

**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, 450 5th Street,  
NW, Washington, DC 20549-0102

**Extension:**

Rule 19b-1, SEC File No. 270-312, OMB  
Control No. 3235-0354

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 collections of information discussed below.

Rule 19b-1 is entitled "Frequency of Distribution of Capital Gains." The rule prohibits registered investment companies ("funds") from distributing long-term capital gains more than once every twelve months unless certain conditions are met. Rule 19b-1(c) permits unit investment trusts ("UITs") engaged exclusively in the business of investing in certain eligible fixed-income securities to distribute long-term capital gains more than once every twelve months, if (i) the capital gains distribution falls within one of several categories specified in the rule [rule 19b-1(c)(1)] and (ii) the distribution is accompanied by a report to the unitholder that clearly describes the distribution as a capital gains distribution [rule 19b-1(c)(2)] (the "notice requirement"). The purpose of this notice requirement is to ensure that unitholders understand that the source of the distribution is long-term capital gains.

Rule 19b-1(e) permits a fund to apply for permission to distribute long-term capital gains more than once a year if the funds did not foresee the circumstances that created the need for the distribution. The application must set forth the pertinent facts and explain the circumstances that justify the distribution. An application that meets those requirements is deemed to be granted unless the Commission denies the request within 15 days after the Commission receives the application. The Commission uses, the information required by rule 19b-1(e) to facilitate the processing of requests from funds for authorization to make a distribution that would not otherwise be permitted by the rule.

The Commission staff estimates the time required to comply with the notice requirement of rule 19b-1(c) to be one

hour or less for each additional distribution of long-term capital gains. As of December 31, 1998, there were approximately 11,500 UIT portfolios that may be eligible to use the rule. The staff estimates that on average each UIT may be required to prepare a notice under the rule one time each year. Therefore, the estimated total annual maximum reporting burden is 11,500 hours.

The Commission staff estimates that the time required to prepare an application under rule 19b-1(e) if approximately four hours. The staff estimates that on average six funds each file one application per year under this rule. Based on these estimates, the total paperwork burden is 24 hours for paragraph (e) of rule 19b-1.

Based on these calculations, the total number of respondents for rule 19b-1 is estimated to be 11,506 (11,500 UIT portfolios + 6 funds filing applications) and the total number of burden hours is estimated to be 11,524 (11,500 hours for the notice requirement + 24 hours for applications). This estimate of burden hours represents a decrease of 2,651 hours from the current allocation of 14,175 burden hours. This decrease is attributable to a decrease in the estimated total number of respondents to rule 19b-1.

These estimates of average burden hours are made solely for 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.

The collections of information required by 19b-1(c) and 19b-1(e) are necessary to obtain the benefits described above. 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.

Please direct general comments regarding the above information 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, Mail Stop 0-4, 450 5th Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 16, 1999.

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

[FR Doc. 99-18988 Filed 7-23-99; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 35-27050]

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

July 16, 1999.

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 declarations(s) and any amendments 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 applications(s) and/or declaration(s) should submit their views in writing by August 10, 1999, 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 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 August 10, 1999, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

**West Penn Power Company  
(70-7888)**

West Penn Power Company ("West Penn"), 800 Cabin Hill Drive, Greensburg, PA 15601, a wholly owned electric public utility subsidiary of Allegheny Energy, Inc., a registered holding company, has filed a post-effective amendment under sections 6(a) and 7 of the Act on an application-declaration originally filed under sections 6(a), 7, 9(a), 10 and 12(b) of the Act and rule 45 under the Act.

By orders dated January 29, 1992 (HCAR No. 25462), February 28, 1992 (HCAR No. 25481), July 14, 1992 (HCAR No. 25581), November 5, 1993 (HCAR

No. 25919), November 28, 1995 (HCAR No. 26418), April 18, 1996 (HCAR No. 26506), and December 23, 1997 (HCAR No. 26804) (collectively "Prior Orders"), West Penn was authorized, among other things, to issue up to \$182 million in short-term debt through December 31, 2001. West Penn now proposes to: (1) Increase the amount of short-term debt that West Penn may issue from \$182 million up to \$500 million under the terms and conditions stated in the Prior Orders; and (2) extend the period of authorization through December 31, 2007.

