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**Christopher Blair,**

*Executive Assistant to the National Science Board Office.*

[FR Doc. 2023-05651 Filed 3-15-23; 4:15 pm]

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## NUCLEAR REGULATORY COMMISSION

[Docket Nos. 05200050 and 99902078; NRC-2023-0027]

### NuScale Power, LLC

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Standard design approval application; receipt.

**SUMMARY:** The U.S. Nuclear Regulatory Commission (NRC) is providing public notice of the receipt and availability of a standard design approval (SDA) application from NuScale Power, LLC (NuScale) for a Small Modular Reactor (SMR) design. The SDA application was submitted in a number of transmittals between the period of November 23, 2022, and December 31, 2022.

**DATES:** The SDA application referenced in this notice was available on January 1, 2023.

**ADDRESSES:** Please refer to Docket ID NRC-2023-0027 when contacting the NRC about the availability of information regarding this document. You may obtain publicly available information related to this document using any of the following methods:

- **Federal Rulemaking Website:** Go to <https://www.regulations.gov> and search for Docket ID NRC-2023-0027. Address questions about Docket IDs to Stacy Schumann@nrc.gov; telephone: 301-415-0624; email: [Stacy.Schumann@nrc.gov](mailto:Stacy.Schumann@nrc.gov). For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- **NRC's Agencywide Documents Access and Management System (ADAMS):** You may obtain publicly available documents online in the ADAMS Public Documents collection at <https://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to [PDR.Resource@nrc.gov](mailto:PDR.Resource@nrc.gov). The NuScale application is available in ADAMS under Package Accession No. ML22339A066.

- **NRC's PDR:** You may examine and purchase copies of public documents, by appointment, at the NRC's PDR, Room P1 B35, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852. To make an appointment to visit the PDR, please send an email to [PDR.Resource@nrc.gov](mailto:PDR.Resource@nrc.gov) or call 1-800-397-4209 or 301-415-4737, between 8 a.m. and 4 p.m. eastern time (ET), Monday through Friday, except Federal holidays.

#### FOR FURTHER INFORMATION CONTACT:

Getachew Tesfaye, Office of New Reactors, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-8013, email: [Getachew.Tesfaye@nrc.gov](mailto:Getachew.Tesfaye@nrc.gov).

**SUPPLEMENTARY INFORMATION:** By letter dated November 21, 2022 (ADAMS Accession No. ML22325A349), NuScale informed the NRC of its intent to submit an SDA application in stages, along with supporting technical reports, by December 31, 2022. By letter dated November 23, 2022, NuScale submitted the first part of its application (non-public, withheld pursuant to 10 CFR 2.390) for a standard design approval of the NuScale US460 SMR design, pursuant to section 103 of the Atomic Energy Act of 1954, as amended, and part 52, subpart E, of title 10 of the *Code of Federal Regulations* (10 CFR), "Licenses, Certifications, and Approvals for Nuclear Power Plants."

Subsequently, NuScale submitted the remaining portions of its application in stages, between November 29, 2022, and December 31, 2022. The SDA application is available in ADAMS under Package Accession No. ML22339A066.

As described in the November 21, 2022, letter, the application contains the final safety analysis report (FSAR) chapters and parts thereof. Supporting technical reports are cited throughout the application, some of which are attached to the corresponding FSAR chapter; other technical reports cited in the application are available as standalone documents in ADAMS, if publicly available. Following these submittals, NuScale submitted additional supporting licensing topical reports (LTRs), which were required to be submitted before the SDA application could be accepted for review. By January 8, 2023, NuScale submitted these LTRs to the NRC. The NRC staff is currently reviewing the application and supporting information to determine if it is sufficiently complete to be acceptable for docketing and for commencement of the staff's detailed safety review.

The NuScale US460 SMR is a pressurized-water reactor. The design is based on the Multi-Application Small Light Water Reactor developed at Oregon State University in the early 2000's. The NuScale US460 SMR is a natural circulation light-water reactor with the reactor core and helical coil steam generator located in a common reactor vessel in a cylindrical steel containment. The NuScale power module is partly immersed in water in a safety related pool. The reactor pool is located below grade and is designed to hold up to six power modules. Each NuScale SMR has a rated thermal output of 250 megawatts thermal and an electrical output of 77 megawatts electric (MWe); accordingly, a plant containing six modules would have a total capacity of 462 MWe. The acceptability of the tendered application for docketing and other matters relating to the request will be the subject of subsequent **Federal Register** notices.

Dated: March 13, 2023.

For the Nuclear Regulatory Commission.

#### Getachew Tesfaye,

*Senior Project Manager, New Reactor Licensing Branch, Division of New and Renewed Licenses, Office of Nuclear Reactor Regulation.*

[FR Doc. 2023-05457 Filed 3-16-23; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-505, OMB Control No. 3235-0562]

### Submission for OMB Review; Comment Request; Extension: Rule 17d-1

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736.

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 collection of information discussed below.

