

uncertainty and load placement and the absence of any effective ways to manage them given the statutory obligation to serve in the Northwest Power Act.

The amount and type of risks BPA takes in the area of load placement are central to development of the Regional Dialogue proposal. Augmentation, with its potential to leave BPA short in a volatile market, can and has led to significant rate increases. BPA's strategic direction, on the other hand, is heavily weighted toward stabilizing rates through a combination of better cost controls, risk management, and maintenance of key financial indicators such as Treasury Payment Probability (TPP). BPA found the primary areas of load uncertainty and potential risk concern to be service to new publics and service to the DSIs.

IX. Environmental Analysis

BPA staff is in the process of conducting a review under NEPA and its implementing regulations of the potential environmental effects of this proposal. As part of this review, BPA is evaluating how the proposal fits within BPA's Business Plan Final Environmental Impact Statement, DOE/EIS-0183, June 1995 (Business Plan EIS).

The Business Plan EIS evaluates the environmental impacts of a range of BPA business policy alternatives. This range includes BPA Influence, Market-Driven BPA, Maximize BPA Financial Returns, Minimal BPA Marketing, and Short-Term Marketing alternatives. The EIS also contains various policy "modules" for key issues such as rate design, DSI service, and conservation and renewables. These modules can be used to vary the alternatives. The alternatives are compared in terms of market responses, and the market responses are then used to determine potential environmental impacts. In addition, the Business Plan EIS identifies representative response strategies that could be implemented to address revenue shortfalls.

In August 1995, the BPA Administrator issued a ROD (Business Plan ROD) that adopted the Market-Driven Alternative from the Business Plan EIS. This alternative was selected because, among other reasons, it is the alternative that best allows BPA on balance to: (1) Recover costs through rates; (2) achieve strategic business objectives; (3) competitively market BPA's products and services; (4) continue to meet BPA's legal mandates; (5) meet legal mandates and contractual obligations; and (6) establish rates that are easy to understand and administer, stable, and fair.

An initial review of the Regional Dialogue proposal indicates that its potential environmental effects have been largely evaluated in the Business Plan EIS and that it would be consistent with relevant aspects of the Market-Driven alternative identified above. The proposal generally continues many of the business decisions and approaches taken by BPA in recent years that already have NEPA coverage, either through the Business Plan EIS itself or through subsequent RODs tiered to the Business Plan and ROD. For those areas in which the proposal may vary from current business decisions and approaches, the range of alternatives in the Business Plan EIS appears to provide coverage. Furthermore, implementation of this policy would be consistent with the response strategies identified in the Business Plan EIS and adopted in the Business Plan ROD. If further review confirms these consistencies, BPA likely would tier its policy decision under NEPA to the Business Plan EIS and ROD. All necessary NEPA review and documentation for this proposal would be completed prior to or concurrently with the Administrator's final ROD for this proposal.

X. Next Steps

The BPA Administrator intends to make final policy decisions for this part of the Regional Dialogue and sign a ROD in December 2004. Updated information will continue to be posted on BPA's Regional Dialogue Web site at: <http://www.bpa.gov/power/regionaldialogue>.

Issued in Portland, Oregon on July 7, 2004.

Stephen J. Wright,

*Administrator and Chief Executive Officer,
Bonneville Power Administration.*

[FR Doc. 04-16446 Filed 7-19-04; 8:45 am]

BILLING CODE 6450-01-P

DEPARTMENT OF ENERGY

Office of Energy Efficiency and Renewable Energy

Federal Energy Management Advisory Committee

AGENCY: Department of Energy.

ACTION: Notice of open meeting.

SUMMARY: This notice announces an open meeting of the Federal Energy Management Advisory Committee (FEMAC). The Federal Advisory Committee Act (Pub. L. 92-463, 86 Stat. 770) requires that these meetings be announced in the **Federal Register** to allow for public participation. This notice announces the ninth meeting of

FEMAC, an advisory committee established under Executive Order 13123—"Greening the Government through Efficient Energy Management."

DATES: Monday, August 9, 2004; 6 to 7:30 p.m.

ADDRESSES: Rochester Riverside Convention Center, 123 East Main Street, Room Highland A, Rochester, NY 14604-1619.

FOR FURTHER INFORMATION CONTACT: Rick Klimkos, Designated Federal Officer, Office of Federal Energy Management Programs, U.S. Department of Energy, 1000 Independence Avenue, SW., Washington, DC 20585; (202) 586-8287.

SUPPLEMENTARY INFORMATION:

Purpose of the Meeting: To seek input and feedback from interested parties on working group recommendations to meet mandated Federal energy management goals.

Tentative Agenda: Agenda will include discussions on the following topics:

- Update on FEMAC Working Groups
- Discussion on FEMAC priorities
- Open discussion with public

Public Participation: In keeping with procedures, members of the public are welcome to observe the business of the Federal Energy Management Advisory Committee. If you would like to file a written statement with the committee, you may do so either before or after the meeting. If you would like to make oral statements regarding any of these items on the agenda, you should contact Rick Klimkos at (202) 586-8287 or rick.klimkos@ee.doe.gov (e-mail). You must make your request for an oral statement at least 5 business days before the meeting. Members of the public will be heard in the order in which they sign up at the beginning of the meeting. Reasonable provision will be made to include the scheduled oral statements on the agenda. The chair of the committee will make every effort to hear the views of all interested parties. The chair will conduct the meeting to facilitate the orderly conduct of business.

Minutes: The minutes of the meeting will be available for public review and copying within 60 days at the Freedom of Information Public Reading Room; Room 1E-190; Forrestal Building; 1000 Independence Avenue, SW., Washington, DC, between 9 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

Issued at Washington, DC on July 14, 2004.

Rachel M. Samuel,

Deputy Committee Management Officer.

[FR Doc. 04-16445 Filed 7-19-04; 8:45 am]

BILLING CODE 6450-01-P