

radiological exposure to workers during this campaign could be achieved if the storage canisters were allowed to be stored with higher surface contamination. The licensee calculated that a reduction in radiological exposure to the operators, fuel handlers, and security personnel involved in handling, preparing and transferring the canisters could be over 5 rem during the dry spent fuel loading campaign with the revised contamination limits in the exemption request.

**Environmental Impacts of the Proposed Action:** MYAPC requested the exemption to increase storage canister contamination limits. The staff performed a safety evaluation of the proposed exemption. The analysis in the NAC-UMS Safety Analysis Report (SAR) for radioactive particulate release was previously reviewed by NRC staff. The analysis demonstrated that residual contamination levels of approximately 157,000 dpm/100 cm<sup>2</sup> from beta-gamma sources, and 524 dpm/100 cm<sup>2</sup> from alpha sources yields a dose from direct exposure of 2 mrem at a distance of 100 meters for an array of 20 canisters. MYAPC's proposed LCO contamination limits are 10,000 dpm/100 cm<sup>2</sup> for beta-gamma sources, and 100 dpm/100 cm<sup>2</sup> for alpha sources. These proposed new limits remain significantly less than those assumed in the currently approved NAC-UMS SAR. The safety evaluation performed by the staff concludes that the NRC has reasonable assurance that increasing the removal surface contamination limits to 10,000 dpm/100 cm<sup>2</sup> beta-gamma and 100 dpm/100 cm<sup>2</sup> alpha has minimal impact on off-site doses, results in a dose savings to workers, and meets the requirements of 10 CFR 72.104, 10 CFR 72.106 and 10 CFR 20.1301, and is therefore acceptable.

MYAPC submitted two independent calculations to support the exemption request. In the first case, MYAPC assumed that a contamination release fraction of 5% of the removable surface contamination from 20 canisters is instantaneously released through the storage overpack vents to the environment. The analysis showed that the off-site impact from the event is 0.72 mrem/year at 100 meters. In the second analysis, MYAPC conservatively assumed that the entire isotopic inventory of the cask surface was released at 100 meters away, ignoring the wake effects of the berm surround the cask storage pad. These assumptions lead to a calculated dose of 1.42 mrem/year at 100 meters. The staff reviewed the assumptions and calculation and agrees that the analyses are conservative. Therefore, the

environmental impact of increasing the LCO contamination limits is no greater than the environmental impact already assessed in the initial rulemaking for the NAC-UMS Storage System (65 FR 62581, dated October 19, 2001).

The proposed action will not significantly increase the probability or consequences of the analyzed accidents, no changes are being made to the types of effluents that may be released offsite, and there is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action. Therefore, the staff has determined that there is no reduction in the ability of the system to perform its safety function, nor significant environmental impacts, as a result of increasing the contamination limits in LCO 3.2.1.a and 3.2.1.b.

**Alternative to the Proposed Action:** Since there is no significant environment impact associated with the proposed action, alternatives with equal or greater environmental impact are not evaluated. The alternative to the proposed action would be to deny approval of the exemption. Denial of the exemption request will have the same environmental impact, but would result in a potential dose increase to workers involved in cask decontamination activities.

**Agencies and Persons Consulted:** On March 14, 2002, Mr. Patrick J. Dostie of the Office of Nuclear Safety Division of Health Engineering for the State of Maine submitted comments to the NRC on the MYAPC exemption request. The potential safety issues raised by Mr. Dostie were considered by NRC staff in the evaluation of the exemption request and did not provide sufficient basis to deny the exemption request. The Commission addressed Mr. Dostie's comments in a letter dated June 21, 2002.

#### **Finding of No Significant Impact**

The environmental impacts of the proposed action have been reviewed in accordance with the requirements set forth in 10 CFR Part 51. Based upon the foregoing EA, the Commission finds that the proposed action of granting the exemption from 10 CFR 72.212(a)(2), 72.212(b)(2)(i), 72.212(b)(7), and 72.214 allowing MYAPC to increase contamination limits for the accessible exterior surfaces of the storage canisters and accessible interior surfaces of the transfer cask from 1000 dpm/100 cm<sup>2</sup> for beta-gamma sources to 10,000 dpm/100 cm<sup>2</sup> and from 20 dpm/100 cm<sup>2</sup> for alpha sources to 100 dpm/100 cm<sup>2</sup> will not significantly impact the quality of

the human environment. Accordingly, the Commission has determined that an environmental impact statement for the proposed exemption is not warranted.

The request for exemption was docketed under 10 CFR Part 72, Docket 72-30. For further details with respect to this action, see the exemption request dated October 30, 2001, as supplemented November 29, 2001, and February 7, 2002. The NRC maintains an Agencywide Documents Access and Management System (ADAMS), which provides text and image files of NRC's public documents. These documents may be accessed through the NRC's Public Electronic Reading Room on the Internet at <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 e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland, this 25th day of June 2002.

For the Nuclear Regulatory Commission.

