

Pike, Rockville, Maryland, from 7:30 a.m. to 4:15 p.m. Federal workdays. Copies of written comments received may be examined at the NRC Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC.

The filing of requests for hearing and petitions for leave to intervene is discussed below.

By November 26, 1999, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's "Rules of Practice for Domestic Licensing Proceedings" in 10 CFR Part 2. Interested persons should consult a current copy of 10 CFR 2.714 which is available at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Maud Preston Palenske Memorial Library, 500 Market Street, St. Joseph, MI 49085. If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission or by the Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition; and the Secretary or the designated Atomic Safety and Licensing Board will issue a notice of hearing or an appropriate order.

As required by 10 CFR 2.714, a petition for leave to intervene shall set forth with particularity the interest of the petitioner in the proceeding, and how that interest may be affected by the results of the proceeding. The petition should specifically explain the reasons why intervention should be permitted with particular reference to the following factors: (1) The nature of the petitioner's right under the Act to be made party to the proceeding; (2) the nature and extent of the petitioner's property, financial, or other interest in the proceeding; and (3) the possible effect of any order which may be entered in the proceeding on the petitioner's interest. The petition should also identify the specific aspect(s) of the subject matter of the proceeding as to which petitioner wishes to intervene. Any person who has filed a petition for leave to intervene or who has been admitted as a party may amend the petition without requesting leave of the Board up to 15 days prior to the first

prehearing conference scheduled in the proceeding, but such an amended petition must satisfy the specificity requirements described above.

Not later than 15 days prior to the first prehearing conference scheduled in the proceeding, a petitioner shall file a supplement to the petition to intervene which must include a list of the contentions which are sought to be litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendment and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendment.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before the issuance of any amendment.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S.

Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, by the above date. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, and to Jeremy J. Euto, Esquire, 500 Circle Drive, Buchanan, MI 49107, attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(I)-(v) and 2.714(d).

For further details with respect to this action, see the application for amendment dated September 23, 1999, as supplemented October 11, 1999, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Maud Preston Palenske Memorial Library, 500 Market Street, St. Joseph, MI 49085.

Dated at Rockville, Maryland, this 20th day of October 1999.

For the Nuclear Regulatory Commission.

**John F. Stang, Sr.**

*Project Manager, Section 1, Project Directorate III, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 99-27952 Filed 10-25-99; 8:45 am]

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## NUCLEAR REGULATORY COMMISSION

[Docket No. 50-395]

### South Carolina Electric & Gas Company, V.C. Summer Nuclear Station, Unit 1; Exemption

#### I

South Carolina Electric & Gas Company (the licensee) is the holder of Facility Operating License No. NPF-12, that authorizes operation of the V.C. Summer Nuclear Station. The license provides, among other things, that the facility is subject to all rules, regulations, and orders of the U.S. Nuclear Regulatory Commission (the Commission) now or hereafter in effect.

The facility consists of a pressurized water reactor located on the V.C. Summer Nuclear Station site in Jenkinsville, South Carolina.

## II

Title 10 of the Code of Federal Regulations (10 CFR) Part 50, Appendix G requires that pressure-temperature (P-T) limits be established for reactor pressure vessels (RPVs) during normal operating and hydrostatic or leak rate testing conditions. Specifically, 10 CFR Part 50, Appendix G states that "[t]he appropriate requirements on \* \* \* the pressure-temperature limits and minimum permissible temperature must be met for all conditions." Appendix G of 10 CFR Part 50 specifies that the requirements for these limits are the American Society of Mechanical Engineers (ASME) Code, Section XI, Appendix G limits.

Pressurized water reactor licensees have installed cold overpressure mitigation systems/low temperature overpressure protection (LTOP) systems in order to protect the reactor coolant pressure boundary (RCPB) from being operated outside of the boundaries established by the P-T limit curves and to provide pressure relief of the RCPB during low temperature overpressurization events. The licensee is required by the V.C. Summer Nuclear Station Technical Specifications (TS) to update and submit the changes to its LTOP setpoints whenever the licensee is requesting approval for amendments to the P-T limit curves in the TS.

Therefore, in order to address the provisions of amendments to the TS P-T limits and LTOP curves, the licensee requested in its submittal dated August 19, 1999, that the staff exempt V.C. Summer Nuclear Station from application of specific requirements of 10 CFR Part 50, Section 50.60(a) and 10 CFR Part 50, Appendix G, and substitute use of ASME Code Case N-640 as an alternate reference fracture toughness for reactor vessel materials for use in determining the P-T limits.

