

dated February 9, 1973, and the Generic Environmental Impact Statement for License Renewal of Nuclear Plants: Regarding the Arkansas Nuclear One, Unit 1 (NUREG 1437-Supplement 3) published in April 2001. Therefore, there are no significant radiological environmental impacts associated with the proposed amendment.

With regard to potential non-radiological impacts, the proposed amendment does not have a potential to affect any historic sites. It involves features located entirely within the restricted area for the plant defined in 10 CFR Part 20. It does not affect non-radiological plant effluents and has no other environmental impact. It does not increase any discharge limit for the plant. Therefore, there are no significant non-radiological environmental impacts associated with the proposed amendment.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed amendment.

Environmental Impacts of the Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no-action" alternative). Denial of the licensee's application would result in no change in current environmental impacts of ANO-1 operations, but it would prevent the safety benefits to the plant from the conversion to the ITS. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

This action does not involve the use of any different resources that those previously considered in the FES or Supplement 3 to NUREG-1437 for ANO-1.

Agencies and Persons Consulted

In accordance with its stated policy, on July 31, 2001, the staff consulted with the Arkansas State official, B. Beville of the Arkansas Department of Health, regarding the environmental impact of the proposed amendment. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the NRC concludes that the proposed amendment will not have a significant effect on the quality of the human environment. Accordingly, the NRC has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's application dated January 28, 2000, as supplemented by letters dated August 9 and September 28, 2000, and February 6, March 19, May 1, and August 23, 2001. Documents may be examined, and/or copied for a fee, at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/NRC/ADAMS/index.html>. If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr@nrc.gov.

Dated at Rockville, Maryland, this 27th day of August, 2001.

Dated at Rockville, Maryland, this 27th day of August 2001.

For the Nuclear Regulatory Commission.

Robert A. Gramm,

Chief, Section 1, Project Directorate IV, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-22027 Filed 8-30-01; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27434]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

August 27, 2001.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transactions(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by September 21, 2001, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/

or declaration(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order is issued in the matter. After September 21, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Connecticut Light and Power Company (70-9905)

The Connecticut Light and Power Company ("CL&P"), a wholly owned electric utility subsidiary of Northeast Utilities ("NU"), a public utility holding company, and CL&P Receivables Corporation ("CRC"), a wholly-owned special purpose subsidiary of CL&P, both located at 107 Selden Street, Berlin, Connecticut 06037-5457, have filed a declaration under section 12(c) and rules 46 and 54 of the Act.

By order dated September 29, 1997 (HCAR No. 26761) ("1997 Order"), the Commission authorized CL&P to engage in five transactions in connection with its receivables program ("Program"). Under the 1997 Order, authority was granted for (i) CL&P to organize CRC, (ii) CRC to issue shares of common stock, (iii) CL&P to acquire shares of CRC common stock, (iv) CL&P to make, directly and indirectly, initial and general equity contributions to CRC, and (v) CRC to pay dividends to CL&P from time to time out of capital to achieve the optimum balance of capital to achieve economic efficiency. Transactions (i) through (iv) (with respect to initial equity contributions) have been undertaken and by their nature are permanent, while (v) by its nature is an ongoing process as the Program moves forward. The Program was scheduled to expire on July 11, 2001 and was suspended on that date. In order to extend the Program beyond July 11, 2001, CL&P is now seeking authority to continue the actions set forth in (v) above, and any other aspect of the proposed transactions for which approval may be necessary, through July 8, 2004, the proposed date of expiration of the extended Program.

The Programs consists of two agreements. As extended to July 8, 2004, the Program will continue in place with the same provisions set present. The principal features of the Program are as follows: under the first agreement, between CL&P and CRC ("Company Agreement"), CL&P sells or transfers as equity contributions from time to time

all eligible categories of its billed and unbilled accounts received ("Receivables") and related assets ("Related Assets") to CRC. The purchase price paid by CRC for any Receivables and Related Assets takes into account historical loss statistics on CL&P's receivables pool and the purchaser's ("Purchaser") cost of funds. Under the second agreement ("CRC Agreement"), CRC sells fractional undivided interests ("Receivable Interests") in the Receivables to the Purchaser from time to time.

