

DC 20555-0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this **Federal Register** notice.

For further details with respect to this action, see the application dated January 6, 2000, submitted under cover of letter dated January 6, 2000, which is available for public inspection at the Commission's Public Document Room, 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>.

Dated at Rockville, Maryland this 27th day of January 2000.

For the Nuclear Regulatory Commission.

**Richard P. Croteau,**

*Project Manager, Section 2 Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 00-2429 Filed 2-2-00; 8:45 am]

**BILLING CODE 7590-01-M**

## NUCLEAR REGULATORY COMMISSION

### Advisory Committee on Nuclear Waste; Notice of Meeting

The Advisory Committee on Nuclear Waste (ACNW) will hold its 117th meeting on February 23-25, 2000, Room 2D Large Conference, Arnold & Mabel Beckman Center of the National Academies, 100 Academy Drive, Irvine, California.

The entire meeting will be open to public attendance.

The schedule for this meeting is as follows:

*Wednesday, February 23, 2000—8:30 a.m. Until 5:00 p.m.*

*8:30 a.m.—12:00 Noon: Self-Assessment*—The Committee will conduct a self assessment. The Committee will review the goals set in its 1999 Action Plan, and compare those goals to its accomplishments. The Committee will examine steps it can take to increase its operational efficiency.

*1:30 p.m.—2:30 p.m.: Guest Speaker*—The Committee will hear a lecture by Dr. Stan Kaplan on the use of probability.

*2:45 p.m.—5:00 p.m.: Priorities*—The Committee will begin to outline possible issues for consideration in 2000 and beyond.

*Thursday, February 24, 2000—8:30 a.m. Until 4:00 p.m.*

*8:30 a.m.—9:30 a.m.: Review Mission, Vision, Desired Outcomes, Goals and Objectives.*

*9:30 a.m.—10:30 a.m.: First Tier Priorities*—Select First Tier Priority issues for the year 2000 Action Plan.

*10:45 a.m.—12:00 Noon: Second Tier Priorities*—Select Second Tier Priority issues for the year 2000 Action Plan.

*1:30 p.m.—2:30 p.m.: Guest Speaker*—The Committee will hear a lecture on waste minimization.

*2:45 p.m.—3:30 p.m.: Operational Issues*—The Committee will focus on issues to increase operational effectiveness.

*3:30 p.m.—4:00 p.m.: Succession Planning*—The Committee will focus on succession planning for members and staff over the next five years.

*Friday, February 25, 2000—8:30 a.m. Until 3:00 p.m.*

*8:30 a.m.—10:30 a.m.: ACNW Planning and Procedures*—The Committee will consider topics proposed for future consideration by the full Committee and Working Groups. The Committee may also discuss ACNW-related activities of individual members.

*10:45 a.m.—2:30 p.m.: Preparation of ACNW Reports*—The Committee will discuss planned reports on the following topics: NRC's proposed high-level waste regulation, the Defense-in-Depth philosophy, the release of solid material (tentative), and the Department of Energy's Yucca Mountain specific siting guidelines (tentative).

*2:30 p.m.—3:00 p.m.: Miscellaneous*—The Committee will discuss miscellaneous matters related to the conduct of Committee and organizational activities and complete discussion of matters and specific issues that were not completed during previous meetings, as time and availability of information permit.

Procedures for the conduct of and participation in ACNW meetings were published in the **Federal Register** on September 28, 1999 (64 FR 52352). In accordance with these procedures, oral or written statements may be presented by members of the public, electronic recordings will be permitted only during those portions of the meeting that are open to the public, and questions may be asked only by members of the Committee, its consultants, and staff. Persons desiring to make oral statements should notify Richard K. Major, ACNW, as far in advance as practicable so that appropriate arrangements can be made to schedule the necessary time during the meeting for such statements. Use of still, motion picture, and television cameras during this meeting will be limited to selected portions of the meeting as determined by the ACNW Chairman. Information regarding the

time to be set aside for taking pictures may be obtained by contacting the ACNW office, prior to the meeting. In view of the possibility that the schedule for ACNW meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should notify Mr. Major as to their particular needs.

Further information regarding topics to be discussed, whether the meeting has been canceled or rescheduled, the Chairman's ruling on requests for the opportunity to present oral statements and the time allotted therefore can be obtained by contacting Mr. Richard K. Major, ACNW (Telephone 301/415-7366), between 8:00 A.M. and 5:00 P.M. EST. ACNW meeting notices, meeting transcripts, and letter reports are now available for downloading or reviewing on the internet at <http://www.nrc.gov/ACRSACNW>.

Dated: January 28, 2000.

**Annette Vietti-Cook,**

*Acting Advisory Committee Management Officer.*

[FR Doc. 00-2386 Filed 2-2-00; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Working Group Meeting on Control of Solid Materials

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of meeting.

**SUMMARY:** The Nuclear Regulatory Commission (NRC) staff Working Group on control of solid materials will hold regular meetings to develop the Commission paper to be prepared for submittal to the Commission in March 2000. The meetings will be open for the public to observe the processes used for the development of the paper.

**DATES:** Wednesday, February 9, 2000, from 1 p.m. to 3 p.m., and alternate Wednesdays after that date.

**ADDRESSES:** Nuclear Regulatory Commission, Room T7-A1, Two White Flint North, 11545 Rockville Pike, Rockville, Maryland.

**FOR FURTHER INFORMATION CONTACT:** Frank Cardile; e-mail: [fpc@nrc.gov](mailto:fpc@nrc.gov), telephone: (301) 415-6185; or Anthony Huffert; e-mail: [amh1@nrc.gov](mailto:amh1@nrc.gov), Office of Nuclear Material Safety and Safeguards, USNRC, Washington DC 20555-0001.