The proposed action is in accordance with the licensee's application for exemption contained in a submittal dated August 19, 1999, and is needed to support the TS amendment that is contained in the same submittal and is being processed separately. The proposed amendment would impact the P-T limits of TS 3/4.4 for V.C. Summer Nuclear Station related to the heatup, cooldown, and inservice test limitations for the Reactor Coolant System to a maximum of 32 Effective Full Power Years (EFPY). It will result in a revision to TS 3/4.4.9, Pressure/Temperature

Limits, to reflect the revised P-T limits of the reactor vessel.

### Code Case N-640

The licensee has proposed an exemption to allow use of ASME Code Case N-640 in conjunction with ASME Section XI, 10 CFR 50.60(a) and 10 CFR Part 50, Appendix G, to determine that the P-T limits meet the underlying intent of the NRC regulations.

The proposed amendment to revise the P-T limits for V.C. Summer Nuclear Station relies in part on the requested exemption. The ASME Code Case N-640 approach for calculating the allowable limit curves for various heatup and cooldown rates specifies that the total stress intensity factor,  $K_I$ , for the combined thermal and pressure stresses at any time during heatup or cooldown cannot be greater than the reference stress intensity factor,  $K_{IC}$ , for the metal temperature at that time.  $K_{IC}$  is obtained from the reference fracture toughness curve, defined in Appendix G to Section XI of the 1996 ASME Code. The  $K_{IC}$  curve is based on the lower bound of static critical  $K_I$  values measured as a function of temperature on specimens of SA-533 Grade B Class 1, SA-508-2, and SA-508-3 steels.

Use of the  $K_{IC}$  curve in determining the lower bound fracture toughness in the development of a P-T operating limits curve is more technically correct than the  $K_{Ia}$  curve. The  $K_{IC}$  curve appropriately implements the use of static initiation fracture toughness behavior to evaluate the controlled heat-up and cooldown process of a reactor vessel. The licensee has determined that the use of the initial conservatism of the  $K_{Ia}$  curve when the curve was codified in 1974 was justified. This initial conservatism was necessary due to the limited knowledge of reactor pressure vessel materials. Since 1974, additional knowledge has been gained about reactor pressure vessel materials, which demonstrates that the lower bound on fracture toughness provided by the  $K_{Ia}$  curve is well beyond the margin of safety required to protect the public health and safety from potential reactor pressure vessel failure. In addition, P-T curves based on the  $K_{IC}$  curve will enhance overall plant safety by opening the P-T operating window with the greatest safety benefit in the region of low temperature operations. The two primary safety benefits in opening the low temperature operating window are a reduction in the challenges to RCS power-operated relief valves and elimination of RCP impeller cavitation wear.

Since the RCS P-T operating window is defined by the P-T operating and test

limit curves developed in accordance with the ASME Section XI, Appendix G procedure, continued operation of Summer with these P-T curves without the relief provided by ASME Code Case N-640 would unnecessarily restrict the P-T operating window. This restriction requires, under certain low temperature conditions, that only one reactor coolant pump in a reactor coolant loop be operated. The licensee has found from experience that the effect of this restriction is undesirable degradation of reactor coolant pump impellers that results from cavitation sustained when either one pump or one pump in each loop is operating. Implementation of the proposed P-T curves as allowed by ASME Code Case N-640 does not significantly reduce the margin of safety. Thus, pursuant to 10 CFR 50.12(a)(2)(ii), the underlying purpose of the regulation will continue to be served.

In summary, the ASME Section XI, Appendix G procedure was conservatively developed based on the level of knowledge existing in 1974 concerning reactor pressure vessel materials and the estimated effects of operation. Since 1974, the level of knowledge about these topics has been greatly expanded. The NRC staff concurs that this increased knowledge permits relaxation of the ASME Section XI, Appendix G requirements by application of ASME Code Case N-640, while maintaining, pursuant to 10 CFR 50.12(a)(2)(ii), the underlying purpose of the ASME Code and the NRC regulations to ensure an acceptable margin of safety.

