

date, plus an amount equal to the sum of any Basic Rent then owing and any premium due on prepayment of the Notes.

Under a purchase agreement between DCCC<sup>6</sup> and PNM dated as of January 15, 2002 ("Purchase Agreement"), the Applicants will purchase 100% of the issued and outstanding common stock of DCCC Project Finance ("Subject Stock"), to be renamed PNM Project Finance Two, Inc., immediately upon consummation of the transaction. The Applicants will purchase the Subject Stock from DCCC for \$5,672,000.<sup>7</sup>

PNM Resources states that it will maintain its qualification for a section 3(a)(1) exemption by rule 2. PNM is an integrated public utility primarily engaged in the generation, transmission, distribution and sale of electricity and in the transmission, distribution and sale of natural gas within the State of New Mexico, will continue to be a wholly owned subsidiary of PNM Resources. PNM Project Finance Two (previously DCC Project Finance), a Delaware corporation, will be a wholly owned subsidiary of PNM. PNM Resources states that it will not derive, directly or indirectly, any material part of its income from PNM Project Finance (in any event, the gross revenues derived from PNM Project Finance will not exceed \$200,000). PNM Resources does not own directly any utility properties or perform any utility operations.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

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<sup>6</sup> The institutional equity investor, DCCC is the sole beneficiary of the grantor trust which holds legal title to the 60% interest and leases the interest to PNM. The DCCC maintains its investment in the leased assets through a wholly owned, single-purpose Delaware corporation DCC Finance Project.

<sup>7</sup> If the closing date shall occur after February 28, 2002, interest on the cash payment of \$5,672,000 will be computed at the lower of DCCC's 60-day funding cost or 5% per annum for the actual number of days elapsed from, but excluding January 15, 2002, to and including the closing date. Such interest (if due) shall be an upward adjustment the cash purchase price. No other pricing adjustment is applicable to the purchase or sale of the Subject Stock.

## SMALL BUSINESS ADMINISTRATION

### Federal Assistance to Provide Financial Counseling, Technical Assistance and Long-term Training to Women in the State of Vermont

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Program Announcement No. OWBO-99-012, as amended by OWBO-2000-015.

**SUMMARY:** The Small Business Administration (SBA) plans to issue program announcement No. OWBO-99-012, as amended by OWBO-2000-15, to invite applications from private, not-for-profit organizations to conduct a Women's Business Center (WBC) project in the State of Vermont. The authorizing legislation is the Small Business Act, Section 29, 15 U.S.C. 631(h) and 656. The selection process is competitive. The successful applicant's WBC project will serve as a replacement for a previous project in the State of Vermont that ended after its 2nd year. The replacement WBC is to carry out a project for the remaining 3 years of a 5-year term.

The Women's Business Center project must provide long-term training, counseling and technical assistance to women who are in and starting businesses. Service and assistance areas must include financial, management, marketing, government procurement and loan packaging. The applicant must submit a plan for each remaining year of the project term, *i.e.*, 7/01/02-06/30/03; 07/01/03-06/30/04; and 07/01/04-06/30/05. The applicant's proposal must include a scope of work and a budget not exceeding the Federal grant amount of \$150,000 plus 100% match. Also, the proposal must include a plan to target women who are socially and economically challenged and a plan to contribute content and services to the SBA Online Women's Business Center web site at [www.onlinewbc.gov](http://www.onlinewbc.gov).

SBA will issue an annual award to the successful recipient for each project year, without re-competition. The award recipient must provide non-Federal matching funds at 100%, *i.e.*, one non-Federal dollar for each Federal dollar. At least half of the non-Federal match must be in cash. The remainder may be in the form of in-kind contributions.

**DATES:** SBA will mail program announcements to interested parties immediately, upon request. The opening date will be March 5, 2002 and the closing date will be April 11, 2002.

**FOR FURTHER INFORMATION CONTACT:** Denise Edmonds at (202) 205-6673 or [denise.edmonds@sba.gov](mailto:denise.edmonds@sba.gov).

