

each licensee to conduct a full-participation exercise every 2 years. This issue was accepted for review under 10 CFR 2.206, as stated in a letter dated August 31, 2000.

The Director of the Office of Nuclear Reactor Regulation has addressed the technical concerns provided by the Petitioner. The licensee prepared and submitted to the NRC for staff review an extensive operational assessment. However, since the licensee voluntarily made the decision to replace the IP2 steam generators prior to plant restart, there was no need to complete a review of the ConEd report for the purpose of determining whether the plant could restart and operate with the existing steam generators. Therefore, the intent of this part of the Petition was, in effect, granted. The NRC and Federal Emergency Management Agency have concluded that the onsite and offsite emergency plans for IP2, including the provisions for potassium iodide, provide reasonable assurance that appropriate protective measures can be taken to protect the health and safety of the public in the event of a radiological emergency at the site. Therefore, there is no basis to order the licensee to take additional measures to distribute or stockpile potassium iodide tablets in the vicinity of IP2. Finally, the NRC staff has determined that the full-participation exercise conducted by IP2 on June 24, 1998, met the biennial requirement for both onsite and offsite participation. Therefore, these two requests are not granted. The complete explanation of the staff's conclusions is contained in the "Director's Decision Pursuant to 10 CFR 2.206" (DD-00-04).

The complete text of the Director's Decision is available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and will be accessible electronically from the agencywide documents access and management system (ADAMS) public library component on the NRC web site, <http://www.nrc.gov> (the electronic reading room).

A copy of the Decision will be filed with the Secretary of the Commission for the Commission's review in accordance with 10 CFR 2.206(c) of the Commission's regulations. As provided for by this regulation, the Decision will constitute the final action of the Commission 25 days after the date of issuance of the Decision unless the Commission, on its own motion, institutes a review of the Decision within that time.

Dated at Rockville, Maryland, this 6th day of October 2000.

For the Nuclear Regulatory Commission.  
**Samuel J. Collins,**  
*Director, Office of Nuclear Reactor Regulation.*  
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**PENSION BENEFIT GUARANTY CORPORATION**

**Interest Assumption for Determining Variable-Rate Premium; Interest on Late Premium Payments; Interest on Underpayments and Overpayments of Single-Employer Plan Termination Liability and Multiemployer Withdrawal Liability; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or are derivable from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's web site ([www.pbgc.gov](http://www.pbgc.gov)).

**DATES:** The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in October 2000. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in November 2000. The interest rates for late premium payments under part 4007 and for underpayments and overpayments of single-employer plan termination liability under part 4062 and multiemployer withdrawal liability under part 4219 apply to interest accruing during the fourth quarter (October through December) of 2000.

**FOR FURTHER INFORMATION CONTACT:** Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:**

**Variable-Rate Premiums**

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan's variable-rate premium. The rate is the "applicable percentage" (currently 85 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in October 2000 is 4.96 percent (*i.e.*, 85 percent of the 5.83 percent yield figure for September 2000).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between November 1999 and October 2000.

For premium payment years beginning in:	The assumed interest rate is:
November 1999 .....	5.32
December 1999 .....	5.23
January 2000 .....	5.40
February 2000 .....	5.64
March 2000 .....	5.30
April 2000 .....	5.14
May 2000 .....	4.97
June 2000 .....	5.23
July 2000 .....	5.04
August 2000 .....	4.97
September 2000 .....	4.86
October 2000 .....	4.96

**Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability**

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-Employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the fourth quarter (October through

December) 2000, as announced by the IRS, is 9 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

From—	Through—	Interest rate (percent)
10/1/94 .....	3/31/95 .....	9
4/1/95 .....	6/30/95 .....	10
7/1/95 .....	3/31/96 .....	9
4/1/96 .....	6/30/96 .....	8
7/1/96 .....	3/31/98 .....	9
4/1/98 .....	12/31/98 .....	8
1/1/99 .....	3/31/99 .....	7
4/1/99 .....	3/31/00 .....	8
4/1/00 .....	12/31/00 .....	9

