

is located at <http://www.whitehouse.gov/OMB>.

Comments on the 1999 Supplement should be mailed to the Office of Management and Budget, Office of Federal Financial Management, Financial Standards, Reporting and Management Integrity Branch, Room 6025, New Executive Office Building, Washington, DC 20503. Where possible, comments should reference the applicable page numbers. When comments of five pages or less are sent in by facsimile (fax), they should be faxed to (202) 395-4915. Electronic mail comments may be submitted to [tramsey@omb.eop.gov](mailto:tramsey@omb.eop.gov). Please include the full body of the electronic mail comments in the text of the message and not as an attachment. Please include the name, title, organization, postal address, phone number, and E-mail address in the text of the message.

**FOR FURTHER INFORMATION CONTACT:** Recipients should contact their cognizant or oversight agency for audit, or Federal awarding agency, as may be appropriate in the circumstances. Subrecipients should contact their pass through entity. Federal agencies should contact Terrill W. Ramsey, Office of Management and Budget, Office of Federal Financial Management, Financial Standards, Reporting and Management Integrity Branch, telephone (202) 395-3993.

**Jacob J. Lew,**  
Director.

[FR Doc. 99-12351 Filed 5-14-99; 8:45 am]

BILLING CODE 3110-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27018]

### Filings Under the Public Utility Holding company Act of 1935, as amended ("Act")

May 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 June 2, 1999, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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 offered, and will receive a copy of any notice or order issued in the matter. After June 2, 1999, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### New Century Energies, Inc. (70-9493)

New Century Energies, Inc. ("NCE"), a registered holding company, and its wholly owned nonutility subsidiary, NC Enterprises, Inc. ("Enterprises"), 1225 17th Street, Denver, Colorado 80202-5533, have filed an application under sections 9(a)(1) and 10 of the Act and rule 54 under the Act.

New Century Energies has three public-utility subsidiaries, Public Service Company of Colorado ("PSC"), Southwestern Public Service Company and Cheyenne Light, Fuel and Power Company. Together, these subsidiaries serve approximately 1.6 million electric customers in parts of Colorado, Texas, New Mexico, Wyoming, Oklahoma and Kansas and approximately one million gas customers in parts of Colorado and Wyoming.

NCE also engages through subsidiaries in various nonutility businesses. Enterprises serves as the intermediate holding company for most of NCE's nonutility interests.

Enterprises, through a new wholly owned subsidiary to be named New Century O&M Services, Inc. ("NCO&M"), or one or more additional subsidiaries of either Enterprises or NCO&M, requests authorization to bid on and acquire facilities, systems and related equipment, tools and inventories owned by the Federal government on military enclaves which are used exclusively in connection with the delivery and distribution of electricity, natural gas, water (including potable water and hot and chilled water), steam and other energy products; and to collect, treat, process and dispose of solid and liquid wastes (collectively, "Military Base Assets"). NCO&M proposes to bid on assets when offered for sale by the federal government in accordance with military base

privatization efforts of the Department of Defense ("DOD").<sup>1</sup>

NCO&M requests authorization to invest up to \$150 million in Military Base Assets in one or more transactions from time to time through December 31, 2003. NCE and, to the extent not exempt by rules 52 and/or 45(b), as applicable, Enterprises and NCO&M, will issue debt and equity securities and guarantees for the purpose of financing the acquisition and operation of any Military Base Assets in accordance with the order of the Commission dated April 7, 1999.<sup>2</sup>

Generally, NCO&M would acquire Military Base Assets for cash or under the terms of a long-term services agreement with DOD (or a military department of DOD). Under the services agreements, NCO&M may agree to credit some or all of the stated purchase price for any Military Base Assets against future payments for essential services provided by NCO&M.

Initially, NCO&M proposes to bid on and, if successful, acquire the particular Military Base Assets described below. The applicants request the Commission to reserve jurisdiction over the acquisition of any additional Military Base Assets by NCO&M pending completion of the record in this proceeding.<sup>3</sup>

Specifically, NCO&M proposes to submit a bid in response to a request for proposals by the U.S. department of the Army to acquire the electrical and natural gas distribution facilities that are located at Fort Carson Post ("Fort Carson"), near Colorado Springs, Colorado (Fort Carson Military Base Assets).<sup>4</sup> Fort Carson covers an area of more than 137,000 acres and includes approximately 1,860 buildings. The total daytime population of the base (active military personnel, their dependents and civilian workers) is estimated at 25,000. The electrical

<sup>1</sup> DOD has undertaken its current efforts in response to legislation, 10 U.S.C.A. § 2688 (1998), granting the Secretary of a military department authority to sell electric, gas, water and other military base distribution systems to private parties, with a view to achieving cost reductions in essential services on military bases and a significant improvement and upgrading of the systems by qualified parties.

<sup>2</sup> *New Century Energies, Inc., Holding Co.* Act Release No. 27000. The order authorizes NCE to issue common stock, short-term and long-term debt and guarantees in specified amounts and, to the extent not exempt, to engage in intra-system financing, from time to time through December 31, 2001.

<sup>3</sup> The applicants undertake to file a post-effective amendment in this proceeding describing other Military Base Assets that NCO&M may seek to acquire in the future.

