

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of February 10

Thursday, February 13

2:00 p.m.

Briefing on Operating Reactor Oversight Program and Status of Improvements in NRC Inspection Program (Public Meeting)

(Contact: Bill Borchardt, 301-415-1257)

3:30 p.m.

Affirmation Session (Public Meeting)

*(Please Note: These items will be affirmed immediately following the conclusion of the preceding meeting.)

a: Louisiana Energy Services (Claiborne Enrichment Center); Atomic Safety and Licensing Board Partial Initial Decision (Resolving Contentions J.4, K, and Q), LBP-96-25.

Week of February 17—Tentative

Tuesday, February 18

1:00 p.m.

Briefing on BPR Project on Redesigned Materials Licensing Process (Public Meeting)

(Contact: Don Cool, 301-415-7197)

2:30 p.m.

Briefing on Analysis of Quantifying Plant Watch List Indicators (Public Meeting)

(Contact: Rich Barrett, 301-415-7482)

Wednesday, February 19

2:00 p.m.

Briefing on Millstone and Maine Yankee Lessons Learned (Public Meeting)

(Contact: Steve Stein, 301-415-1296)

3:30 p.m.

Affirmation Session (Public Meeting) (if needed)

Thursday, February 20

2:00 p.m.

Briefing on EEO Program (Public Meeting)

(Contact: Ed Tucker, 301-415-7382)

Week of February 24—Tentative

Wednesday, February 26

11:30 a.m.

Affirmation Session (Public Meeting) (if needed)

Week of March 3—Tentative

There are no meetings scheduled for the Week of March 3.

*The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292.

CONTACT PERSON FOR MORE INFORMATION: Bill Hill, (301) 415-1661.

The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>

This notice is distributed by mail to several hundred subscribers; if you no

longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1661).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to wmh@nrc.gov or dkw@nrc.gov.

Dated: February 7, 1997.

William M. Hill, Jr.,

SECY Tracking Officer, Office of the Secretary.

[FR Doc. 97-3500 Filed 2-7-97; 1:40 p.m.]

BILLING CODE 7590-01-M

Final Memorandum of Understanding Between the U.S. Nuclear Regulatory Commission and the State of Vermont

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice.

SUMMARY: This notice is to advise the public of the issuance of a Final Memorandum of Understanding (MOU) between the U.S. Nuclear Regulatory Commission (NRC) and the State of Vermont. The MOU provides the basis for mutually agreeable procedures whereby the State of Vermont may utilize the NRC Emergency Response Data System (ERDS) to receive data during an emergency at a commercial nuclear power plant in Vermont. Public comments were addressed in conjunction with the MOU with the State of Michigan published in the Federal Register, Vol. 57, No. 28, February 11, 1992.

EFFECTIVE DATE: This MOU is effective December 10, 1996.

ADDRESSES: Copies of all NRC documents are available for public inspection and copying for a fee in the NRC Public Document Room, 2120 L Street, N.W. (Lower Level), Washington, DC.

FOR FURTHER INFORMATION CONTACT: John R. Jolicoeur or Eric D. Weinstein, Office for Analysis and Evaluation of Operational Data, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Telephone (301) 415-6402 or (301) 415-7559.

SUPPLEMENTARY INFORMATION: The attached MOU is intended to formalize and define the manner in which the NRC will cooperate with the State of Vermont to provide data related to plant conditions during emergencies at commercial nuclear power plants in Vermont.

Dated at Rockville, Maryland, this 28th day of January, 1997.

For the U.S. Nuclear Regulatory Commission.

Denwood F. Ross, Jr.,

Acting Director, Office for Analysis and Evaluation of Operational Data.

Agreement Pertaining to the Emergency Response Data System Between the State of Vermont and the U.S. Nuclear Regulatory Commission

I. Authority

The U.S. Nuclear Regulatory Commission (NRC) and the State of Vermont enter into this Agreement under the authority of Section 274i of the Atomic Energy Act of 1954, as amended.

