

17th Street, NW, Room 6025,
Washington, DC 20503.

SUPPLEMENTARY INFORMATION: This Notice indicates the availability of the twelfth Statement of Federal Financial Accounting Standards (SFFAS), "Recognition of Contingent Liabilities Arising from Litigation: An Amendment of SFFAS No. 5, Accounting for Liabilities of the Federal Government." The standard was recommended by the Federal Accounting Standards Advisory Board (FASAB) and adopted in its entirety by the Office of Management and Budget (OMB) on February 1, 1999.

Under a Memorandum of Understanding among the General Accounting Office, the Department of the Treasury, and OMB on Federal Government Accounting Standards, the Comptroller General, the Secretary of the Treasury, and the Director of OMB decide upon accounting principles and standards after considering the recommendations of FASAB. After agreement to specific principles and standards, a notice of document availability is published in the **Federal Register** and distributed throughout the Federal Government.

This Notice is available on the OMB home page on the Internet which is currently located at <http://www.whitehouse.gov/OMB/>, under the caption "**Federal Register**."

Sheila Conley,

Acting Controller.

[FR Doc. 99-24218 Filed 9-16-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27073]

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

September 10, 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 transaction(s) summarized below. The application(s) and/or declaration(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 application(s) and/or declaration(s)

should submit their views in writing by October 5, 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 October 5, 1999, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Indiana Michigan Power Company (70-6458)

Indiana Michigan Power Company ("I&M"), One Summit Square, P.O. Box 60, Fort Wayne, Indiana 46801, an electric utility subsidiary of American Electric Power Company, Inc., a registered holding company, has filed a post-effective amendment under sections 9(a), 10 and 12(d) of the Act and rule 54 under the Act to an application-declaration previously filed under the Act.

By orders dated June 11, 1980, June 25, 1980, December 4, 1984, December 12, 1984, August 2, 1985, October 5, 1994 and June 26, 1995 (HCAR Nos. 21618, 21642, 23514, 23528, 23781, 26136 and 26319) ("Orders"), I&M was authorized to enter into and amend agreements (collective, "Agreements") with the City of Rockport, Indiana ("City") in connection with the construction and installation of pollution control facilities at I&M's Rockport Generating Station ("Facilities"). Under the Agreements, the City may issue and sell, in several series, its pollution control revenue bonds and pollution control refunding bond ("Refunding Bonds") (together, "Bonds").

The Orders also authorized I&M to convey the Facilities to the City and to reacquire them at a purchase price, payable on an installment basis semi-annually, in amounts that enable the City to pay, when due, the interest and principal on the Bonds and certain other fees and expenses. Currently, the City has issued three series of Bonds in an outstanding aggregate principal amount of \$150 million.

It is now proposed that, under the terms of the Agreements, I&M will cause the City to issue and sell, prior to June 30, 1999, one or more additional series of Refunding Bonds ("1999 Bonds") in the aggregate principal amount of up to

\$50 million. The 1999 Bonds will mature on a date not more than thirty years from the date of issuance. The proceeds will be used to provide for the early redemption of the entire outstanding principal amount of \$50 million of the City's Series 1985 A Floating Rate Weekly Demand Bonds, due August 1, 2014.

National Fuel Gas Company, et al. (70-9525)

National Fuel Gas Company ("NFG"), 10 Lafayette Square, Buffalo, New York 14203, a public utility holding company registered under the Act, and its nonutility subsidiaries National Fuel Gas Supply Corporation ("Supply"), 10 Lafayette Square, Buffalo, New York 14203; National Fuel Resources, Inc. ("Resources"), 165 Lawrence Bell Drive, Suite 120, Williamsville, New York 14221; Seneca Resources Corporation ("Seneca"); and Upstate Energy, Inc. ("Upstate Energy," and together with Supply, Resources and Seneca, the "Nonutility Subsidiaries"), both located at 1201 Louisiana Street, Suite 400, Houston, Texas 77002, have filed an application under sections 9(a) and 10 of the Act, sections 2(a) and 2(b) of the Gas Related Activities Act of 1990, and rule 54 under the Act.

Supply, an interstate pipeline company, transports and stores natural gas for NFG's only public utility subsidiary, National Fuel Gas Distribution Corporation ("Distribution") and for other utilities, pipelines, marketers, and large industrial customers in the northeastern United States. Seneca is engaged in the business of exploration and development of natural gas and oil producing reserves, chiefly in the on-shore and off-shore Gulf Coast region of Texas, Louisiana and Alabama, the Appalachian region, the Rocky Mountain region, and California. Resources markets natural gas, electricity, and other forms of energy to approximately 5,400 industrial commercial, and residential customers under long-term agreements, and provides other related energy services to these end-use customers. Upstate Energy engages in wholesale natural gas marketing and related activities.

