Commission believes that the addition of this provision is appropriate in that it will increase the level of fairness and impartiality in disciplinary proceedings and will aid in the dispassionate application of the disciplinary rules. The Commission believes that the PCX has proposed a reasonable standard under which an adjudicator or participant in the disciplinary process must recuse him or herself or may be disqualified by the Chief Executive Officer of the PCX.

VI. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment Nos. 4 and 5, including whether the proposed amendments are consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549–0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed amendment that are filed with the Commission, and all written communications relating to the amendment between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the PCX.

All submissions should refer to File No. SR–PCX–99–10 and should be submitted by June 1, 2000.

VII. Conclusion

For all of the aforementioned reasons, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[24] that the proposed rule change (SR–PCX–99–10), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[25]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00–11805 Filed 5–10–00; 8:45 am]

BILLING CODE 8010–01–M

[24] 15 U.S.C. 78s(b)(2).

[25] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9H20]

State of New York (and Contiguous Counties in the State of New Jersey)

New York County and the contiguous counties of Bronx, Kings, and Queens in the State of New York, and Bergen and Hudson Counties in New Jersey constitute an economic injury disaster loan area as a result of a water main break, and subsequent flooding, that occurred on March 2, 2000. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on February 5, 2001 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd, South, 3rd Floor, Niagara Falls, NY 14303.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The economic injury number for the State of New Jersey is 9H2100.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: May 3, 2000.

Aida Alvarez,

Administrator

[FR Doc. 00–11869 Filed 5–10–00; 8:45 am]

BILLING CODE 8025–01–P

TENNESSEE VALLEY AUTHORITY

Addition of Electric Generation for Peaking and Baseload Capacity at Greenfield Sites, Haywood County, Tennessee

AGENCY: Tennessee Valley Authority (TVA).

ACTION: Issuance of Record of Decision.

SUMMARY: This notice is provided in accordance with the Council on Environmental Quality's regulations (40 CFR parts 1500 to 1508) and TVA's procedures implementing the National Environmental Policy Act. TVA has decided to adopt the preferred alternative identified in its *Final Environmental Impact Statement for Addition of Electric Generation Peaking and Baseload Capacity at Greenfield Sites, Haywood County, Tennessee.*

The Final Environmental Impact Statement (FEIS) was made available to the public on March 16, 2000. A Notice of Availability (NOA) of the Final EIS was published by the Environmental Protection Agency in the **Federal Register** on March 31, 2000. Under the preferred alternative, TVA has decided to construct natural gas-fired simple cycle combustion turbine power plants with up to 1,400 Megawatts (MW) of capacity at the Lagoon Creek Site. The construction will occur in two 700 MW phases.

FOR FURTHER INFORMATION CONTACT: Greg Askew, Senior Specialist, National Environmental Policy Act, Environmental Policy and Planning, Tennessee Valley Authority, 400 West Summit Hill Drive, mail stop WT 8C, Knoxville, Tennessee 37902–1499; telephone (865) 632–6418 or e-mail gaskew@tva.gov.

SUPPLEMENTARY INFORMATION:

Background

In December 1995, TVA issued its *Energy 2020 Integrated Resource Plan and Final Programmatic Environmental Impact Statement.* This document projected demands for electricity in the TVA power service area through the year 2020 and evaluated different ways of meeting these projected increases. Under the forecast adopted by TVA, the demand for electricity was projected to exceed TVA's 1996 generating capacity of 28,000 (MW) by approximately 6,250 MW in the year 2005. TVA decided to meet this demand through a combination of supply-side options and customer service options.

Since 1995, TVA has added about 2,700 MW of generating capacity and 1,400 MW in option-purchase agreements to meet the increasing power demand in the Tennessee Valley (TVA 1999a). Incrementally, the 2,700 MW growth in capacity consists of operational efficiencies resulting from capital improvements at existing fossil, nuclear and hydro power production facilities, along with additions in capacity at several locations.

Over the next few years, TVA plans to further increase capacity by 2,400 MW through improvements to existing units and the addition of peaking units at existing fossil plants. However, these increases may not be enough to maintain adequate reserve capacity.