**SUPPLEMENTARY INFORMATION:** The NRC previously published an Issues Paper in a **Federal Register** notice (FRN) on June 30, 1999 (64 FR 35090), indicating that it is examining its current approach for

the control of solid materials. The Issues Paper discussed several issues and alternative approaches and invited written and electronic comment on the paper by November 15, 1999 (the date was subsequently extended to December 22, 1999). In addition, the NRC held four facilitated public meetings at different locations between September and December 1999. Currently, the NRC Staff is preparing a paper, and plans to brief the Commission, on stakeholder reactions and concerns with the Issues Paper expressed both at the public meetings and in written comment, on the status of the technical analyses, and on recommendations on whether to proceed with rulemaking or other staff actions regarding release of solid materials, and the schedule for future staff actions on this effort. The NRC Staff will hold regular meetings to develop the March Commission paper that are open to the public to better clarify for interested parties the development of the alternatives and issues to be included in the March Commission paper, and to allow observers to comment on the planned development of the paper. As space permits, all interested parties may attend as observers. Time will be allocated for brief statements from the public.

Information about current NRC efforts in this area can be found on a website dedicated to this effort at the following address: <http://www.nrc.gov/NMSS/IMNS/controlsolids.html>. The website includes the Issues Paper, discussion of opportunities for public comment, and summaries of comments at the public meetings held to date.

The public meetings will generally be held at the Nuclear Regulatory Commission offices in Rockville, Maryland, every other Wednesday, beginning February 9, 2000, from 1 p.m. to 3 p.m. in Room T7-A1, Two White Flint North, 11545 Rockville Pike. Those planning to attend the meetings should verify the status of the meeting by checking the NRC public meeting website at <http://www.nrc.gov/NRC/PUBLIC/meet.html>. Also, for planning purposes, observers from the public are requested to notify Roberta Gordon at (301) 415-7555 if they plan to attend.

Dated at Rockville, Maryland, this 28th day of January 2000.

For the Nuclear Regulatory Commission.

**Lawrence E. Kokajko,**

*Acting Chief, Regulations and Guidance Branch, Division of Industrial and Medical Nuclear Safety, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 00-2428 Filed 2-2-00; 8:45 am]

**BILLING CODE 7590-01-P**

## OFFICE OF MANAGEMENT AND BUDGET

### Budget Analysis Branch; Final Sequestration Report

**AGENCY:** Office of Management and Budget—Budget Analysis Branch.

**ACTION:** Notice of Transmittal of Final Sequestration Report to the President and Congress.

**SUMMARY:** Pursuant to Section 254(b) of the Balanced Budget and Emergency Control Act of 1985, as amended, the Office of Management and Budget hereby reports that it has submitted its Final Sequestration Report to the President, the Speaker of the House of Representatives, and the President of the Senate.

**FOR FURTHER INFORMATION CONTACT:** Ellen Balis, Budget Analysis Branch—202/395-4574.

Dated: January 27, 2000.

**Robert L. Nabors,**

*Executive Secretary and Assistant Director for Administration.*

[FR Doc. 00-2296 Filed 2-2-00; 8:45 am]

**BILLING CODE 3110-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Requests Under Review by Office of Management and Budget

[Extension: Rule 2a-7, SEC File No. 270-258, OMB Control No. 3235-0268]

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

Notice is hereby given that under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget ("OMB"), a request for extension of approval for rule 2a-7 (17 CFR 270.21-7) under the Investment Company Act of 1940 (15 U.S.C. 80a) (the "Act").

Rule 2a-7 governs money market funds. Money market funds are open-end management investment companies that differ from other open-end management investment companies in that they seek to maintain a stable price per share, usually \$1.00. The rule exempts money market funds from the valuation requirements of the Act and, subject to certain risk-limiting conditions, permits money market funds to use the "amortized cost method" of asset valuation or the "penny-rounding method" of share pricing.

Rule 2a-7 imposes certain recordkeeping and reporting obligations on money market funds. The board of directors of a money market fund, in supervising the fund's operations, must establish written procedures designed to stabilize the fund's net asset value ("NAV"). The board also must adopt guidelines and procedures relating to certain responsibilities it delegates to the fund's adviser. These procedures and guidelines typically address various aspects of the fund's operations. The fund must maintain and preserve for six years a written copy of both procedures and guidelines. The fund also must maintain and preserve for six years a written record of the board's considerations and actions taken in connection with the discharge of its responsibilities, to be included in the board's minutes. In addition, the fund must maintain and preserve for three years written records of certain credit risk analyses, evaluations with respect to Securities subject to demand features or guarantees, and determinations with respect to adjustable rate securities an asset backed securities. If the board takes action with respect to defaulted securities, events of insolvency, or deviations in share price, the fund must file with the Commission an exhibit to Form N-SAR describing the nature and circumstances of the action. If any portfolio security fails to meet certain eligibility standards under the rule, the fund also must identify those securities in an exhibit to Form N-SAR. After certain events of default or insolvency relating to a portfolio security, the fund must notify the Commission of the event and the actions the fund intends to take in response to the situation.

The recordkeeping requirements in rule 2a-7 are designed to enable Commission staff in its examinations of money market funds to determine compliance with the rule, as well as to ensure that money market funds have established procedures for collecting the information necessary to make adequate credit reviews of securities in their portfolios. The reporting requirements of rule 2a-7 are intended to assist Commission staff in overseeing money market funds.

Commission staff estimates that 949 money market funds are subject to rule 2a-7 each year.<sup>1</sup> The staff estimates that each of these funds spends an average of 336 hours each year to document credit risk analyses, and determinations regarding adjustable rate securities, asset backed securities, and securities

<sup>1</sup> This estimate is based on information in the Visions98 database, compiled by IBC Financial Data, Inc. (Oct. 22, 1999).