West Penn states that the increase is necessary to enhance its ability to participate in evolving energy markets resulting from deregulation and, upon subsequent application and approval, to support acquisition and diversification plans.

#### **Conectiv, et al. (70-9069)**

Conectiv, a registered holding company, and its nonutility subsidiaries, Conectiv Services, Inc. ("CSI"), a nonutility subsidiary of Conectiv engaged in energy-related services, Delmarva Capital Investment, Inc. ("DCI"), and Conectiv Solutions, Inc. ("Solutions"), an energy marketing subsidiary of Conectiv (together, "Applicants"), all located at 800 King Street, Wilmington, Delaware 19899, have filed a post effective amendment to an application previously filed under sections 9(a) and 10 of the Act, and rule 54 under the Act.

Conectiv holds interests in certain direct and indirect nonutility subsidiary companies, including ATE Investments, Inc. ("ATE"), a direct subsidiary of Conectiv. ATE owns equity interests in three leveraged leases and a 94% limited partnership interest in EnerTech Capital Partners, L.P. ("EnerTech"), a company that invests in companies developing energy-related technologies. By order dated December 16, 1998 (HCAR No. 26953) (the "Restructuring Order"), the Commission authorized Conectiv to restructure its nonutility subsidiaries in two phases that would ultimately result in, among other things, ATE being acquired by DCI (to be renamed Conectiv Property and Investments, Inc. ("CPI")). Conectiv states that it intended to use CPI to hold passive investments. As a result of the restructuring, Conectiv would reduce its active direct nonutility subsidiaries to just three companies: CPI, CSI, and Conectiv Energy Supply, Inc., a company directly and indirectly engaged in the marketing of energy.

Conectiv now proposes for Solutions or CSI,<sup>1</sup> to acquire the common stock of ATE. Applicants state that the technology investments held by ATE through EnerTech are more directly related to the energy-related services conducted by CSI and, therefore, should be a CSI subsidiary.

#### **Alliant Energy Corporation, et al. (70-9513)**

Alliant Energy Corporation ("Alliant"), a registered holding company, 222 West Washington Avenue, Madison, Wisconsin 53703 and its wholly owned public utility subsidiary, IES Utilities, Inc. ("IES"),<sup>2</sup> Alliant Tower, Cedar Rapids, Iowa 52401, have filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b) and 13(b) of the Act and rules 45, 54, 90 and 91 under the Act.

Alliant indirectly owns undivided interest in two nuclear power facilities, the Kewaunee Nuclear Power Plant ("KNPP"),<sup>3</sup> located in the Town of Carlton, Wisconsin, and the Duane Arnold Energy Center ("DAEC"),<sup>4</sup> located in Palo, Iowa.

Alliant request authority to acquire all of the voting securities of a Alliant Nuclear, a to-be-formed subsidiary that will be organized under Wisconsin law. Through Alliant Nuclear, Alliant proposes to acquire a 25% membership interest in Nuclear Management Company, LLC ("NMC"),<sup>5</sup> a Wisconsin limited liability company, formed for the purpose of consolidating specialized employees and resources of IES and certain other unaffiliated nuclear power plant owners. The current members of NMC or their utility affiliates and IES (collectively, "NMC Plant Owners"), own interests and operate seven nuclear generating units at five locations,<sup>6</sup> (collectively, "NMC Plants").

<sup>1</sup> Under the Restructuring Order, Solutions is to be merged into CSI.

<sup>2</sup> Alliant's other public utility subsidiaries include: Wisconsin Power & Light Company ("WP&L"); South Beloit Water, Gas and Electric Company; and Interstate Power Company (collectively, including IES ("Operating Companies").

<sup>3</sup> KNPP is a 532 megawatt pressurized water reactor, operated by Wisconsin Public Service Corporation ("WPS"), a subsidiary of WPS Resources Corporation ("WPS Resources") and jointly owned by WPS, 41.2%, WP&L, 41.0%, and Madison Gas & Electric Company, 17.8%.

