

and submit reactor vessel P-T limits and COMS setpoints for NRC review and approval.

WCNOC determined that the exemption request from the provisions of 10 CFR 50.60 and appendix G was necessary since these regulations require, as noted above, that reactor vessel conditions not exceed the P-T limits established by appendix G. In referring to 10 CFR 50.12 on specific exemptions, WCNOC cited special circumstances regarding achievement of the underlying purpose of the regulations as their basis for requesting this exemption (10 CFR 50.12(a)(2)(ii)).

WCNOC noted in support of the 10 CFR 50.12(a)(2)(ii) criteria that the underlying purpose of the subject regulation is to establish fracture toughness requirements for ferritic materials of pressure retaining components of the reactor coolant pressure boundary. To accomplish this, appendix G of Section XI of the ASME Code requires the P-T limits be calculated: (a) Using a safety factor of 2 on the principal membrane (pressure) stresses, (b) with margin added to the reactor vessel nil ductility reference temperature (RT_{NDT}) in accordance with Regulatory Guide 1.99, Rev. 2, "Radiation Embrittlement of Reactor Vessel Materials," (c) assuming a flaw at the surface with a depth of 1/4 of the vessel wall thickness and a length of 6 times its depth, and (d) using a conservative fracture toughness curve that is based on the lower bound of static, dynamic, and crack arrest fracture toughness tests on material similar to the reactor vessel material. Code Case N-514 provides for normal operation within the P-T limits determined in accordance with ASME Section XI, appendix G, but allows determination of setpoints for COMS events such that the maximum pressure in the vessel would not exceed 110 percent of the appendix G limits.

WCNOC proposed that establishing the COMS pressure setpoint in accordance with the N-514 provisions, such that the vessel pressure would not exceed 110 percent of the P-T limit allowances, would still provide an acceptable level of safety and mitigate the potential for an inadvertent actuation of the COMS. The safety margins provided by application of Code Case N-514 result in a safety factor of 1.8 on the principal membrane (pressure) stresses, with all other factors, including assumed flaw size and fracture toughness, remaining the same as ASME Section XI, appendix G, methodology. Due to the isothermal nature of the COMS events, the margin with respect to toughness for a COMS

transient is within the range provided by ASME Section XI, appendix G, for normal heatup and cooldown in the low temperature range. Thus, applying Code Case N-514 will satisfy the intent of 10 CFR 50.60 for fracture toughness requirements. Further, application of Code Case N-514 will relieve operational restrictions for WCGS; it will reduce the potential for inadvertent RCS pressure relief events, thereby improving plant safety, and will reduce unnecessary burdens on operators during important plant evolutions.

The Commission has determined that application of 10 CFR 50.60 in these particular circumstances is not necessary to achieve the underlying purpose of that rule and that the use of Code Case N-514 would meet the underlying intent of the regulation. Based upon a consideration of the conservatism which are explicitly defined in the appendix G methodology, it was concluded that permitting the COMS setpoint to be established such that the vessel pressure would not exceed 110 percent of the limit defined by P-T limit curves would provide an adequate margin of safety against brittle failure of the reactor vessel. This is also consistent with the determination that has been reached for other licensees under similar conditions based on the same considerations. Therefore, the exemption requested under the special circumstances of 10 CFR 50.12(a)(2)(ii) was found to be acceptable. The staff also agrees that limiting the potential for inadvertent COMS actuation may improve plant safety.

IV

The Commission has determined that, pursuant to 10 CFR 50.12, this exemption is authorized by law, will not present an undue risk to the public health and safety, is consistent with the common defense and security, and is otherwise in the public interest. Therefore, the Commission hereby grants Wolf Creek Nuclear Operating Corporation an exemption from the requirements of 10 CFR 50.60 in order to apply ASME Code Case N-514 for determining the WCGS cold overpressurization mitigation system pressure setpoint.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will have no significant impact on the environment (64 FR 23136).

This exemption is effective upon issuance.

Dated at Rockville, Md., this 30th day of April 1999.

For the Nuclear Regulatory Commission.

John A. Zwolinski,

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

[FR Doc. 99-11817 Filed 5-10-99; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Weeks of May 10, 17, 24, and 31, 1999.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of May 10

Wednesday, May 12

9:00 a.m. Discussion of Management Issues (Closed-Ex. 2 and 6)

Week of May 17—Tentative

There are no meetings scheduled for the Week of May 17.

Week of May 24—Tentative

Thursday, May 27

11:30 a.m. Affirmation Session (Public Meeting) (if needed)

Week of May 31—Tentative

There are no meetings scheduled for the Week of May 31.

The schedule for Commission Meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: Bill Hill (301) 415-1661.

The NRC Commission Meeting Schedule can be found on the Internet at:

<http://www.nrc.gov/SECY/smj/schedule.htm>

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1661). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to wmh@nrc.gov or dkw@nrc.gov.

Dated: May 7, 1999.

William M. Hill, Jr.,

Secy Tracking Officer, Office of the Secretary.

