

NRC IMPORT LICENSE APPLICATION

Name of applicant Date of application Date received Application No.	Description of material			Country of origin
	Material type	Total qty.	End use	
Philotechnics, Ltd., July 6, 2000, July 7, 2000, IW010.	Depleted Uranium Class A waste.	50,000 kgs DU metal, aircraft counter-weights.	For disposal at Waste Control Specialists, L.L.C., Andrews County, TX.	United Kingdom.

Dated this 25th day of July 2000 at Rockville, Maryland.

For the Nuclear Regulatory Commission.

Ronald D. Hauber,

Deputy Director, Office of International Programs.

[FR Doc. 00-19243 Filed 7-28-00; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-327 and 50-328]

Tennessee Valley Authority; Notice of Withdrawal of Application for Amendments to Facility Operating Licenses

The U.S. Nuclear Regulatory Commission (the Commission) has granted the request of Tennessee Valley Authority (TVA, the licensee) to withdraw its June 24, 1999, application for proposed amendments to Facility Operating Licenses Nos. DPR-77 and DPR-79 for the Sequoyah Nuclear Plant, Units 1 and 2, located in Hamilton County, Tennessee.

The proposed amendments would have revised the facility technical specifications (TS) pertaining to surveillance requirements for the ice weight in the ice condenser baskets.

The Commission had previously issued a Notice of Consideration of Issuance of Amendments published in the **Federal Register** on August 11, 1999 (64 FR 43781). The Commission subsequently sent a letter to TVA, dated December 9, 1999, noting that the staff had identified a number of deficiencies during the course of their review. Although these deficiencies did not dispute the no significant hazards consideration determination published in the **Federal Register**, they did fall short of the improvements to and clarifications of the present TS envisioned by the Commission staff. By letter dated June 9, 2000, TVA withdrew the proposed change on the basis that the Ice Condenser Utility Group reevaluated the original request and determined that the initial approach taken may not necessarily provide the desired improvements.

For further details with respect to this action, see the application for amendments dated June 24, 1999, the Commission's letter dated December 9, 1999, and the licensee's letter dated June 9, 2000, which withdrew the application for license amendments. The above documents are 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 25th day of July 2000.

For the Nuclear Regulatory Commission.

Ronald W. Hernan,

Senior Project Manager, Section 2, Project Directorate II, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 00-19246 Filed 7-28-00; 8:45 am]

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OFFICE OF MANAGEMENT AND BUDGET

Amendments to Accounting for Property, Plant, and Equipment

AGENCY: Office of Management and Budget.

ACTION: Notice of document availability.

SUMMARY: This Notice indicates the availability of the sixteenth Statement of Federal Financial Accounting Standards (SFFAS), "Amendments to Accounting for Property, Plant, and Equipment." The statement was recommended by the Federal Accounting Standards Advisory Board (FASAB), approved by the Director of the Office of Management and Budget (OMB), the Comptroller General, and the Secretary of the Treasury, and adopted in its entirety by OMB on September 8, 1999. As required by the Chief Financial Officers Act of 1990, SFFAS No. 16 was reported to the Congress and a period of 45 days of continuous session of the Congress has expired.

ADDRESSES: Copies of SFFAS No. 16, "Amendments to Accounting for

Property, Plant, and Equipment," may be obtained for \$4.25 each from the Superintendent of Documents, Government Printing Office, Washington, DC 20402-9325 (telephone 202-512-1800), Stock No. 041-001-00548-0.

FOR FURTHER INFORMATION CONTACT: Kim Geier (telephone: 202-395-6905), Office of Federal Financial Management, Office of Management and Budget, 725 17th Street, N.W., Room 6025, Washington, DC 20503.

SUPPLEMENTARY INFORMATION: Under a Memorandum of Understanding between the General Accounting Office, the Department of the Treasury, and OMB on Federal Government Accounting Standards, the Comptroller General, the Secretary of the Treasury, and the Director of OMB decide upon principles and standards after considering the recommendations of FASAB. After agreement to specific principles and standards, they are published in the **Federal Register** and distributed throughout the Federal Government.

This Notice is available on the OMB home page on the Internet which is currently located at <http://www.whitehouse.gov/OMB/>, under the caption "Federal Register."

Joshua Gotbaum,

Controller.

[FR Doc. 00-19206 Filed 7-28-00; 8:45 am]

BILLING CODE 3110-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43063; File No. SR-OPRA-00-07]

Options Price Reporting Authority; Notice of Filing and Order Granting Temporary Effectiveness of Amendment to OPRA Plan Adopting a Capacity Allocation Plan

July 21, 2000.

Pursuant to Rule 11Aa3-2 under the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on

¹ 17 CFR 240.11Aa3-2.

July 20, 2000, the Options Price Reporting Authority ("OPRA")² submitted to the Securities and Exchange Commission ("SEC" or "Commission") an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("OPRA Plan"). The proposed OPRA Plan amendment would modify the current temporary capacity allocation plan for peak usage periods, which minimizes the likelihood that during this period the total number of messages generated by the OPRA participant exchanges will exceed the processor's (*i.e.*, Securities Industry Automation Corporation ("SIAC")) aggregate message handling capacity. The proposed amendment would revise the current temporary capacity allocation to account for the recent expansion of the message handling capacity of OPRA's processor. The Commission is publishing this notice and order to solicit comments from interested persons on the proposed OPRA Plan amendment and to grant temporary effectiveness to the proposed OPRA Plan amendment not to exceed 120 days.