<sup>4</sup> DAEC is a 535 megawatt boiling water reactor, operated and 70% owned by IES. The remaining 30% ownership interest is held by two generation and transmission cooperatives.

<sup>5</sup> Current members of NMC include: WEC Nuclear Corp. a subsidiary of Wisconsin Energy Corporation; WPS Nuclear Corporation, a subsidiary of WPS Resources and an affiliate of WPS; and Northern States Power Company ("NSP").

<sup>6</sup> NSP owns and operates the Prairie Island Units 1 and 2, located near Red Wing, Minnesota. Both

NMC will be managed by a board of directors comprised of representatives of each of its members and will be capitalized with contributions from each of its members, as provided for in the NMC Limited Liability Company Operating Agreement ("Operating Agreement"). It is intended that the capital contributions of members will be equal, the profits and losses of NMC will be allocated to the members in accordance with their percentage interests and additional capital contributions will be made by capital calls, also in accordance with percentage interests. The Operating Agreement further contemplates the admission of other utilities as members. The Operating Agreement requires a supermajority vote of members to make a capital call greater than \$250,000 annually per member and the rate of return on NMC's equity capital used to serve the NMC Plants will not exceed the average of the most recent rates of return allowed by the public service commissions that regulate the NMC members.<sup>7</sup>

NMC will provide certain services to NMC Plant Owners, including IES, as stated in a service agreement ("Service Agreement"). The services provided under the Service Agreement include fuel management, procurement and warehousing, licensing, outage support, quality assurance, records management, safety assessment and oversight, security, training and special projects ("Services"). The Service Agreement further allows for a period of time for Service Development Teams to determine whether Services or a group of Services can be provided on a centralized basis. If it is determined that a Service or group of Services can be provided by NMC on an integrated basis, then an implementation plan for transitioning these Services to NMC will be developed. NMC Plant Owners will be obligated to make good faith efforts to take Services from NMC. IES however, will not be obligated to take Services if it believes that to do so would jeopardize the safety, integrity, or reliability of DAEC or compliance with

units are pressurized water reactors having a combined net generating capacity of 1,003 megawatts, and the Monticello generating station, located near Monticello, Minnesota, a boiling water reactor with a net generating capacity of 536 megawatts. Wisconsin Electric Power Company, a subsidiary of WEC, owns and operates two units at the Point Beach nuclear generating station located near Two Rivers, Wisconsin. Both units are pressurized water reactors and have a combined net generating capacity of 970 megawatts. DAEC and KNPP comprise the remaining two units.

<sup>7</sup> At present, NMC members are regulated by the Iowa Utilities Board, the Minnesota Public Service Commission and the Public Service Commission of Wisconsin.

government regulations, NMC may also offer other categories of services to NMC Plant Owners which NMC Plant Owners may choose to take, however, they will not be obligated to do so.

IES's commitments to purchase services from and provide personnel and other resources to NMC are stated in the Service Agreement and an Employee Lease Agreement<sup>8</sup> which will be substantially identical to those between NMC and each of the other NMC Plant Owners.

In the near term, it is anticipated that IES employees involved in the operation and management of DAEC will continue to devote most of their time to those duties, however, as NMC develops, service delivery will likely become more integrated among the NMC Plant Owners, and IES employees will devote more of their time to the performance of Services for other NMC Plant Owners.

NMC Plant Owners will be committed under the Service Agreement to make available to NMC personnel and other resources as reasonably necessary to enable NMC to provide Services. Personnel resources may be provided under employee leases, direct employee charges to NMC or transfer of employees to NMC. Other resources made available to NMC may include the use of office space, vehicles, furniture, equipment, informational systems and computer time. The NMC Plant Owners providing services or other resources to NMC will be reimbursed for the cost thereof in accordance with rules 90 and 91.

All of the Services furnished by NMC to the NMC Plant Owners will be at cost, fairly and equitably allocated. NMC will submit monthly statements to each NMC Plant Owners for the Services rendered during the previous month. The monthly payment and billing procedure is expected to minimize the need for substantial working capital by NMC.<sup>9</sup> In the case of Services rendered by NMC in respect to DAEC and KNPP, both of which are jointly owned with other utility companies, costs will be reallocated among the plant owners in proportion to their respective ownership shares in the manner provided in the

participation or ownership agreement among the owners of those plants.

