

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-220]

Niagara Mohawk Power Corporation, Nine Mile Point Nuclear Station, Unit No. 1; Issuance of Final Director's Decision Under 10 CFR 2.206

Notice is hereby given that the Director, Office of Nuclear Reactor Regulation, has taken action with regard to a letter dated May 24, 1999, as supplemented by letter dated August 10, 1999, (Petition) filed by Tim Judson (Petitioner) of the Syracuse Peace Council, on behalf of himself and others, pursuant to Section 2.206 of Title 10 of the Code of Federal Regulations (10 CFR 2.206). The Petitioner requested that the U.S. Nuclear Regulatory Commission (Commission or NRC) suspend the operating license issued to Niagara Mohawk Power Corporation (NMPC or licensee) for Nine Mile Point Nuclear Station, Unit 1 (NMP1) until (1) NMPC releases the most recent inspection data on the plant's core shroud; (2) a public meeting can be held in Oswego County, New York, to review this inspection data and the repair design to core shroud vertical welds V9 and V10; and (3) an adequate public review of the safety of the plant's continued operation is accomplished.

In a letter dated June 11, 1999, the Director of the Office of Nuclear Reactor Regulation acknowledged receipt of the Petition of May 24, 1999, and addressed the actions under 10 CFR 2.206 that Petitioner requested to be taken before restart of NMP1 from its 1999 refueling outage (RFO-15). In the letter of June 11, 1999, the staff explained that the issues and concerns addressed in the Petition do not warrant deferring restart of NMP1 and that a meeting to provide for public review of the shroud reinspection results need not be held before restart.

In the supplemental letter dated August 10, 1999, Petitioner reiterated the request for the meeting to provide for public review of the shroud reinspection data and repair, even though the meeting would take place after restart. Petitioner stated that the need for the meeting had increased because cracks were identified in the main drain line and control rod stub tubes during the hydrostatic testing of the reactor vessel during RFO-15. Petitioner stated that these cracks from the hydrostatic tests raise two concerns: (1) That the NRC's "leak-before-break" model for assessing the safety of aging reactors is inadequate and (2) that the problem of cracking is not confined to

the core shroud, but may be spreading throughout the reactor internals, pipes, and other systems, representing an unanalyzed condition that is only being identified piecemeal through certain incidental cases that, together, reveal a pattern of degradation of reactor components and systems and overall embrittlement of the reactor. Petitioner also expressed concern in the letter of August 10, 1999, that the core shroud inspection during RFO-15 indicated that shroud vertical weld V10 is growing at a rate in excess of the NRC's accepted crack growth rate limit of 22 microinch/hr (1.55×10^{-8} centimeter/second), whereas he believes the measured rate should be at least 2 sigma below the limit.

The Director of the Office of Nuclear Reactor Regulation has concluded that the 1999 shroud reinspection results, reviewed by the NRC staff since receipt of the Petition, support NMPC's conclusion, reached before restart, that the structural integrity of the core shroud will be maintained during at least the current operating cycle in its present configuration. The additional issues raised by Petitioner in the supplement to the Petition were previously known and addressed by the NRC. These issues were resolved consistent with approved Boiling Water Reactor Vessel Internals Project programs, codes and standards, plant technical specifications, and the Commission's regulations. The crack growth rate for shroud vertical weld V10 did not exceed the NRC staff's accepted limit and its repair has diminished concern for its current and future behavior. Some of the issues of concern to the Petitioner were discussed during the Plant Performance Meeting at the NMP site on October 22, 1999, and the NRC staff remained in the area after the meeting to discuss issues of interest with the public and the local press. For these reasons, the NRC staff concludes the additional meeting requested by the Petitioner is not warranted. The Director of the Office of Nuclear Reactor Regulation has concluded that the issues raised in the Petition do not represent a significant safety issue and do not warrant any NRC staff action to modify, suspend, or revoke operation of NMP1 for the reasons that are explained in the "Final Director's Decision Pursuant to 10 CFR 2.206" (DD-99-14). Therefore, the Petition is not granted.

The complete text of the Final Director's Decision follows this notice and is available for public inspection at the Commission's Public Document Rooms located in the Gelman Building, 2120 L Street, NW., Washington, DC, and accessible electronically through

the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www/nrc.gov>).

A copy of the Decision will be filed with the Secretary of the Commission for the Commission's review in accordance with 10 CFR 2.206(c) of the Commission's regulations. As provided for by this regulation, the Decision will constitute the final action of the Commission 25 days after the date of issuance of the Decision unless the Commission, on its own motion, institutes a review of the Decision within that time.

Dated at Rockville, Maryland, this 29th day of November 1999.

For the Nuclear Regulatory Commission.

Brian W. Sheron,

Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 99-31377 Filed 12-2-99; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

Request For Public Comment

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

Extension:

Rule 24b-1, SEC File No. 270-205, OMB Control No. 3235-0194

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") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 24b-1 (17 CFR 240.24b-1) requires a national securities exchange to keep and make available for public inspection a copy of its registration statement and exhibits filed with the Commission, along with any amendments thereto.