**Wilma Goldstein,**

*Assistant Administrator, SBA/Office of Women's Business Ownership.*

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## DEPARTMENT OF STATE

### Office of the Secretary

[Public Notice 3920]

### Extension of the Restriction on the Use of United States Passports for Travel To, In or Through Iraq

On February 1, 1991, pursuant to the authority of 22 U.S.C. 211a and Executive Order 11295 (31 FR 10603), and in accordance with 22 CFR 51.73(a)(2) and (a)(3), all United States passports, with certain exceptions, were declared invalid for travel to, in, or through Iraq unless specifically validated for such travel. The restriction was originally imposed because armed hostilities then were taking place in Iraq and Kuwait, and because there was an imminent danger to the safety of United States travelers to Iraq. American citizens then residing in Iraq and American professional reporters and journalists on assignment there were exempted from the restriction on the ground that such exemptions were in the national interest. The restriction has been extended for additional one-year periods since then, and was last extended through February 28, 2002.

Conditions in Iraq remain hazardous for Americans. Iraq continues to refuse to comply with UN Security Council resolutions to fully declare and destroy its weapons of mass destruction and missiles while mounting a virulent public campaign in which the United States is blamed for maintenance of U.N. sanctions. The United Nations has withdrawn all U.S. citizen UN humanitarian workers from Iraq because of the Government of Iraq's stated inability to protect their safety. Iraq regularly fires anti-aircraft artillery and surface-to-air missiles at U.S. and coalition aircraft patrolling the no-fly zones over northern and southern Iraq, and regularly illuminates U.S. and coalition aircraft with target-acquisition radar.

U.S. citizens and other foreigners working inside Kuwait near the Iraqi borders have been detained by Iraqi authorities in the past and sentenced to lengthy jail terms for alleged illegal entry into the country. Although our

interests are represented by the Embassy of Poland in Baghdad, its ability to obtain consular access to detained U.S. citizens and to perform emergency services is constrained by Iraqi unwillingness to cooperate. In light of these circumstances, and pursuant to the authorities set forth in 22 U.S.C. 211a, Executive Order 11295, and 22 CFR 51.73, I have determined that Iraq continues to be a country "where there is imminent danger to the public health or physical safety of United States travelers".

Accordingly, United States passports shall continue to be invalid for travel to, or for use in, Iraq unless specifically validated for such travel under the authority of the Secretary of State. The proposed extension will continue to exclude from its coverage persons resident in Iraq since February 1, 1991, and professional journalists. In the absence of the exclusion, those journalists and long-time residents would have to apply for specific validations; we would expect to grant any such requests, and therefore see no reason to revisit the exclusion.

The Public Notice shall be effective from the date it is published in the **Federal Register** and shall expire at midnight on February 28, 2003, unless sooner extended or revoked by Public Notice.

Dated: February 13, 2002.

**Colin L. Powell,**

*Secretary of State, Department of State.*

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**BILLING CODE 4710-10-P**

## TENNESSEE VALLEY AUTHORITY

### Programmatic Environmental Impact Statement on Reservoir Operating Policies

**AGENCY:** Tennessee Valley Authority.

**ACTION:** Notice of Intent.

**SUMMARY:** This notice is provided in accordance with the Council on Environmental Quality (CEQ) regulations (40 CFR parts 1500 to 1508) and the Tennessee Valley Authority (TVA) procedures implementing the National Environmental Policy Act. In response to recommendations from its citizen advisory group, the Regional Resource Stewardship Council, and other individuals and stakeholder groups, TVA is conducting a comprehensive reservoir operations study (ROS). The purpose of the ROS is to determine if changes in TVA's reservoir operating policies would produce greater overall public value. As

part of the study, TVA will prepare a programmatic environmental impact statement (EIS). TVA will use the EIS process to elicit and prioritize the values and concerns of stakeholders; identify issues, trends, events, and tradeoffs affecting reservoir operating policies; formulate, evaluate, and compare alternative reservoir operating policies; provide opportunities for public review and comment; and ensure that any decision to change its operating policies reflect a full range of stakeholder input. Public comments are invited concerning both the scope of the environmental issues and the alternative operating policies that should be addressed in the EIS.

