

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, 450 5th Street, NW, Washington, DC 20549-0102

Extension:

Rule 19b-1, SEC File No. 270-312, OMB Control No. 3235-0354

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 ("OMB") a request for extension of the previously approved collections of information discussed below.

Rule 19b-1 is entitled "Frequency of Distribution of Capital Gains." The rule prohibits registered investment companies ("funds") from distributing long-term capital gains more than once every twelve months unless certain conditions are met. Rule 19b-1(c) permits unit investment trusts ("UITs") engaged exclusively in the business of investing in certain eligible fixed-income securities to distribute long-term capital gains more than once every twelve months, if (i) the capital gains distribution falls within one of several categories specified in the rule [rule 19b-1(c)(1)] and (ii) the distribution is accompanied by a report to the unitholder that clearly describes the distribution as a capital gains distribution [rule 19b-1(c)(2)] (the "notice requirement"). The purpose of this notice requirement is to ensure that unitholders understand that the source of the distribution is long-term capital gains.

Rule 19b-1(e) permits a fund to apply for permission to distribute long-term capital gains more than once a year if the funds did not foresee the circumstances that created the need for the distribution. The application must set forth the pertinent facts and explain the circumstances that justify the distribution. An application that meets those requirements is deemed to be granted unless the Commission denies the request within 15 days after the Commission receives the application. The Commission uses, the information required by rule 19b-1(e) to facilitate the processing of requests from funds for authorization to make a distribution that would not otherwise be permitted by the rule.

The Commission staff estimates the time required to comply with the notice requirement of rule 19b-1(c) to be one

hour or less for each additional distribution of long-term capital gains. As of December 31, 1998, there were approximately 11,500 UIT portfolios that may be eligible to use the rule. The staff estimates that on average each UIT may be required to prepare a notice under the rule one time each year. Therefore, the estimated total annual maximum reporting burden is 11,500 hours.

The Commission staff estimates that the time required to prepare an application under rule 19b-1(e) if approximately four hours. The staff estimates that on average six funds each file one application per year under this rule. Based on these estimates, the total paperwork burden is 24 hours for paragraph (e) of rule 19b-1.

Based on these calculations, the total number of respondents for rule 19b-1 is estimated to be 11,506 (11,500 UIT portfolios + 6 funds filing applications) and the total number of burden hours is estimated to be 11,524 (11,500 hours for the notice requirement + 24 hours for applications). This estimate of burden hours represents a decrease of 2,651 hours from the current allocation of 14,175 burden hours. This decrease is attributable to a decrease in the estimated total number of respondents to rule 19b-1.

These estimates of average burden hours are made solely for purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules.

The collections of information required by 19b-1(c) and 19b-1(e) are necessary to obtain the benefits described above. Responses will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, Mail Stop 0-4, 450 5th Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 16, 1999.

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27050]

Filings Under the Public Utility Holding Company Act of 1935, As Amended ("Act")

July 16, 1999.

Notice is hereby given 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 transactions(s) summarized below. The application(s) and/or declarations(s) and any amendments is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the applications(s) and/or declaration(s) should submit their views in writing by August 10, 1999, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, 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 facts 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 August 10, 1999, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

West Penn Power Company (70-7888)

West Penn Power Company ("West Penn"), 800 Cabin Hill Drive, Greensburg, PA 15601, a wholly owned electric public utility subsidiary of Allegheny Energy, Inc., a registered holding company, has filed a post-effective amendment under sections 6(a) and 7 of the Act on an application-declaration originally filed under sections 6(a), 7, 9(a), 10 and 12(b) of the Act and rule 45 under the Act.

By orders dated January 29, 1992 (HCAR No. 25462), February 28, 1992 (HCAR No. 25481), July 14, 1992 (HCAR No. 25581), November 5, 1993 (HCAR