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Dated at Rockville, Maryland, this 31st day of March, 2000.

For the Nuclear Regulatory Commission.

**M. Wayne Hodges,**

*Deputy Director, Technical Review Directorate, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards.*  
[FR Doc. 00-9624 Filed 4-17-00; 8:45 am]

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**OFFICE OF MANAGEMENT AND BUDGET**

**Cumulative Report on Rescissions and Deferrals**

April 1, 2000.

Section 1014(e) of the Congressional Budget and Impoundment Control Act of 1974 (Public Law 93-344) requires a monthly report listing all budget authority for the current fiscal year for which, as of the first day of the month, a special message had been transmitted to Congress.

This report gives the status, as of April 1, 2000, of three rescission proposals and two deferrals contained in one special message for FY 2000. The message was transmitted to Congress on February 9, 2000.

**Rescissions (Attachments A and C)**

As of April 1, 2000, three rescission proposals totaling \$128 million have been transmitted to the Congress.

Attachment C shows the status of the FY 2000 rescission proposals.

**Deferrals (Attachments B and D)**

As of April 1, 2000, \$726 million in budget authority was being deferred from obligation. Attachment D shows the status of each deferral reported during FY 2000.

**Information From Special Message**

The special message containing information on the rescission proposals and deferrals that are covered by this cumulative report are printed in the edition of the **Federal Register** cited below: 65 FR 9017, Wednesday, February 23, 2000.

**Jacob J. Lew,**  
*Director.*

Attachments

**ATTACHMENT A.—STATUS OF FY 2000 RESCISSIONS**  
[in millions of dollars]

	Budgetary resources
Rescissions proposed by the President .....	128.0
Rejected by the Congress .....	
Currently before the Congress for less than 45 days .....	128.0

**ATTACHMENT B.—STATUS OF FY 2000 DEFERRALS**  
[in millions of dollars]

	Budgetary resources
Deferrals proposed by the President .....	1,622.0
Routine Executive releases through April 1, 2000 (OMB/Agency releases of \$896.0 million) .....	-896.0
Overturned by the Congress .....	
Currently before the Congress .....	726.0

**ATTACHMENT C.—STATUS OF FY 2000 RESCISSION PROPOSALS—AS OF APRIL 1, 2000**  
[Amounts in thousands of dollars]

Agency/bureau/account	Rescission No.	Amounts pending before Congress		Date of message	Previously withheld and made available	Date made available	Amount rescinded	Congressional action
		Less than 45 days	More than 45 days					
Department of Energy:								
Atomic Energy Defense Activities: Defense Environmental Restoration and Waste Management .....	R00-1	13,000	.....	2-9-00	(*)	.....	.....	.....
Energy Programs: SPR Petroleum Account .....	R00-2	12,000	.....	2-9-00	(*)	.....	.....	.....

ATTACHMENT C.—STATUS OF FY 2000 RESCISSION PROPOSALS—AS OF APRIL 1, 2000—Continued

[Amounts in thousands of dollars]

Agency/bureau/account	Rescission No.	Amounts pending before Congress		Date of message	Previously withheld and made available	Date made available	Amount rescinded	Congressional action
		Less than 45 days	More than 45 days					
Department of Housing and Urban Development: Public and Indian housing: Housing Certificate Fund .....	R00-3	103,000	.....	2-9-00	(*)	.....	.....	.....
Total, Rescissions .....		128,000	.....					

\* No funds are being withheld.

ATTACHMENT D.—STATUS OF FY 2000 DEFERRALS—AS OF APRIL 1, 2000

[Amounts in thousands of dollars]

Agency/bureau/account	Deferral No.	Amounts Transmitted		Date of message	Releases (-)		Congressional action	Cumulative adjustments	Amount deferred as of 4-1-00
		Original request	Subsequent change (+)		Cumulative OMB/agency	Congressionally required			
Department of State: Other: United States Emergency Refugee and Migration Assistance Fund .....	D00-1	172,858	.....	2-9-00	27,548	.....	.....	.....	145,310
International Assistance Programs: International Security Assistance: Economic Support Fund .....	D99-2	1,449,159	.....	2-9-00	868,450	.....	.....	.....	.....
Total, deferrals .....	.....	1,622,017	.....	.....	895,998	.....	.....	.....	726,019

[FR Doc. 00-9691 Filed 4-17-00; 8:45 am]  
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**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 24388, 812-11636]

**The Vantagepoint Funds and Vantagepoint Investment Advisers, LLC; Notice of Application**

April 11, 2000.

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

**ACTION:** Notice of an application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act.

**SUMMARY OF APPLICATION:** Applicants, The Vantagepoint Funds (the "Fund") and Vantagepoint Investment Advisers, LLC (the "Adviser") request an order that would permit applicants to enter into and materially amend subadvisory agreements without shareholder approval.

**FILING DATES:** The application was filed on June 2, 1999 and amended on

October 6, 1999 and February 9, 2000. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

**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 applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on May 5, 2000 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 could 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 Commission's Secretary.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549-0609. Applicant, 777 North Capitol Street, NE, Washington, DC 20002.

**FOR FURTHER INFORMATION CONTACT:** Lawrence W. Pisto, Senior Counsel, at (202) 942-0527, or George J. Zornada,

Branch Chief at (202) 942-0564, Office of Investment Company Regulation, Division of Investment Management.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 450 5th Street NW, Washington, DC 20549-0102 (tel. 202-942-8090).

**Applicants' Representations**

1. The Fund, a Delaware business trust, is registered under the Act as an open-end management investment company. The Fund is currently comprised of thirteen different series (each a "Portfolio," and collectively the "Portfolios"), each of which has its own investment objectives and policies. The Adviser, a Delaware limited liability company, serves as investment adviser to each of the Portfolios, and is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act").<sup>1</sup>

<sup>1</sup> Applicants also request relief with respect to any future Portfolios, and any other registered open-end management investment company or portfolio thereof, that is (i) managed in a manner consistent with the application and (ii) for which the adviser

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