It is reasonable to expect that the delivery of reliable and economic power to customers will require TVA to continue to pursue all of the portfolio options recommended in Energy Vision 2020, both demand-side and supply-side. Consistent with Energy Vision 2020, from which this EIS tiers, each of the portfolio options received an appropriate environmental review before a decision was made to proceed with implementation. Those actions are

not considered to be competing projects for the purposes of presenting and comparing environmental impacts in this EIS. Future projects would receive similar project-specific reviews for implementation.

One of the supply-side options was to construct additional peaking capacity within the TVA power system. Tiering from the Energy Vision 2020 EIS, this FEIS for Addition of Electric Generation Peaking and Baseload Capacity at Greenfield Sites, Haywood County, Tennessee evaluates the decision of adding up to 1,700 MW of peaking and baseload capacity at one of three undeveloped (greenfield) sites in Haywood County, Tennessee. The evaluation considered the following: the No Action Alternative, and nine Action Alternatives based on combinations of three power plant configurations sites at each of the three candidate sites. Other options evaluated included transmission connectivity and distribution, and natural gas fuel supply. The three candidate sites were selected based primarily on the following criteria: power transmission (system support, connection cost, and system losses), natural gas supply (pipeline availability, capacity, and delivered fuel cost), air quality impacts (likelihood of the area being able to incorporate additional emissions), and water supply (surface or groundwater availability). The alternative selected was based on both economic and environmental considerations.

On June 3, 1999, TVA issued a Notice of Intent (NOI) to prepare an EIS on its proposed construction of additional peaking and baseload capacity at greenfield sites. Newspaper announcements were published on April 14 and 15 for a public scoping meeting to be held on April 19. Approximately 25 persons attended the open house format meeting that also included a presentation by TVA management and staff. Public comments received at this meeting were considered in preparing the draft EIS. A Notice of Availability (NOA) of the draft EIS was published by the Environmental Protection Agency (EPA) in the **Federal Register** on December 17, 1999. A public information and comment meeting was held on January 13, 2000. After considering all comments, TVA revised the EIS appropriately. The Final EIS was distributed to commenting agencies and the public on March 16, 2000. A NOA of the final EIS was published by EPA in the **Federal Register** on March 31, 2000.

Alternatives Considered

Alternative methods of meeting TVA's future electrical generation capacity requirements were evaluated in Energy Vision 2020. One of the selected methods was to construct additional electric generation capacity within the TVA system. Tiering from Energy Vision 2020, to address the capacity additions, two alternatives were evaluated: a No Action Alternative and an Action Alternative.

The No Action Alternative would result in TVA not constructing a combustion turbine generating plant at any of the three candidate sites in Haywood County, Tennessee. TVA would either undertake no new activities to meet anticipated demands by June 2001 for peaking power or would rely exclusively on options from the Energy Vision 2020 portfolio that do not involve construction and operation new TVA fossil plant(s). Under this alternative, TVA would select another fossil alternative evaluated in Energy Vision 2020, such as option purchase agreements or spot market purchases. There is a significant risk based on TVA's experience that these alternatives would not enable TVA to meet future demands of its customers for low cost and reliable power, and thus, not meet TVA's need.

Under the action alternative TVA considered nine alternatives. Three power plant configurations were each considered for construction at each of three candidate sites. The three power plant configurations are: (1) 700 MW of simple-cycle combustion turbines for peaking, (2) 1,400 MW of simple-cycle combustion turbines for peaking, and (3) 700 MW of simple cycle combustion turbines for peaking plus 1,000 MW of combined-cycle combustion turbines for baseload operation for a total of 1,700 MW. The three candidate sites are similar, undeveloped agricultural sites all located in Haywood County, Tennessee.

Under the Preferred Alternative, TVA would construct peaking capacity additions of up to 1,400 MW in two 700 MW phases at the Lagoon Creek Site. Natural gas-fired simple-cycle combustion turbines (CTs) would be constructed. These CTs are designed to operate with dual fuel capability firing either natural gas or low sulfur distillate fuel oil to maximize fuel flexibility and lower operational costs. For nitrogen oxides control, these CTs would be equipped with dry low nitrogen oxides (NO_x) burners for natural gas firing and would use water injection for NO_x control when firing No. 2 distillate oil. The first 700 MW of capacity additions are proposed to be operational by June 2001. In addition to the CTs, associated transmission lines serving as a connection to TVA's power distribution system and natural gas interconnection pipelines would be constructed.