## III

Pursuant to 10 CFR 50.12, the Commission may, upon application by any interested person or upon its own initiative, grant exemptions from the requirements of 10 CFR Part 50, when (1) the exemptions are authorized by law, will not present an undue risk to public health or safety, and are consistent with the common defense and security; and (2) when special circumstances are present. The staff accepts the licensee's determination that an exemption would be required to approve the use of Code Case N-640. The staff examined the licensee's rationale to support the exemption request and concurred that the use of the Code case would also meet the underlying intent of these regulations. Based upon a consideration of the conservatism that is explicitly incorporated into the methodologies of 10 CFR Part 50, Appendix G; Appendix G of the Code; and RG 1.99, Revision 2, the staff concluded that application of

the Code case as described would provide an adequate margin of safety against brittle failure of the RPVs. This is also consistent with the determination that the staff has reached for other licensees under similar conditions based on the same considerations. Therefore, the staff concludes that requesting the exemption under the special circumstances of 10 CFR 50.12(a)(2)(ii) is appropriate and that the methodology of Code Case N-640 may be used to revise the LTOP setpoints and P-T limits for the Summer reactor coolant system.

#### IV

Accordingly, the Commission has determined that, pursuant to 10 CFR 50.12(a), the exemption is authorized by law, will not endanger life or property or common defense and security, and is otherwise in the public interest.

Therefore, the Commission hereby grants South Carolina Electric & Gas Company an exemption from the requirements of 10 CFR Part 50, Section 50.60(a) and 10 CFR Part 50, Appendix G, for the V.C. Summer Nuclear Station.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not result in any significant effect on the quality of the human environment (64 FR 56359).

This exemption is effective upon issuance.

Dated at Rockville, Maryland, this 20th day of October 1999.

For the Nuclear Regulatory Commission.

**John A. Zwolinski,**

*Director, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 99-27950 Filed 10-25-99; 8:45 am]

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## 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 18f-1 and Form N-18F-1, SEC File No. 270-187, OMB Control No. 3235-0211

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission ("Commission") has submitted to the

Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Rule 18f-1 [17 CFR 270.18f-1] enables a registered open-end management investment company ("fund") that may redeem its securities in kind, by making a one-time election, to commit to make cash redemptions pursuant to certain requirements without violating section 18(f) of the Investment Company Act of 1940. A fund relying on the rule must file Form N-18F-1 [17 CFR 274.51] to notify the Commission of this election. The Commission staff estimates that approximately 106 funds file the Form annually, and that each response takes approximately one hour. Based on these estimates, the total annual burden hours associated with the rule is estimated to be 106 hours.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. The collection of information required by rule 18f-1 is necessary to obtain the benefits of the rule. 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, Room 3208, 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: October 18, 1999.

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

[FR Doc. 99-27880 Filed 10-25-99; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42042; File No. 10-127]

### International Securities Exchange LLC; Notice of Filing of Amendment No. 1 to the Application for Registration as a National Securities Exchange Under Section 6 of the Securities Exchange Act of 1934

October 20, 1999.

The International Securities Exchange LLC ("ISE") has submitted an amendment to its Form 1 application<sup>1</sup> under the Securities Exchange Act of 1934 ("Exchange Act"). The ISE is seeking registration as a national securities exchange under Section 6 of the Exchange Act.<sup>2</sup> A copy of the ISE's Amendment No. 1 to the Form 1, including all exhibits, is available in the Commission's Public Reference Room, File No. 10-127, and on the Commission's website at <http://www.sec.gov/rules/othrindx.htm>. The Commission received approximately 21 comment letters in response to the original notice publication of the ISE's Form 1,<sup>3</sup> several of which raised substantive issues. The ISE has responded to these comments by amending its Form 1 application and the exhibits thereto, as well as providing a detailed explanation of its governance provisions and trading rules.

The Commission is publishing notice of Amendment No. 1 to the ISE's filing to afford interested person an opportunity to submit additional written comments. The Commission will take these comments into consideration in making its determination about whether to grant ISE's request to be registered as an exchange. The Commission shall grant such registration if it finds that the requirement of the Exchange Act and the rules and regulations thereunder are satisfied.<sup>4</sup>

Interested persons should submit three copies of their written data, views and opinions to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W.,

<sup>1</sup> See Letter to Jonathan Katz, Secretary, Commission, from David Krell, President and CEO, ISE, dated September 24, 1999 ("Amendment No. 1").

<sup>2</sup> See Letter to Michael Walinskas, Deputy Associate Director, Division of Market Regulation, Commission, from David Krell, President and CEO, ISE, dated February 1, 1999 ("ISE Form 1").

<sup>3</sup> See Exchange Act Release No. 41439 (May 24, 1999), 64 FR 29367 (June 1, 1999). Copies of the comment letters are available in the Public Reference Room at the Commission and are contained in File No. 10-127.

<sup>4</sup> Section 19(a)(1) of the Exchange Act, 15 U.S.C. 78s(a)(1).