The State of Vermont recognizes the Federal Government, primarily the NRC, as having the exclusive authority and responsibility to regulate the radiological and national security aspects of the construction and operation of nuclear production or utilization facilities, except for certain authority over air emissions granted to States by the Clean Air Act.

II. Background

A. The Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, as amended, authorize the Nuclear Regulatory Commission (NRC) to license and regulate, among other activities, the manufacture, construction, and operation of utilization facilities (nuclear power plants) in order to assure common defense and security and to protect the public health and safety. Under these statutes, the NRC is the responsible agency regulating nuclear power plant safety.

B. NRC believes that its mission to protect the public health and safety can be served by a policy of cooperation with the State governments and has formally adopted a policy statement on "Cooperation with States at Commercial Nuclear Power Plants and Other Nuclear Production or Utilization Facilities" (54 FR 7530, February 22, 1989). The policy statement provides that NRC will consider State proposals to enter into instruments of cooperation for certain programs when these programs have provisions to ensure close cooperation with NRC. This agreement is intended to be consistent with, and implement the provisions of the NRC's policy statement.

C. NRC fulfills its statutory mandate to regulate nuclear power plant safety by, among other things, responding to emergencies at the licensee's facilities and monitoring the status and adequacy

of the licensee's responses to emergency situations.

D. The State of Vermont fulfills its statutory mandate to provide for preparedness, response, mitigation, and recovery in the event of an accident at a nuclear power plant through the State of Vermont Emergency Management, Radiological Emergency Response Program.

III. Scope

A. This Agreement defines the way in which NRC and Vermont Emergency Management will cooperate in planning and maintaining the capability to transfer reactor plant data via the Emergency Response Data System (ERDS) during emergencies at nuclear power plants in the State of Vermont.

B. It is understood by the NRC and the State of Vermont that ERDS data will only be transmitted by a licensee during emergencies classified at the Alert level or above, during scheduled tests, or during exercises when available.

C. Nothing in this Agreement is intended to restrict or expand the statutory authority of NRC, the State of Vermont, or to affect or otherwise alter the terms of any agreement in effect under the authority Section 274b of the Atomic Energy Act of 1954, as amended; nor is anything in this Agreement intended to restrict or expand the authority of the State of Vermont on matters not within the scope of this Agreement.

D. Nothing in this Agreement confers upon the State of Vermont authority to (1) interpret or modify NRC regulations and NRC requirements imposed on the licensee; (2) take enforcement actions; (3) issue confirmatory letters; (4) amend, modify, or revoke a license issued by NRC; or (5) direct or recommend nuclear power plant employees to take or not to take any action. Authority for all such actions is reserved exclusively to the NRC.

IV. NRC's General Responsibilities

Under this agreement, NRC is responsible for maintaining the Emergency Response Data System. ERDS is a system designed to receive, store and retransmit data from in-plant data systems at nuclear power plants during emergencies. The NRC will provide user access to ERDS data to one user terminal for the State of Vermont during emergencies at nuclear power plants which have implemented an ERDS interface and for which any portion of the plant's 10 mile Emergency Planning Zone (EPZ) lies within the State of Vermont. The NRC agrees to provide unique software already available to NRC (not

commercially available) that was developed under NRC contract for configuring an ERDS workstation.

V. Vermont Emergency Management's General Responsibilities

A. Vermont Emergency management will, in cooperation with the NRC establish a capability to receive ERDS data. To this end, Vermont Emergency Management will provide the necessary computer hardware and commercially licensed software required for ERDS data transfer to users.

B. Vermont Emergency management agrees not to use ERDS to access data from nuclear power plants for which a portion of the 10 mile Emergency Planning Zone does not fall within its State boundary.

C. For the purpose of minimizing the impact on plant operators, clarification of ERDS data will be pursued through the NRC.

VI. Implementation

Vermont Emergency Management and the NRC agree to work in concert to assure that the following communications and information exchange protocol regarding the NRC ERDS are followed.