Decision

TVA has decided to implement the Preferred Alternative of constructing up to 1,400 MW of peaking capacity in two 700 MW phases at the Lagoon Creek Site. TVA will also build the associated transmission lines serving as a connection to the TVA power distribution system as well as the natural gas supply pipeline connection. This will help TVA meet the projected demand for electricity in its service area as well as maintain reliable service to TVA customers.

Environmentally Preferred Alternative

TVA has concluded that construction and operation of a 700 MW peaking plant at the Lagoon Creek Site is the environmentally preferred alternative. This plant configuration is the smallest of the three alternatives and accordingly has the least land disturbance and lower annual air pollutant emissions. Also, as a simple-cycle combustion turbine, there are minimal water supply requirements and minimal wastewater discharges. Additionally, the Lagoon Creek Site is more remote than the other two candidate sites which lessens noise impacts and visual affects. The larger acreage of the Lagoon Creek Site offers an increased buffer between the plant and future residential development. Also, no cultural resources eligible for listing on the National Register of Historic Places are present.

Environmental Consequences and Commitments

No significant adverse environmental impacts were identified in the EIS. Standard construction and best management practices (BMPs) would be followed in all aspects of the project construction and operation to avoid or minimize adverse environmental impacts. In addition, TVA has adopted the following mitigation measures:

Air Resources

- Open construction areas and unpaved roads would be sprinkled with water to reduce fugitive dust emissions.
- Use of low sulfur fuel oil.
- Use of Dry Low NO_x burners when firing natural gas to control NO_x emissions; water injection will be used as NO_x control measure when firing oil.
- Use of best available control technology to minimize emission of other criteria air pollutants.

Surface Water Resources

• Construct retention/settling pond(s) as early in the construction phase as feasibly possible.
• Retention pond(s) would be used to manage/release site runoff.
• Oil/water separator(s) would be used to collect oil from oil using/storage area stormwater runoff.
• Areas disturbed by the initial phase of construction, such as equipment laydown areas and construction temporary parking, would be revegetated before beginning the second phase of construction, if applicable.
• Revegetate along transmission line ROWs to reduce erosion.

Groundwater Resources

• If neighboring wells are adversely affected by aquifer drawdowns, TVA would modify the well to lower the pump intake, install a new well or provide a connection to public water supplies, if available, or otherwise take appropriate action to remedy the problem.

Floodplains and Flood Risk

• If a site within a floodplain is selected, all flood damageable facilities and equipment would be elevated above or floodproofed to the 100-year flood elevation to ensure compliance with Executive Order 11988.

Aquatic Ecology

• Monitoring of aquatic life impacts will be conducted during periods of wet stream blasting, if conducted.
• Bore or directionally drill pipelines under perennial stream beds or unique aquatic habitats or use flume stream crossing techniques.

Wetlands

• Use existing roads, ROWs, and higher elevations, when feasible, for movement of construction vehicles along proposed linear features, such as pipelines and transmission lines.

Transportation

• Implement a pavement maintenance program during construction and required physical improvements, such as paving, addition of shoulders to select roads off SR 19 to minimize negative effects on local travel.
• After completing construction activities, pave Old SR 19 from its eastern intersection with SR 19 west to its intersection with Elm Tree Road.
• Require heavy haulers to assess all bridge crossings for potential capacity upgrades.
• At all transmission line and pipeline road crossings, require adherence to guidelines in Manual on Uniform Traffic Control Devices.
• Require trucks to meet all safety standards and road load limits.

Land Use/Soils

• Segregate and replace topsoil from pipeline trenches to preserve fertility.

Visual Resources

• Exterior lighting would be turned off when not needed.
• Elm Tree Road, from its point of intersection with Old SR 19 west to the plant entrance(s), would be covered with a six inch layer of crushed limestone, moistened, and compacted to reduce dust generation during construction activities and then paved after completion of construction activities.
• Pave all high-traffic onsite roads to prevent dust generation.

Cultural Resources

• Conduct Phase I/II archaeological survey for selected NG pipeline route to Texas Gas, if this supply option is deemed appropriate.