The availability of Receivables and Related Assets varies from time to time in accordance with electric energy use by CL&P's customers. As a result of this and certain other factors, the funds CRC has available to make a purchase at any time may not match the cost of Receivables and Related Assets available. The Program includes certain mechanisms to accommodate this mismatch. When the amount of Receivables and Related Assets originated by CL&P exceeds the amount of cash CRC has available, either CRC will make the purchase and owe the balance of the purchase price to CL&P on a deferred basis (the unpaid portion will accrue interest or the purchase price will involve a discount to reflect the deferral), or CL&P will make a capital contribution to CRC in the form of the Receivables and Related Assets for which CRC lacks purchase price funds at that time. Conversely, if CRC develops a substantial cash balance (due to collections of previously transferred Receivables exceeding the balance of newly created Receivable available for purchase), CRC will likely dividend the excess cash to CL&P. These dividends may represent a return of previous capital contributions of CL&P to CRC. Through these mechanisms, CRC does not itself retain substantial cash balances at any time and substantially all cash realized from the collection of the Receivables (net of the costs of the program and any reductions in the outstanding balance of Receivable Interests) is made available to CL&P.

CL&P and CRC will continue to be obligated to reimburse the Purchaser and its agent ("Agent") for various costs and expenses associated with the Company Agreement and the CRC Agreement upon extension of the Program. CRC will also continue to be required to pay to the Agent certain fees for services in connection with these agreements.

CL&P is working with the parties to the agreements to extend the Program through July 8, 2004. CRC may, following written notice to the Agent, terminate in whole or reduce in part the

unused portion of its purchase limit in accordance with the terms and conditions of the CRC Agreement. The CRC Agreement allows the Purchaser to assign all of its rights and obligations under the CRC Agreement (including its Receivable Interests and the obligation to fund Receivable Interests) to other persons. However, any such assignments will not change the nature of the obligations of CL&P or CRC under the Company Agreement and the CRC Agreement.

As described in the declaration, CL&P intends that the above-described transactions will continue to accelerate the receipt of cash collections from accounts receivable in order to meet its short term cash needs.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-22014 Filed 8-30-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-25140; File No. 812-12470]

United of Omaha Life Insurance Company, et al

August 24, 2001.

AGENCY: Securities and Exchange Commission ("SEC" or "Commission").

ACTION: Notice of application for an order pursuant to Section 6(c) of the Investment Company Act of 1940 (the "Act") granting exemptions from the provisions of Sections 2(a)(32), 22(c) and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder.

SUMMARY OF APPLICATION: Applicants seek an order of exemption pursuant to Section 6(c) of the Act to the extent necessary to permit the recapture, under specified circumstances, of credits applied to purchase payments made under certain flexible premium variable annuity contracts that the Companies (defined below) will issue through the Accounts (the "Policies"), as well as other policies that the Companies may issue in the future through their existing or future separate accounts ("Other Accounts") that are substantially similar to the Policies in all material respects ("Future Policies"). Applicants also request that the order being sought extend to any other National Association of Securities Dealers, Inc. ("NASD") member broker-dealer controlling or controlled, by or under common control or affiliated with MOIS

(defined below), whether existing or created in the future, that serves as distributor or principal underwriter for the Policies or Future Policies ("Affiliated Broker-Dealers").

APPLICANTS: United of Omaha Life Insurance Company ("United"), Companion Life Insurance Company ("Companion," together with United, the "Companies"), United of Omaha Separate Account C, Companion Life Separate Account C (together with United of Omaha Separate Account C, the "Accounts"), and Mutual of Omaha Investor Services, Inc. ("MOIS").

FILING DATE: The application was filed on March 5, 2001 and amended and restated on April 27, 2001, August 20, 2001 and August 23, 2001.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving Applicants with a copy of the request, in person or by mail. Hearing requests must be received by the SEC by 5:30 p.m. on September 18, 2001, and should be accompanied by proof of service on the Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of the date of a hearing by writing to the Secretary of the SEC.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, *in care of* Michael E. Huss, Esq., Senior Counsel, United of Omaha Life Insurance Company, Mutual of Omaha Plaza, Omaha, NE 68175.

FOR FURTHER INFORMATION CONTACT: Joyce M. Pickholz, Senior Counsel, or Keith E. Carpenter, Branch Chief, Division of Investment Management, Office of Insurance Products, at (202) 942-0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application is available for a fee from the SEC's Public Reference Branch at 450 Fifth Street, NW., Washington, DC 20549-0102 [tel. (202) 942-8090].

Applicants' Representations

1. United is a stock life insurance company organized under the laws of the State of Nebraska in 1926. It is authorized to sell life insurance and annuities in all states (except New York) and the District of Columbia. United is a wholly owned subsidiary of Mutual of Omaha Insurance Company ("Mutual"),