A. Vermont Emergency Management and the NRC agree in good faith to make available to each other information within the intent and scope of this Agreement.

B. NRC and Vermont Emergency Management agree to meet as necessary to exchange information on matters of common concern pertinent to this Agreement. Unless otherwise agreed, such meetings will be held in the NRC Operations Center. The affected utilities will be kept informed of pertinent information covered by this Agreement.

C. To preclude the premature public release of sensitive information, NRC and Vermont Emergency Management will protect sensitive information to the extent permitted by the Federal Freedom of Information Act, the State Freedom of Information Act, 10 CFR 2.790, and other applicable authority.

D. NRC will conduct periodic tests of licensee ERDS data links. A copy of the test schedule will be provided to Vermont Emergency Management by the NRC. Vermont Emergency Management may test its ability to access ERDS data during these scheduled tests, or may schedule independent tests of the State link with the NRC.

E. NRC will provide access to ERDS for emergency exercises with reactor units capable of transmitting exercise data to ERDS. For exercises in which the NRC is not participating, Vermont Emergency Management will coordinate

with NRC in advance to ensure ERDS availability. NRC reserves the right to preempt ERDS use for any exercise in progress in the event of an actual event at any licensed nuclear power plant.

VII. Contacts

A. The principal senior management contacts for this Agreement will be the Director, Incident Response Division, Office for Analysis and Evaluation of Operational Data, and the Director, Vermont Emergency Management. These individuals may designate appropriate staff representatives for purpose of administering this Agreement.

B. Identification of these contacts is not intended to restrict communication between NRC and Vermont Emergency Management staff members on technical and other day-to-day activities.

VIII. Resolution of Disagreements

A. If disagreements arise about matters within the scope of this Agreement, NRC and Vermont Emergency Management will work together to resolve these differences.

B. Resolution of differences between the State and NRC staff over issues arising out of this Agreement will be the initial responsibility of the NRC Incident Response Division management.

C. Differences which cannot be resolved in accordance with Sections VIII.A and VIII.B will be reviewed and resolved by the Director, Office of Analysis and Evaluation of Operational Data.

D. The NRC's General Counsel has the final authority to provide legal interpretation of the Commission's regulations.

IX. Effective Date

The Agreement will take effect after it has been signed by both parties.

X. Duration

A formal review, not less than 1 year after the effective date, will be performed by the NRC to evaluate implementation of the Agreement and resolve any problems identified. This Agreement will be subject to periodic reviews and may be amended or modified upon written agreement by both parties, and may be terminated upon 30 days written notice by either party.

XI. Separability

If any provision(s) of this Agreement, or the application of any provision(s) to any person or circumstances is held invalid, the remainder of this Agreement and the application of such

provisions to other persons or circumstances will not be affected.

For the U.S. Nuclear Regulatory Commission.

Dated: December 2, 1996.

James M. Taylor,

Executive Director for Operations.

For the State of Vermont.

Dated: December 10, 1996.

George L. Lowe,

Director, Vermont Emergency Management.

[FR Doc. 97-3320 Filed 2-10-97; 8:45 am]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-22492; 812-10396]

John Nuveen & Co. Incorporated and Nuveen Tax-Free Unit Trusts; Notice of Application

February 4, 1997.

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

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

APPLICANTS: John Nuveen & Co. Incorporated (the "Sponsor"), Nuveen Tax-Free Unit Trusts (the "Nuveen Trust"), and any future trusts sponsored by the Sponsor (together with the Nuveen Trust, the "Trusts"), and their respective series (each, a "Series" or a "Trust Series").

RELEVANT ACT SECTIONS: Order requested under section 6(c) for an exemption from sections 2(a)(32), 2(a)(35), 12(d)(3), 14(a), 19(b), 22(d), and 26(a)(2) of the Act, and rules 19b-1 and 22c-1 thereunder; under section 11(a) for an exemption from section 11(c); and under sections 6(c) and 17(b) for an exemption from section 17(a).