As more particularly discussed below, NFG requests authority through December 31, 2003 to acquire, through the Nonutility Subsidiaries, the equity and debt securities of one or more companies that are engaged in, or that are formed to engage in, certain categories of nonutility gas-related operations outside the United States ("Foreign Energy Affiliates"). NFG and the Nonutility Subsidiaries propose to

invest up to \$300 million ("Investment Limitation") in the securities of Foreign Energy Affiliates. In addition, Resources and Upstate Energy request authority to engage directly in energy commodity marketing, brokering and related activities in Canada.

Specifically, Seneca proposes to acquire the securities of, or other interests in, entities engaged in natural gas and oil exploration and production operations outside the United States. Paralleling its domestic exploration and production activities, Seneca intends to invest in entities with Canadian operations located where pipeline facilities are available to deliver reserves to customers of Distribution or of other NFG subsidiaries. Seneca anticipates that it will concentrate initially on investing in Foreign Energy Affiliates with operations in the Western Canada Sedimentary Basin. Seneca requests that the Commission reserve jurisdiction over its investments in Foreign Energy Affiliates outside of the United States and Canada.

Supply proposes to acquire the securities of, or other interests in, companies formed to construct and operate new pipeline and gas storage facilities outside the United States. Supply anticipates that it will initially focus on projects that are planned or under construction in Canada, Mexico, and South America. Supply has not yet identified any specific foreign pipeline or storage venture in which it wished to invest, and it request that the Commission reserve jurisdiction over any investment it makes in a Foreign Energy Affiliate.

Resources and Upstate Energy propose to engage directly or indirectly in natural gas and other energy commodity marketing, brokering, and related activities outside the United States. Specifically, Resources and Upstate Energy request authority to invest in the aggregate either directly or indirectly, through one or more Foreign Energy Affiliates, up to \$50 million of the Investment Limitation in Canadian nonutility facilities related to these activities. These would include natural gas or oil storage facilities, natural gas gathering and processing facilities, pipeline spurs to serve industrial customers, and meters, regulators, and similar nonutility equipment. The Canadian marketing and brokering operations of Resources and Upstate Energy would be substantially identical to their U.S. operations, although Canadian regulatory laws may impose different limitations or restrictions on these operations. The proposed brokering activities would involve acting as a middle man, usually for a

fee, in energy commodity transactions. Marketing transactions could take a variety of forms. They may consist of purchases and sales of gas and other energy commodities where performance normally will be physical delivery of the underlying commodity. The may also include transactions that may or may not be settled by physical delivery, such as swaps or exchanges of energy commodities, and the sale of purchase of options, exchanged-traded futures contracts, or other derivative products to support marketing and brokering transactions.

By order dated February 12, 1997 (HCAR No. 26666), the Commission reserved jurisdiction over Resources's energy marketing and brokering business outside the United States. Resources requests that the Commission release jurisdiction over its conduct of this business in Canada. Upstate Energy and Resources request that the Commission reserve jurisdiction over the conduct of this business outside the United States and Canada.

NFG intends to provide the Nonutility Subsidiaries with funds and credit support necessary to enable them to acquire the securities of, or other interests in, Foreign Energy Affiliates. These investments by NFG in the Nonutility Subsidiaries would be funded by available cash and the proceeds to external financing previously approved by a Commission order dated March 20, 1998 (HCAR No. 26847) ("Financing Order"). The Nonutility Subsidiaries may borrow through the NFG system money pool to fund the activities proposed in the application. NFG may provide guarantees or other forms of credit support to or on behalf of the Nonutility Subsidiaries in this connection, subject to the authority of the Financing Order. NFG states that it would not attempt to recover any loss sustained through the proposed foreign gas-related activities, or compensate for any inadequate return on its investment in them, through higher rates to Distribution's customers.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 99-24216 Filed 9-16-99; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the

Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of September 20, 1999.

A closed meeting will be held on Tuesday, September 21, 1999, at 10:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Tuesday, September 21, 1999, at 10:00 a.m. will be:

Institution and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: September 14, 1999.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-24390 Filed 9-15-99; 12:38 pm]
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SMALL BUSINESS ADMINISTRATION

[Announcement OVA-99-001]

Award Notice for the Veterans Business Outreach Program Under Program

AGENCY: Small Business Administration.
ACTION: Notice of award.

SUMMARY: The Small Business Administration (SBA), Office of Veterans Affairs (OVA) announces the award of four cooperative agreements for the Veterans Business Outreach Program. These awards are a result of Program Announcement No. OVA-99-001. The awardees are as follows: