTACT: For further information or a copy of the revision, contact Gilbert Tran, Office of Federal Financial Management, OMB (telephone: 202-395-3993).

ADDRESSES: Written comments should be sent by July 29, 1996 to: Gilbert Tran, Office of Federal Financial Management, OMB, Room 6025, New Executive Office Building, Washington, DC 20503.

John B. Arthur,

Associate Director for Administration.

[FR Doc. 96-13533 Filed 5-29-96; 8:45 am]

BILLING CODE 3110-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 11Ab2-1 and Form SIP; SEC File No. 270-23; OMB Control No. 3235-0043.

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") has submitted to the Office of Management and Budget requests for approval of extension on the following rule and form: Rule 11Ab2-1 and Form SIP.

Rule 11Ab2-1 and Form SIP establish the procedures by which a Securities Information Processor ("SIP") files and amends its SIP registration form. The information filed with the Commission pursuant to Rule 11Ab2-1 and Form SIP is designed to provide the Commission with the information necessary to make the required findings under the Act before granting the SIP's application for registration. In addition, the requirement that a SIP file an amendment to correct any inaccurate information is designed to assure that the Commission has current, accurate information with respect to the SIP. This information is also made available to members of the public.

Only exclusive SIPs are required to register with the Commission. An exclusive SIP is a SIP which engages on an exclusive basis on behalf of any national securities exchange or registered securities association, or any national securities exchange or

registered securities association which engages on an exclusive basis on its own behalf, in collecting, processing, or preparing for distribution or publication, any information with respect to (i) transactions or quotations on or effected or made by means of any facility of such exchange or (ii) quotations distributed or published by means of any electronic quotation system operated by such association. The federal securities laws require that before the Commission may approve the registration of an exclusive SIP, it must make certain mandatory findings. It takes a SIP applicant approximately 400 hours to prepare documents which include sufficient information to enable the Commission to make those findings. Currently, there are only two exclusive SIPs registered with the Commission; The Securities Information Automation Corporation ("SIAC") and the National Association of Securities Dealers, Inc. ("NASD"). SIAC and the NASD are required to keep the information on file with the Commission current, which entails filing a form SIP annually to update information.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: May 22, 1996.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-13458 Filed 5-29-96; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21981; No. 812-9848]

Aetna Life Insurance and Annuity Company, et al.

May 23, 1996.

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

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

APPLICANTS: Aetna Life Insurance and Annuity Company ("Aetna") and Variable Life Account B of Aetna Life Insurance and Annuity Company ("Separate Account").

RELEVANT 1940 ACT SECTIONS: Order requested under Section 6(c) granting exemptions from Section 27(c)(2) of the 1940 Act and Rule 6e-3(T)(c)(4)(v) thereunder.

SUMMARY OF APPLICATION: Applicants request an order that will permit the Separate Account, any future separate accounts established by Aetna ("Future Accounts"), and all other persons, other than Aetna, that may, in the future serve as a principal underwriter ("Future Broker-Dealers") of certain flexible premium variable life insurance policies issued by Aetna, to deduct from premium payments an amount that is reasonably related to the Aetna's increased federal tax burden resulting from the receipt of those premium payments, pursuant to Section 848 of the Internal Revenue Code of 1986, as amended ("Code").

FLILING DATE: The application was filed on November 15, 1995 and was amended on May 17, 1996.

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 June 18, 1996, and should be accompanied 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 requestor's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549. Applicants: Susan E. Bryant, Esq., Aetna Life Insurance and Annuity Company, 151 Farmington Avenue, Hartford, Connecticut 06156.

FOR FURTHER INFORMATION CONTACT: Pamela K. Ellis, Senior Counsel, or Wendy Finck Friedlander, Deputy Chief, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the application; the complete application is available for a fee from the Commission's Public Reference Branch.

Applicants' Representations

1. Aetna is a stock life insurance company, organized in Connecticut, and is a wholly owned subsidiary of Aetna Life and Casualty Company.

2. The Separate Account is a separate account established by Aetna and registered under the 1940 Act as a unit investment trust. Currently, the Separate Account has 17 subaccounts each of which invests in a corresponding investment portfolio of an open-end management investment company registered under the 1940 Act. The Separate Account funds flexible premium variable life insurance policies issued by Aetna ("Current Policies") for which a registration statement has been filed with the Commission to register interests in the Current Policies under the Securities Act of 1933, and flexible premium variable life insurance policies developed by Aetna in the future ("Future Policies") (Current Policies, together with Future Policies, "Policies"). Aetna anticipates that any Future Accounts established to fund Current Policies or Future Policies would be registered under the 1940 Act as unit investment trusts.

3. Aetna is the principal underwriter and distributor for the Policies. Aetna is a registered broker-dealer under the Securities Exchange Act of 1934 ("1934 Act"), and is a member of the National Association of Securities Dealers, Inc. ("NASD"). Any Future Broker-Dealer will be registered as a broker-dealer under the 1934 Act, and will be a member of the NASD.

4. Applicants propose to deduct from premium payments received under the Policies a 1.25% charge to reimburse Aetna for the increase in its federal income taxes resulting from Section 848 of the Code. The charge will be reasonably related to Aetna's increased federal tax burden.

5. The Omnibus Budget Reconciliation Act of 1990 ("OBRA 1990"), amending Section 848 of the Code, requires life insurance companies to capitalize and amortize over ten years certain general expenses for the current year. Prior law allowed these expenses to be deducted in full from the current year's gross income. Section 848, as amended, effectively accelerates the realization of income from specified contracts and, consequently, the payment of taxes on that income. Taking into account the time value of money, Section 848 increases the insurance company's tax burden because the amount of general deductions that must be capitalized and amortized is measured by the premiums received under the policies.