### Underpayments and Overpayments of Multiemployer Withdrawal Liability

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the fourth quarter (October through December) of 2000 (*i.e.*, the rate reported for September 15, 2000) is 9.50 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

From—	Through—	Interest rate (percent)
10/1/94 .....	12/31/94 .....	7.75
1/1/95 .....	3/31/95 .....	8.50
4/1/95 .....	9/30/95 .....	9.00
10/1/95 .....	3/31/96 .....	8.75
4/1/96 .....	6/30/97 .....	8.25
7/1/97 .....	12/31/98 .....	8.50
1/1/99 .....	9/30/99 .....	7.75
10/1/99 .....	12/31/99 .....	8.25
1/1/00 .....	3/31/00 .....	8.50
4/1/00 .....	6/30/00 .....	8.75
7/1/00 .....	12/31/00 .....	9.50

### Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in November 2000 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 6th day of October 2000.

**John Seal,**

*Acting Executive Director, Pension Benefit Guaranty Corporation.*

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**BILLING CODE 7708-01-P**

### SECURITIES AND EXCHANGE COMMISSION

#### Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 30d-2, SEC File No. 270-437, OMB Control No. 3235-0494.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Section 30(e) of the Investment Company Act of 1940 [15 U.S.C. 80a-29(e)] (the "Investment Company Act" or "Act") and rule 30d-2<sup>1</sup> thereunder [17 CFR 270.30d-2] require unit investment trusts ("UITs") that invest substantially all of their assets in securities of a management investment company ("fund") to send a report to shareholders at least semi-annually containing financial information on the

<sup>1</sup> The Commission has proposed that rule 30d-2 be redesignated as rule 30e-2. See Role of Independent Directors of Investment Companies, Securities Act Rel. No. 7754; Exchange Act Rel. No. 42007; Investment Company Act Rel. No. 24082 (Oct. 14, 1999) [64 FR 59826 (Nov. 3, 1999)]. The proposal has not been adopted as of the date of this notice.

underlying fund.<sup>2</sup> Rule 30d-2 requires that the reports contain the financial statements that are required by rule 30d-1 [17 CFR 270.30d-1] to be included in the report of the underlying fund for the same fiscal period. Rule 30d-1 requires that the reports contain the financial statements required by a fund's registration form. Rule 30d-2, however, permits, under certain conditions, delivery of a single shareholder report to investors who share an address ("householding") to satisfy the delivery requirements of the rule. The purpose of the householding provisions of the rule is to reduce the amount of duplicative reports delivered to investors sharing the same address.

Rule 30d-2 permits householding of annual and semi-annual reports by UITs to satisfy the delivery requirements of rule 30d-2 if, in addition to the other conditions set forth in the rule, the UIT has obtained from each investor written or implied consent to the householding of shareholder reports. The rule requires UITs that wish to household shareholder reports with implied consent to send a notice to each investor stating that the investors in the household will receive one report in the future unless the investors provide contrary instructions. In addition, at least once a year, UITs relying on the rule for householding must explain to investors who have provided written or implied consent how they can revoke their consent. Preparing and sending the initial notice and the annual explanation of the right to revoke are collections of information.

The rule requires UITs that invest substantially all of their assets in securities of a fund to transmit to shareholders at least semi-annually reports containing financial statements and certain other information in order to apprise current shareholders of the operational and financial condition of the UIT. Absent the requirement to disclose all material information in reports, investors would be unable to obtain accurate information upon which to base investment decisions and consumer confidence in the securities industry might be adversely affected. Requiring the submission of these reports to the Commission permits us to verify compliance with securities law requirements.

Rule 30d-2 allows UITs to household shareholder reports if certain conditions

<sup>2</sup> Management investment companies are defined in section 4(3) of the Investment Company Act as any investment company other than a face-amount certificate company or a unit investment trust, as those terms, are defined in sections 4(1) and 4(2) of the Investment Company Act. See 15 U.S.C. 80a-4.