SUMMARY OF APPLICATION: Applicants request an order to permit: (a) the Trust to impose sales charges on a deferred basis, and to waive the deferred sales charge in certain circumstances; (b) certain offers of exchange involving the Trusts; (c) units of the Trusts to be publicly offered without requiring the Sponsor to take for its own account or place with others \$100,000 worth of units in those Trusts; (d) certain Trusts to distribute capital gains resulting from the sale of portfolio securities within a reasonable time after receipt; (e) a terminating Series of a Trust to sell portfolio securities to a new Series of the Trust; and (f) certain Trust Series to invest up to 10.5%, and certain other Trust Series to invest up to 20.5% of their assets in the securities of issuers

that derived more than 15% of their gross revenues in their most recent fiscal year from securities related activities.

FILING DATE: The application was filed on October 15, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC 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, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 3, 1997, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's request, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street N.W., Washington, D.C. 20549. Applicants: 333 West Wacker Drive, Chicago, IL 60606.

FOR FURTHER INFORMATION CONTACT: Christine Y. Greenlees, Senior Counsel, at (202) 942-0581, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicants' Representations

1. Each Trust is or will be a unit investment trust registered as an investment company under the Act. Each of the Trusts is sponsored by the Sponsor, and is made up of one or more Series of separate unit investment trusts issuing securities registered or to be registered under the Securities Act of 1933. Each Series is created by a Trust Indenture (the "Indenture") between the Sponsor and a banking institution or trust company as trustee (the "Trustee"). The Sponsor is a wholly-owned subsidiary of The John Nuveen Company, of which approximately 78% is owned by The St. Paul Companies, Inc.

2. The fundamental structures of the Trusts and the various Series are similar in most respects, however, the investment objectives may differ. In all cases, the Sponsor will acquire a portfolio of securities which it then deposits with the Trustee in exchange for certificates representing units of

fractional undivided interest ("Units") in the deposited portfolio. The Units are then offered to the public through the Sponsor and dealers at a public offering price which, during the initial offering period, is based upon the aggregate offering side evaluation of the underlying securities plus a front-end sales charge. This sales charge is the maximum amount applicable to any particular Series of a Trust and currently ranges from 4.9% to 2.5% of the public offering price, depending on the term of the underlying securities. The Sponsor may reduce the sales charge under certain circumstances, which will be disclosed in the prospectus. Any such reduction will be made in accordance with rule 22d-1.

3. The Sponsor maintains a secondary market for Units of outstanding Series, and continually offers to purchase these Units at prices based upon the bid side evaluation of the underlying securities. Investors may purchase Units on the secondary market at the current public offering price plus a front-end sales charge. If the Sponsor discontinues maintaining such a market at any time for any Series, holders of Units ("Unitholders") of such a Series may redeem their Units through the Trustee.

A. Deferred Sales Charge

1. The Sponsor proposes to implement a program for one or more Trust Series under which part or all of the sales charge would be deferred. Under applicants' deferred sales charge ("DSC") proposal, the Sponsor will determine both the maximum amount of the sales charge per Unit, and whether to defer the collection of all or part of the sales charge over a period (the "Collection Period") subsequent to the settlement date for the purchase of Units. The Sponsor will in no event add to the deferred amount of the sales charge any additional amount for interest or any similar or related charge to reflect or adjust for such deferral.

2. The Sponsor anticipates collecting a portion of the total sales charge immediately upon the purchase of Trust Units. The balance of the sales charge will be collected over the Collection Period for the particular Trust Series. A ratable portion of the sales charge remaining to be collected will be deducted from each Unitholder's distributions on the Units ("Distribution Deductions") during the Collection Period until the total amount of the sales charge per Unit is collected. If distribution income is insufficient to pay a DSC installment, the Trustee, pursuant to the powers granted in the Indenture, will have the ability to sell portfolio securities in an amount