Section 17(d) (15 U.S.C. 80a-17(d)) of the Investment Company Act of 1940 (15 U.S.C. 80a *et seq.*) (the "Act") prohibits first- and second-tier affiliates of a fund, the fund's principal underwriters, and affiliated persons of the fund's principal underwriters, acting as principal, to effect any transaction in which the fund or a company controlled

by the fund is a joint or a joint and several participant in contravention of the Commission's rules. Rule 17d-1 (17 CFR 270.17d-1) prohibits an affiliated person of or principal underwriter for any fund (a "first-tier affiliate"), or any affiliated person of such person or underwriter (a "second-tier affiliate"), acting as principal, from participating in or effecting any transaction in connection with a joint enterprise or other joint arrangement in which the fund is a participant, unless prior to entering into the enterprise or arrangement "an application regarding [the transaction] has been filed with the Commission and has been granted by an order." In reviewing the proposed affiliated transaction, the rule provides that the Commission will consider whether the proposal is (i) consistent with the provisions, policies, and purposes of the Act, and (ii) on a basis different from or less advantageous than that of other participants in determining whether to grant an exemptive application for a proposed joint enterprise, joint arrangement, or profit-sharing plan.

Rule 17d-1 also contains a number of exceptions to the requirement that a fund must obtain Commission approval prior to entering into joint transactions or arrangements with affiliates. For example, funds do not have to obtain Commission approval for certain employee compensation plans, certain tax-deferred employee benefit plans, certain transactions involving small business investment companies, the receipt of securities or cash by certain affiliates pursuant to a plan of reorganization, certain arrangements regarding liability insurance policies and transactions with "portfolio affiliates" (companies that are affiliated with the fund solely as a result of the fund (or an affiliated fund) controlling them or owning more than five percent of their voting securities) so long as certain other affiliated persons of the fund (e.g., the fund's adviser, persons controlling the fund, and persons under common control with the fund) are not parties to the transaction and do not have a "financial interest" in a party to the transaction. The rule excludes from the definition of "financial interest" any interest that the fund's board of directors (including a majority of the directors who are not interested persons of the fund) finds to be not material, as long as the board records the basis for its finding in their meeting minutes.

Thus, the rule contains two filing and recordkeeping requirements that constitute collections of information. First, rule 17d-1 requires funds that wish to engage in a joint transaction or

arrangement with affiliates to meet the procedural requirements for obtaining exemptive relief from the rule's prohibition on joint transactions or arrangements involving first- or second-tier affiliates. Second, rule 17d-1 permits a portfolio affiliate to enter into a joint transaction or arrangement with the fund if a prohibited participant has a financial interest that the fund's board determines is not material and records the basis for this finding in their meeting minutes. These requirements of rule 17d-1 are designed to prevent fund insiders from managing funds for their own benefit, rather than for the benefit of the funds' shareholders.

Based on an analysis of past filings, Commission staff estimates that 43 funds file applications under section 17(d) and rule 17d-1 per year. The staff understands that funds that file an application generally obtain assistance from outside counsel to prepare the application. The cost burden of using outside counsel is discussed below. The Commission staff estimates that each applicant will spend an average of 75 hours to comply with the Commission's applications process. The Commission staff therefore estimates the annual burden hours per year for all funds under rule 17d-1's application process to be 3,225 hours at a cost of \$1,428,675.<sup>1</sup> The Commission, therefore, requests authorization to reduce the inventory of total burden hours per year for all funds under rule 17d-1 from the current authorized burden of 3,542 hours to 3,225 hours. The reduction is due to a decrease in the Commission's estimate of the number of internal annual burden hours per application for exemptions under rule 17d-1.

As noted above, the Commission staff understands that funds that file an application under rule 17d-1 generally use outside counsel to assist in preparing the application. The staff estimates that, on average, funds spend an additional \$53,100 for outside legal services in connection with seeking Commission approval of affiliated joint transactions. Thus, the staff estimates

<sup>1</sup> This estimate is based on the following calculation: 75 hours per applicant  $\times$  \$433 wage rate = \$33,225. \$33,225  $\times$  43 exemption requests per year = \$1,428,675. This blended rate is based on the following: \$580 (hourly rate for a chief compliance officer); \$510 (hourly rate for an assistant general counsel); and \$238 (hourly rate for a paralegal). The Commission's estimates of the relevant wage rates are based on the salary information for the securities industry compiled by Securities Industry and Financial Markets Association's Office Salaries in the Securities Industry 2013, as modified by Commission staff ("SIFMA Wage Report"). The estimated figures are modified by firm size, employee benefits, overhead, and adjusted to account for the effects of inflation.

that the total annual cost burden imposed by the exemptive application requirements of rule 17d-1 is \$2,283,300.<sup>2</sup>

We estimate that funds currently do not rely on the exemption from the term "financial interest" with respect to any interest that the fund's board of directors (including a majority of the directors who are not interested persons of the fund) finds to be not material. Accordingly, we estimate that annually there will be no transactions under rule 17d-1 that will result in this aspect of the collection of information.

Based on these calculations, the total annual hour burden is estimated to be 3,225 hours and the total annual cost burden is estimated to be \$2,283,300.

The estimate of average burden hours is made solely for the 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. Complying with these collections of information requirement is necessary to obtain the benefit of relying on rule 17d-1. 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.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice by April 17, 2023 to (i) [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: March 13, 2023.

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>2</sup> This estimated burden is based on the estimated wage rate of \$531/hour, for 100 hours, for outside legal services. The Commission's estimates of the relevant wage rates for external time costs, such as outside legal services, take into account staff experience, a variety of sources including general information websites, and adjustments for inflation. The estimate is based on the following calculation: \$53,100  $\times$  43 exemption requests per year = \$2,283,300.