<sup>4</sup> The Department of the Army also invited proposals or the purchase of the water system at Fort Carson. NCO&M's bid does not cover the water system.

distribution system of Fort Carson is served through two substations with roughly 129 circuit miles of overhead primary distribution, approximately 18 circuit miles of underground primary distribution, and approximately 2,300 street lights. The natural gas distribution system serves approximately 1,300 buildings throughout the base and consists of approximately 306,214 feet of pipe ranging from 3/4" to 10" diameter, and includes associated metering and pressure reduction facilities.

If its bid is successful, NCO&M will enter into a services agreement with the federal government having a minimum term of ten years, under which NCO&M would provide natural gas and electric distribution services at Fort Carson. A part of the agreement, NCO&M would agree to provide all necessary labor, materials, tools and equipment necessary to operate, maintain, repair, upgrade and improve the distribution systems. The agreement contemplates that NCO&M would be obligated to conduct a complete physical inspection and survey of the systems within the first six months of the term of the contract, with a view to identifying those components that require repair, replacement or upgrade in order to ensure safety and quality service. Subsequently, inspections and surveys would be conducted annually during the term of the agreement.

NCO&M would not be able to sell the distribution systems without first offering the federal government the option to repurchase them. NCO&M may not use the Fort Carson Military Base Assets to serve customers outside Fort Carson without the permission of the federal government. NCO&M represents that it will not offer electric or gas service to customers outside Fort Carson without first obtaining a further order of the Commission in this proceeding.

NCO&M will hire and maintain a permanent on-site staff at Fort Carson of approximately nine individuals and will utilize subcontractors as needed, including PSC. NCO&M will also purchase administrative and management services from New Century Services, Inc., the service company subsidiary of NCE, under the system Services Agreement.

NCO&M intends to enter into a support services agreement with PSC, under which the utility may provide personnel and other resources, from time to time, to assist in such activities as the physical inspections and surveys of the Fort Carson distribution systems and maintenance, repair and improvement. NCO&M will utilize a

standard work order procedure to request support services from PSC. PSC will be reimbursed promptly for its costs incurred in connection with rendering any services to NCO&M or its subsidiaries. PSC will utilize cost accounting procedures designed to identify promptly all direct and indirect costs, including overheads, which are applicable to the work being performed by or with PSC personnel, material or other assets. The application states that all transactions between NCO&M and PSC will be performed at cost in compliance with section 13 of the Act and rules 90 and 91. Finally, NCO&M will indemnify and hold PSC harmless against all claims or liabilities that may be incurred in connection with providing any services to NCO&M.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-12354 Filed 5-14-99; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** [To Be Published].

**STATUS:** Closed Meeting.

**PLACE:** 450 Fifth Street, NW, Washington, DC.

**DATE PREVIOUSLY ANNOUNCED:**

**CHANGE IN THE MEETING:** Additional Item.

The following item will be added to the closed meeting scheduled for Thursday, May 13, 1999, at 11:00 a.m.:

Settlement of administrative proceedings of an enforcement nature.

Commissioner Hunt, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

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: May 13, 1999.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-12405 Filed 5-12-99; 4:10 pm]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41384; International Series Release No. 1196]

### List of Foreign Issuers Which Have Submitted Information Under the Exemption Relating to Certain Foreign Securities

May 10, 1999.

Foreign private issuers with total assets in excess of \$10,000,000 and a class of equity securities held of record by 500 or more persons, of which 300 or more reside in the United States, are subject to registration under Section 12(g) of the Securities Exchange Act of 1934<sup>1</sup> (the "Act").<sup>2</sup>

Rule 12g3-2(b)<sup>3</sup> provides an exemption from registration under Section 12(g) of the Act with respect to a foreign private issuer that submits to the Commission, on a current basis, the material required by the Rule. The informational requirements are designed to give investors access to certain information so they have the opportunity to inform themselves about the issuer. The Rule requires the issuer to provide the Commission with information that it has: (1) made or is required to make public pursuant to the law of the country of its domicile or in which it is incorporated or organized; (2) filed or is required to file with a stock exchange on which its securities are traded and that was made public by such exchange; and/or (3) distributed or is required to distribute to its securities holders.

On October 6, 1983, the Commission revised Rule 12g3-2(b) by terminating the availability of the exemptive rule for certain foreign issuers with securities quoted on an automated inter-dealer quotation system—including the Nasdaq stock market.<sup>4</sup> The Commission grandfathered indefinitely securities of non-Canadian issuers that were in compliance with the Rule as of October 6, 1983 and quoted on Nasdaq on that date.<sup>5</sup>

<sup>1</sup> 15 U.S.C. 78a *et seq.*

<sup>2</sup> Foreign issuers may also be subject to such requirements of the Act by reason of having securities registered and listed on a national securities exchange in the United States, and may be subject to the reporting requirements of the Act by reason of having registered securities under the Securities Act of 1933, 15 U.S.C. 77a *et seq.*

<sup>3</sup> 17 CFR 240.12g3-2(b)

<sup>4</sup> Exchange Act Release No. 20264 (Oct. 6, 1983).

<sup>5</sup> If, however, the securities are delisted from an automated inter-dealer quotation system or if the issuer fails to meet the requirements of the Rule, the grandfather provision will cease to apply. In addition, effective April 1, 1998, the securities of foreign private issuers that claim the Rule 12g3-2(b)