Environmental Noise

• Blasting mats will be used to reduce and muffle noise released by explosions created during blasting, if conducted.
• Conduct field monitoring after plant becomes operational to determine magnitude of site specific impacts. Appropriate and cost-effective mitigation measures would be identified and implemented if determined necessary. Potential measures include turbine silencers, acoustic treatment or addition of enclosures, and/or construction of berms to deflect noise from sensitive receptors.

Safety and Health

• Conduct 100% x-rays on natural gas pipe welds, maintain x-ray records in accordance with DOT requirements, install shut-off valves at each end of the pipeline which close in the event of an abnormal operating condition.

Public Comment on the FEIS

TVA received several public comments on the FEIS, including from the Environmental Protection Agency (EPA). The EPA comments were in further response to TVA responses to EPA comments on the DEIS. Select comments from the EPA relevant to the adequacy of the FEIS and TVA's responses are summarized below.

EPA comment on TVA response 43 in the FEIS concerned the need for additional cumulative air quality assessment for sulfur dioxide (SO_2). TVA's response is as follows: TVA believes that the cumulative air impacts analysis presented in Section 4.6.1.1 of the Final EIS is rigorous and adequate to describe the environmental impacts of the proposed actions combined with the impacts of other area sources. That analysis, which consisted of modeling the proposed sources and adding the current levels of pollution in the vicinity, which include the impacts of any other sources contributing to ground level concentrations. This approach is especially effective in a rural area such as Haywood County where few industrial sources of air pollution exist (no significant industrial sources of air pollution are closer than eight miles distant). The approach certainly provides a conservative assessment of cumulative impacts since it combines the highest values actually measured during the year of record with the highest predicted concentrations related to plant operation, and assumes they would simultaneously occur in time and space (which is extremely unlikely). The cumulative impacts analysis contained in the Final EIS is not intended to suffice for any ''increment consuming analysis'' required for a PSD application. As EPA is aware, the purpose of the NEPA review is to describe environmental impacts relative to standards and criteria which define where impacts to human health and welfare begin to occur. For this purpose, the National Ambient Air Quality Standards are commonly used as measures of significance. On the other hand, the levels used to guide the PSD permitting procedure are not rigorously consistent, and are sometimes unrelated totally, with concentrations at which impacts to human health or welfare occur. Consequently, no comparison with PSD increment levels is made in Section 4.6.1.1. One would not expect the cumulative impacts analysis contained in the EIS to necessarily meet the needs of the increment consuming analysis required under some circumstances for PSD, and TVA makes no claims that it does in this case. Mr. James Lee's January 18, 2000, letter stated that a cumulative impact analysis (meaning increment consuming analysis), was not warranted because the SO_2 emissions for the plant alternative being permitted (2B) are not excessive and are at a considerable distance to Mingo Wilderness Area.

EPA comment on TVA response 52 in the FEIS concerned noise mitigation. More specific information was requested concerning mitigation methods and at what threshold mitigation would be performed. Source

reduction was recommended by EPA for noise attenuation. TVA's response is as follows: TVA has committed to further study the noise levels in the vicinity of the site to determine whether additional noise mitigation is needed and to identify appropriate mitigation methods. Source reduction in noise levels may not be the most cost effective way to prevent adverse impacts to area residents. TVA prefers to follow a plan to confirm the existence of community noise concerns, and to obtain adequate noise data which would allow for the verification of the legitimacy of the complaints and support the structuring of a suitable mitigation measure. This approach would avoid committing to a solution to a problem which may or may not exist, or be the best solution. As noted in the FEIS, potential mitigation measures include techniques for reducing noise at its source and methods that would reduce noise at receptor locations.