**DATES:** Comments on the scope of the issues and alternatives to be addressed in the EIS must be postmarked or e-mailed by April 26, 2002.

**TO COMMENT ON THE STUDY OR FOR FURTHER INFORMATION CONTACT:** David Nye, ROS Project Manager, Tennessee Valley Authority, 400 West Summit Hill Drive, WT 11A, Knoxville, Tennessee 37902-1499; call the TVA ROS EIS toll free number (1-888-882-7675); fax to 865-632-3146; or access the TVA web site at [www.tva.com](http://www.tva.com).

#### SUPPLEMENTARY INFORMATION:

##### Background

A wholly owned corporation of the U.S. Government, TVA was established by an act of Congress in 1933 to foster the social and economic welfare of the people of the Tennessee Valley region and to promote the wise use and development of the region's natural resources. Section 9a of the TVA Act provides the historical and legal context for TVA's reservoir operating policies. Added by Congress as an amendment in 1935, Section 9a directs TVA to manage the reservoir system primarily to promote navigation and control floods and, to the extent consistent with these purposes, for the generation of electricity.

In carrying out its mandate, TVA developed an integrated system that includes 49 dams and reservoirs; 48 of which were built on the Tennessee River and its tributaries and one, Great Falls, is located on a tributary of the Cumberland River. The dams and reservoirs, also referred to as projects, differ in age, size, and specific authorized purposes. Based on the authorized purpose(s), TVA dams and reservoirs fall into one of four groups: (1) Multipurpose tributary projects which provide seasonal stream flow regulation for flood control, navigation, and hydroelectric power generation; (2) multipurpose main Tennessee and

Clinch River projects pass rainfall runoff, generate electric power, and maintain minimum levels for commercial navigation; (3) single purpose power projects which generate hydroelectric power; and (4) smaller non-power projects which provide local flood relief, water supply, water quality, and/or recreation.

The drainage area of the Tennessee River system covers about 41,000 square miles. This area includes 125 counties within much of Tennessee and parts of six other states: Alabama, Kentucky, Georgia, Mississippi, North Carolina, and Virginia. The larger TVA Power Service Area includes 201 counties and about 80,000 square mile in the same seven states.

TVA manages the reservoir system, which includes 14 navigation locks operated by the U.S. Army Corps of Engineers, to provide an 800-mile commercial navigation channel from the mouth of the Tennessee River at Paducah, Kentucky, to the headwaters of the Tennessee River at Knoxville, Tennessee, and downstream parts of the Clinch and Hiwassee Rivers. TVA maintains water levels sufficient to provide a minimum navigation channel depth of nine feet (with a two-foot overdraft) throughout this navigable waterway.

Thirteen multipurpose tributary projects, built to reduce the risk of flood damage along the river, are operated to regulate flood crests and store runoff for later hydroelectric generation. Powerhouses were built at 30 TVA dams, including its Raccoon Mountain Pumped-Storage Facility, which now provides approximately 5,000 megawatts of hydro generation capacity. Although the powerhouses were initially built to provide base-load capacity, the demand for power in the Tennessee Valley exceeded the hydropower capacity of the reservoir system during the 1950s. As fossil and nuclear base-load generating sources were added, operation of the hydro system was modified to take advantage of the versatility and dependability of hydropower to meet peak power demands and improve power system reliability. Today, depending on annual rainfall and runoff, the hydro system produces 10 to 15 percent of TVA's annual average system generation output.

The annual rainfall and runoff patterns in the Tennessee Valley govern the operation of the reservoir system. Operating guides, developed from long-term stream-flow records and project requirements and constraints, identify water levels that should be met in each reservoir at various times during the