**E. William Brach,**

*Director, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 02-16719 Filed 7-2-02; 8:45 am]

**BILLING CODE 7590-01-P**

## **OVERSEAS PRIVATE INVESTMENT CORPORATION**

### **July 18, 2002 Public Hearing, Sunshine Act**

**Time and Date:** 2 p.m., Thursday, July 18, 2002.

**Place:** Offices of the Corporation, Twelfth Floor Board Room, 1100 New York Avenue, NW., Washington, DC.

**Status:** Hearing Open to the Public at 2 PM.

**Purpose:** Hearing in conjunction with each meeting of OPIC's Board of Directors, to afford an opportunity for any person to present views regarding the activities of the Corporation.

#### **Procedures**

Individuals wishing to address the hearing orally must provide advance notice to OPIC's Corporate Secretary no later than 5 p.m., Monday, July 15, 2002. The notice must include the individual's name, organization, address, and telephone number, and a concise summary of the subject matter to be presented.

Oral presentations may not exceed ten (10) minutes. The time for individual presentations may be reduced proportionately, if necessary, to afford all participants who have submitted a

timely request to participate an opportunity to be heard.

Participants wishing to submit a written statement for the record must submit a copy of such statement to OPIC's Corporate Secretary no later than 5 p.m., Monday, July 15, 2002. Such statements must be typewritten, double-spaced, and may not exceed twenty-five (25) pages.

Upon receipt of the required notice, OPIC will prepare an agenda for the hearing identifying speakers, setting forth the subject on which each participant will speak, and the time allotted for each presentation. The agenda will be available at the hearing.

A written summary of the hearing will be compiled, and such summary will be made available, upon written request to OPIC's Corporate Secretary, at the cost of reproduction.

*Contact Person for Information:* Information on the hearing may be obtained from Connie M. Downs at (202) 336-8438, via facsimile at (202) 218-0136, or via email at [cdown@opic.gov](mailto:cdown@opic.gov).

Dated: July 1, 2002.

**Connie M. Downs,**  
*OPIC Corporate Secretary.*

[FR Doc. 02-16822 Filed 7-1-02; 11:46 am]

BILLING CODE 3210-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 236—SEC File No. 270-118, OMB Control No. 3235-0095.

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 a request for extension of the previously approved collection of information discussed below.

Rule 236 under the Securities Act of 1933 ("Securities Act") requires issuers choosing to rely on an exemption from Securities Act registration for the issuance of fractional shares, scrip certificates or order forms, in connection with a stock dividend, stock split, reverse stock split, conversion, merger or similar transaction to furnish specified information to the Commission in writing at least ten days

prior to the offering. The information is needed to provide public notice that an issuer is relying on the exemption. Public companies are the likely respondents. An estimated ten submissions are made pursuant to Rule 236 annually, resulting in an estimated annual total burden of 15 hours.

The information is needed to establish qualification for reliance on the exemption. The information provided by Rule 236 is required to obtain or retain benefits. All information provided to the Commission is available to the public for review upon request.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: June 24, 2002.

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 02-16687 Filed 7-2-02; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27544]

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

June 28, 2002.

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 transaction(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 July 18, 2002 to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/

or declarant(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 issued in the matter. After July 18, 2002 the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

### National Grid Group plc, et al. (70-10025)

National Grid Group plc ("National Grid"), a registered holding company, 15 Marylebone Road, London NW1 5JD, United Kingdom; National Grid's registered holding company subsidiary National Grid USA ("Grid USA") 01582; Grid USA's exempt holding company subsidiary, New England Power Company ("NEP"), both located at 25 Research Drive, Westborough, MA; and Vermont Yankee Nuclear Power Corporation ("Vermont Yankee"), an electric public utility subsidiary company of NEP, 185 Old Ferry Road, Brattleboro, VT 05703 (together, "Applicants"), have filed a declaration under sections 6(a), 7, and 12(d) of the Act and rules 44, 53, and 54 under the Act.

Vermont Yankee is a single purpose electric utility which operates a 540 MW nuclear powered electric generating plant ("Plant") located in Vernon, Vermont. Vermont Yankee is owned by New England Power Company, a subsidiary of each of National Grid USA and National Grid Group plc, both registered holding companies, owns 23.89% of the outstanding common stock of Vermont Yankee.<sup>1</sup> Vermont Yankee's output is currently shared by the eight utility companies which own Vermont Yankee ("Sponsoring Utilities").<sup>2</sup> The Sponsoring Utilities

<sup>1</sup> Connecticut Power & Light Company ("CP&L"), Western Massachusetts Electric Company ("WME"), and Public Service Company of New Hampshire ("PSC"), all public utility subsidiaries of Northeast Utilities ("Northeast"), a registered holding company, own an aggregate of 16.99% of the outstanding common stock of Vermont Yankee. Central Maine Power Company ("Central Maine"), an indirect electric utility subsidiary of Energy East Corporation ("Energy East"), a registered holding company, also owns 4.25% of the outstanding common stock of Vermont Yankee. Northeast and Energy East have filed applications S.E.C. File Nos. 70-10033 and 70-10070, respectively, regarding the sale of Vermont Yankee's assets and the Commission is issuing a notice of those filings simultaneously with the issuance of this notice.

<sup>2</sup> The eight Sponsoring Utilities are: Central Vermont Public Service Corporation, New England Power Company, Green Mountain Power

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