NMC will maintain its books, records, and system of accounts in substantial conformity with the Uniform System of Accounts for Mutual Services and Subsidiary Service Companies, as in effect from time to time.<sup>10</sup>

To the extent that costs incurred by NMC can be identified to a particular NMC Plant or Plants, these costs will be directly assigned to the owner or owners of the respective NMC Plant or Plants as appropriate. Costs which cannot be directly assigned to a particular Plant will be allocated through a loading on direct labor costs charged to each of the NMC Plant Owners for Services performed. The loading will be based on estimates of direct labor dollars made at the beginning of each year and will be adjusted annually based on actual indirect charges for common costs incurred and actual labor dollars charged for Services in that year. Certain other costs which provides benefits to all NMC Plant Owners will be allocated equitably among the NMC Plant Owners. Subject to the availability of resources and its commitment to the NMC Plant Owners, NMC may also provide services to nonaffiliated companies at rates other than cost, provided that the ultimate purchaser of the services is not an Operating Company.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### Uniprime Capital Acceptance, Inc.; Order of Suspension of Trading

July 21, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Uniprime Capital Acceptance, Inc. ("Uniprime") because of questions regarding the accuracy of statements by Uniprime to investors concerning, among other things, a product developed by a subsidiary for treating human immunodeficiency virus (HIV).

The Commission is of the opinion that the public interest and the protection of

investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT, July 22, 1999 through 11:59 p.m. EDT, on August 4, 1999.

By the Commission.

**Jonathan G. Katz,**  
*Secretary.*

[FR Doc. 99-19099 Filed 7-22-99; 11:21 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41627; File No. 600-24]

### Self-Regulatory Organization; Delta Clearing Corp.; Notice of Expiration of Temporary Registration as a Clearing Agency

July 20, 1999.

Notice is hereby given that Delta Clearing Corp.'s ("DCC") temporary registration as a clearing agency will expire on July 31, 1999.<sup>1</sup> DCC has informed the staff of the Securities and Exchange Commission ("Commission") that it will not file an application requesting that the Commission extend its registration as a clearing agency. **FOR FURTHER INFORMATION CONTACT:** Jerry W. Carpenter, Assistant Director, or Susan Petersen, Staff Attorney, at 202/942-4187, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-1001.

### Background

On January 12, 1990, pursuant to Sections 17A and 19(a) of the Securities Exchange Act of 1934 ("Act")<sup>2</sup> and Rule 17Ab2-1(c) thereunder,<sup>3</sup> the Commission granted DCC's application for registration as a clearing agency on a temporary basis for a period of thirty-six months.<sup>4</sup> Since that time, the Commission has extended DCC's temporary registration through July 31, 1999.<sup>5</sup>

<sup>1</sup> Securities Exchange Act Release No. 40112 (June 23, 1998), 63 FR 35298 [File No. SR-DCC-600-24] (order approving DCC's extension of temporary registration).

<sup>2</sup> 15 U.S.C. 78q-1 and 78s(a).

<sup>3</sup> 17 CFR 240.17Ab2-1(c).

<sup>4</sup> Securities Exchange Act Release No. 27611 (January 12, 1990), 55 FR 1890. Prior to a 1996 name change, DCC was named Delta Government Options Corp.

<sup>5</sup> See Securities Exchange Act Release Nos. 31856 (February 11, 1993), 58 FR 9005 (order extending

<sup>8</sup> The Employee Lease Agreement confirms that each IMC Plant Owner will retain direction and control over its employees and that employees shall continue to be employed by the respective NMC Plant Owners, not NMC. It also enumerates all employee-related expenses which would be included in the determination of a fully loaded, fully allocated cost and incorporates various terms from the Service Agreement to coordinate the Employee Lease Agreement with the Service Agreement.

<sup>9</sup> To the extent that working capital is required, it is anticipated that NMC will borrow funds from lenders as permitted under rule 52.

<sup>10</sup> IES will have full access to NMC's books and records.