There are eight national securities exchanges that spend approximately one half hour each complying with this rule, for an aggregate total compliance burden of four hours per year. The staff estimates that the average cost per respondent is \$57.68 per year, calculated as the costs of copying (\$12.36) plus storage (\$45.32), resulting in a total cost of compliance for the respondents of \$461.44.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility, (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549.

Dated: November 29, 1999.

Jonathan G. Katz,

Secretary.

[FR Doc. 99-31389 Filed 12-2-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel No. IC-24178; File No. 812-11686]

American General Annuity Insurance Company, et al.; Notice of Application

November 29, 1999.

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

ACTION: Notice of application for an order under Sections 26(b) and 17(b) of the Investment Company Act of 1940 (the "1940 Act" or "Act").

SUMMARY OF APPLICATION: Applicants seek an order under Section 26(b) of the 1940 Act approving the proposed substitution of shares of certain series of American General Series Portfolio Company, OCC Accumulation Trust ("OCCAT"), and Van Kampen Life Investment Trust ("LIT") for shares of comparable series of A.G. Series Trust held by A.G. Separate Account A to fund certain individual fixed and variable deferred annuity contracts issued by American General Annuity Insurance Company. Applicants also seek an order under Section 17(b) of the 1940 Act granting exemptions from Section 17(a) to permit certain in-kind redemption and purchase transactions in connection with the substitutions.

APPLICANTS: American General Annuity Insurance Company ("AGAIC"), A.G. Separate Account A (the "Account"), A.G. Series Trust ("the Trust") and American General Series Portfolio Company ("AGSPC").

FILING DATE: The application was filed on July 7, 1999.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing on the application by writing to the Secretary of the SEC and serving the Applicants with a copy of the request, in person or by mail. Hearing requests must be received by the Commission by 5:30 p.m., on December 20, 1999, and must be accompanied by proof of service on the Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary of the SEC.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants, c/o Huey P. Falgout, Jr., 2929 Allen Parkway, Houston, Texas 77019.

FOR FURTHER INFORMATION CONTACT: Joyce Merrick Pickholz, Senior Counsel, or Susan M. Olson, Branch Chief, Office of Insurance Products, Division of Investment Management, at (202) 942-0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application is available for a fee from the SEC's Public Reference Branch, 450 Fifth Street, NW, Washington, DC 20549-0102 (tel. (202) 942-8090).

Applicants' Representations

1. AGAIC is a stock life insurance company incorporated in Texas. AGAIC is wholly owned by Western National Corporation which is a wholly owned subsidiary of AGC Life Insurance Company, a subsidiary of American General Corporation.

2. The Account was established by AGAIC under Texas law. The Account is registered under the 1940 Act as a unit investment trust and serves as funding vehicles for certain individual flexible premium fixed and variable deferred annuity contracts issued by AGAIC (the "Contracts"). The Account is currently divided into fifteen sub-accounts.

3. Under the Contracts, a Contract owner may select between seven of the

Account's sub-accounts each of which invests in a corresponding series of the Trust and two fixed account options. An owner of any Contract may make transfers between these options subject to the following limits: (a) the minimum transfer is \$250 or the value of the account, if less (or if the value of the account after the transfer would be less than \$500, the entire balance is transferred); (b) only one transfer per day is permitted between the variable options; (c) only one transfer every six months is permitted from the variable account options to the non dollar cost averaging fixed account option; and (d) transfer from the dollar cost averaging fixed account option to the variable account options are limited to 20% of the dollar cost averaging account value. No fees of other charges are currently imposed on transfers, though AGAIC reserves the right to impose a fee of the lesser of \$25 or 2% of the amount transferred for each transfer. Any transfer limits and charges will be suspended in connection with the substitution.

4. The Trust, an unincorporated business trust established under Massachusetts law, is registered under the 1940 Act as an open-end management investment company. Shares of the Trust's seven portfolios are sold exclusively to the Account to fund benefits under the Contracts. A.G. Advisory Services, Inc. ("AGAIS"), an indirect subsidiary of Western National Corporation, is the investment advisor to the Trust.

5. Shares of AGSPC are sold exclusively to separate accounts to fund benefits under variable annuity contracts and variable life insurance policies sponsored by The Variable Annuity Life Insurance Company ("VALIC"), its affiliates or employer thrift plans maintained by VALIC or American General Corporation. VALIC is an indirect wholly owned subsidiary of American General Corporation. AGSPC is a Maryland corporation registered under the 1940 Act as an open-end management investment company. VALIC serves as AGSPC's investment advisor. Bankers Trust Company serves as sub-advisor to the AGSPC's Stock Index Fund.

6. OCCAT is a Massachusetts business trust registered under the 1940 Act as an open-end management investment company. Shares of OCCAT are sold only to variable accounts of life insurance companies as an investment vehicle for variable annuity and variable life insurance contracts and to qualified pension and retirement plans. OpCap Advisors serves as investment advisor for OCCAT.