[FR Doc 99-12003 Filed 5-7-99; 3:03 pm]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

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

Extension:

Rule 17a-22, SEC. File No. 270-202, OMB Control No. 3235-0196

Rule 17Ab2-1 and Form CA-1, SEC File No. 270-203, OMB Control No. 3235-0195

Rule 15c2-5, SEC File No. 270-195, OMB Control No. 3235-0198

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 USC 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 17a-22 under the Securities Exchange Act of 1934 ("Exchange Act")¹ requires all registered clearing agencies to file with the Commission three copies of all materials they issue or make generally available to their participants or other entities with whom they have a significant relationship. The filings with the Commission must be made within ten days after the materials are issued, and when the Commission is not the appropriate regulatory agency, the clearing agency must file one copy of the material with its appropriate regulatory agency. The Commission is responsible for overseeing clearing agencies and uses the information filed pursuant to Rule 17a-22 to determine whether a clearing agency is implementing procedural or policy changes. The information filed aids the Commission in determining whether such changes are consistent with the purposes of Section 17A of the Exchange Act. Also, the Commission uses the information to determine whether a clearing agency has changed its rules without reporting the actual or prospective change to the Commission

as required under Section 19(b) of the Exchange Act.

The respondents to Rule 17a-22 generally are registered clearing agencies.² The frequency of filings made by clearing agencies pursuant to Rule 17a-22 varies, but on a average there are approximately 200 filings per year clearing agency. Because the filings consist of materials that have prepared for widespread distribution, the additional cost to the clearing agencies associated with submitting copies to the Commission is relatively small. The Commission staff estimates that the cost of compliance with Rule 17a-22 to all registered clearing agencies is approximately \$4,930. This represents one dollar per filing in postage, or a total of \$3,400. The remaining \$1,530 (or approximately 31% of the total cost of compliance) is the estimated cost of additional printing, envelopes, and other administrative expenses. (The estimated total cost per response is \$1.45 per page representing \$1.00 per page in postage plus \$0.45 for printing, envelopes, and other administrative expenses.)

Rule 17Ab2-1 and Form CA-1 require clearing agencies to register with the Commission and to meet certain requirements with regard to, among other things, a clearing agency's organization, capacities, and rules. The information is collected from the clearing agency upon the initial application for registration on Form CA-1. Therefore, information is collected by amendment to the initial Form CA-1 when material changes in circumstances necessitates modification of the information previously provided to the Commission.

The Commission uses the information disclosed on Form CA-1 to (i) Determine whether an applicant meets the standards for registration set forth in Section 17A of the Exchange Act, (ii) enforce compliance with the Exchange Act's registration requirement, and (iii) provide information about specific registered clearing agencies for compliance and investigatory purposes. Without Rule 17Ab2-1, the Commission could not perform these duties as statutorily required.

There are currently 15 registered clearing agencies, three clearing agencies that have been granted an exemption from registration, and two entities with pending applications for an exemption from clearing agency registration. The Commission staff

² Respondents include temporarily registered clearing agencies. Respondents also may include clearing agencies granted exemptions from the registration requirements of Section 17A, conditioned upon compliance with Rule 17a-22.

estimates that each initial Form CA-1 requires approximately 130 hours to complete and submit for approval. Hours required for amendments to Form CA-1 that must be submitted to the Commission in connection with material changes to the initial Form CA-1 can vary, depending upon the nature and extent of the amendment. Since the Commission only receives an average of one submission per year, the aggregate annual burden associated with compliance with Rule 17Ab2-1 and Form CA-1 is 130 hours. Based upon the staff's experience, the average cost to clearing agencies of preparing and filing the initial Form CA-1 is estimated to be \$16,391.

Rule 15c2-5 prohibits a broker-dealer from arranging or extending a loan to customers not subject to Regulation T (12 CFR 220), in connection with the offer or sale of securities unless, before entering the transaction, the broker-dealer: (i) Delivers to the customer a written statement containing specific information concerning the terms, obligations, risks and charges of the loan; (ii) obtains from the customer sufficient financial information to determine that the entire transaction is suitable for the customer; and (iii) retains on file and makes available to the customer a written statement setting forth the broker-dealer's basis for determining that the transaction was suitable. The collection of information required by the Rule is necessary to execute the Commission's mandate under the Exchange Act to prevent fraudulent, manipulative, and deceptive acts and practices by broker-dealers.

There are approximately 50 respondents that require an aggregate total of 600 hours to comply with the Rule. Each of these approximately 50 registered broker-dealers makes an estimated 6 annual responses, for an aggregate total of 300 responses per year. Each response takes approximately 2 hours to complete. Thus, the total compliance burden per year is 600 burden hours. The approximate cost per hour is \$25.00 (based on an annual salary of \$52,000 for clerical labor), resulting in a total compliance cost of \$15,000 (600 hours @ \$25.00 per hour).

Written comments are invited on: (i) 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; (ii) the accuracy of the agency's estimates of the burden of the proposed collection of information; (iii) ways to enhance the quality, utility, and clarity of the information to be collected; and (iv) ways to minimize the burden of the

¹ 15 USC § 78a *et seq.*