EPA comment on TVA response 55 in the FEIS expressed a potential for an environmental justice (EJ) concern based on the demographics presented by TVA. There were also questions concerning the extent and success of public interaction with respect to EJ. TVA's response is as follows: As discussed in the FEIS, there are only three occupied dwellings within one mile of the Lagoon Creek Site. The EIS found only minimal environmental impacts and no significant environmental impacts on the residents of area surrounding the site. Due to the lack of significant impacts and the sparse population in the area, no EJ concerns were found. As discussed in Chapter 2 of the FEIS, the site screening process included several other sites for this project, but they were determined to be less suitable than the sites in Haywood County. Some of these sites have relatively smaller minority populations than does Haywood County. Residents of the surrounding area were given various options for expressing any concerns they might have. All affected landowners (over 100), which included all adjacent properties, were sent copies of the Executive Summaries of the Draft and Final EISs, along with an invitation to the public meeting on the DEIS. The meeting itself included not only a presentation about the project, but also, prior to the formal presentation, an open house where anyone could talk individually with TVA staff to discuss concerns or ask questions. Fewer than fifteen private citizens attended the public meeting on the DEIS, despite several paid advertisements in local and regional newspapers and a TVA news release, each describing the availability of the DEIS and the public meeting date and time. No oral or written comments were received from any Haywood County resident not affiliated with local government. Among the elected officials involved, participants included one African American member of County Commission. None of the public comments received expressed concern about EJ issues. Benefits associated with the project include increased public revenues, along with a very small increase in employment and income in the area

EPA comment on TVA response 57 in the FEIS was concerned with induced economic impacts due to increased power system reliability. TVA's response is as follows: Our approach in preparing the FEIS section on Indirect Impacts was to assess the local (within the county) induced impacts of the proposed project. In keeping with CEQ guidance for evaluating indirect or induced effects, we believe that the regional effects of this proposal are not ''reasonably foreseeable'', or close enough in time and distance to the proposed project for a meaningful evaluation. Such an evaluation would certainly be speculative and qualitative, since it could not be predicted how, where, and when the additional peaking power would be used in the region, and consequently of little use to decision-makers regarding initiation of the proposal. We agree that basic utilities are critical to the economic viability of most any industry. TVA's mandate, as defined in the 1933 TVA Act, is, among other things, to provide reliable, low-cost power to the Tennessee Valley region and to foster industrial development for the economic good of the people of the region. It is our hope that more reliable peaking power and other infrastructure being developed by TVA will be attractive to potential new industries and lead to the expansion of existing ones. However, we believe that economic growth should not sacrifice environmental quality. We further believe that the regulatory programs of the various Valley states, in conjunction with TVA programs for sustaining the quality of the environment in the region, will allow economic growth to occur in a manner that maintains or enhances environmental quality.

Dated: May 1, 2000.

Joseph R. Bynum,

Executive Vice President, Fossil Power Group.

[FR Doc. 00–11859 Filed 5–10–00; 8:45 am]

BILLING CODE 8120–08–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Changes in Permissible Stage 2 Airplane Operations

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of statutory changes.

SUMMARY: The FAA is publishing notice of further changes to the Airport Noise and Capacity Act that except certain airplanes from the law and allow operation of Stage 2 airplanes after December 31, 1999, under specified circumstances. This notice is necessitated by Congressional action taken in April 2000 to modify the statutory changes adopted in November 1999. This notice explains the effect of the changes.

FOR FURTHER INFORMATION CONTACT: Mr. Thomas Connor, Manager, Noise Division (AEE–100), Office of Environment and Energy, FAA, 800 Independence Avenue, SW., Washington, DC 20591; telephone (202) 267–8933, fax (202) 267–5594, email *Thomas. Connor@faa.gov.*

SUPPLEMENTARY INFORMATION:

Background

The Airport Noise and Capacity Act of 1990 (ANCA) prohibits the operation of civil subsonic turbojet Stage 2 airplanes over 75,000 pounds in the contiguous United States after December 31, 1999. The original version of the law did not distinguish airplanes by type of certification or operation. The waiver provisions of the original law are very limited, and address only limited revenues operation of Stage 2 airplanes by U.S. air carriers.

On November 29, 1999, the President signed into law certain changes to ANCA that affect operators of Stage 2 airplanes. The prohibit on revenue operations of Stage 2 airplanes after December 31, 1999, remained in effect. The Federal Aviation Administration (FAA) was not granted any new authority to allow anyone to operate at Stage 2 airplane in revenue service after December 31, 1999. The changes to the law were summarized in the **Federal Register** document published December 17, 1999 (64 FR 70571).

On April 5, 2000, new authorizing legislation became effective. That bill, the Wendell H. Ford Aviation investment and Reform Act for the 21st Century, Public Law 10–181 (Apr. 5, 2000; 114 Stat. 61) (AIR 21) repealed the legislative changes that were adopted in November 1999 and were described in the **Federal Register** notice cited above.