I. Description and Purpose of the Amendment

OPRA proposes to revise and extend the temporary allocation of the message handling capacity of its processor among the participant exchanges, which currently provides for the allocation of 3,540 messages per second ("mps") and is scheduled to end on August 24, 2000. The revised capacity allocation now being proposed takes into account the recent expansion of the maximum message handling capacity of OPRA's processor to 5,000 mps. During the extension of the temporary allocation provided for in this amendment, the processor's maximum aggregate message-handling capacity will be allocated among the participants by automatically limiting the number of messages that each participant may input to the processor as follows: American Stock Exchange—1,320 mps Chicago Board Options Exchange—1,715 mps

² OPRA is a National Market System Plan approved by the Commission pursuant to Section 11A of the Act and Rule 11Aa3-2 thereunder. See Securities Exchange Act Release No. 17638 (Mar. 18, 1981).

The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the member exchanges. The six exchanges that are participants to the OPRA Plan are the American Stock Exchange, the Chicago Board Options Exchange, the International Securities Exchange, the New York Stock Exchange, the Pacific Exchange, and the Philadelphia Stock Exchange.

International Securities Exchange—355 mps
Pacific Exchange—875 mps
Philadelphia Stock Exchange—735 mps

The above capacity allocation would commence on July 21, 2000, or as soon thereafter as this amendment can be implemented by OPRA's processor. It would continue in effect until the earlier of (i) the time when OPRA's processor implements the next planned capacity upgrade by converting from the current T1 output network to the exclusive use of a new T3 output network (currently scheduled to take place on or about September 18, 2000), or (ii) the close of business on October 12, 2000.

OPRA has determined to treat this proposed revision and extension of its temporary capacity allocation program as an amendment to its national market system plan, and accordingly is filing the proposed amendment for Commission review and approval pursuant to paragraph (b) of Rule 11Aa3-2 under the Act.

The purpose of the proposed amendment is to revise and extend the current temporary allocation of OPRA's message handling capacity to take into account the recent expansion of the maximum message handling capacity of OPRA's processor, and to provide an allocation that will remain in effect until the next planned capacity upgrade or until the close of business on October 12, 2000, whichever is first to occur.

II. Implementation of the Plan Amendment

OPRA believes the proposed modification of the temporary capacity allocation program is necessary and appropriate to avoid delays and queues in the dissemination of options market information, which in turn helps to achieve the objectives of Section 11A(a)(1)(C)(iii),³ including assuring the availability to brokers, dealers and investors of information with respect to quotations for and transactions in securities. Accordingly, OPRA requests the Commission to permit the modification of the proposed allocation program to be put into effect summarily upon publication of notice of this filing, pursuant to paragraph (c)(4) of Rule 11Aa3-2 of the Act,⁴ based on a finding by the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national

market system, or is otherwise in furtherance of the purposes of the Act.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed OPRA Plan amendment is consistent with the Act. In particular, the Commission is soliciting comment on whether permanent approval of the amendment is appropriate and whether, in permanently approving such amendment, the Commission should modify the proposed amendment to remain effective until a later date than that set forth in the proposed amendment⁵ or such time as the Commission may adopt an allocation formula.⁶ Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, and all written statements with respect to the proposed OPRA Plan amendment that are filed with the Commission, and all written communications relating to the proposed OPRA Plan amendment between the Commission and any person, other than those withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference room. Copies of the filing also will be available at the principal offices of OPRA. All submissions should refer to File No. SR-OPRA-00-07 and should be submitted by August 21, 2000.

IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Plan Amendment

After careful review, the Commission finds that the proposed OPRA Plan amendment is consistent with the requirements of the Act and the rules and regulations thereunder.⁷ Specifically, the Commission believes

⁵ See Rule 11Aa3-2(c)(2), 17 CFR 240.11Aa3-2(c)(2).

⁶ The Commission has solicited comment on a proposed amendment to the OPRA Plan to adopt an objective capacity allocation formula. See Securities Exchange Act Release No. 42755 (May 4, 2000), 65 FR 30148 (May 10, 2000) (File No. 4-434). The Commission notes that this temporary plan could be superseded prior to its expiration date. If the OPRA participant exchanges file with the Commission a capacity allocation plan for peak usage periods that is consistent with the Act, the Commission will act to substitute that proposal for this plan.

⁷ In approving this proposed OPRA Plan amendment, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

³ 15 U.S.C. 78k-1(a)(1)(C)(iii).

⁴ 17 CFR 240.11Aa3-2.

that the proposed amendment, which allocates the limited capacity of the OPRA system among the options markets during peak usage periods, is consistent with Rule 11Aa3-2 under the Act⁸ in that it will contribute to the maintenance of fair and orderly markets and remove impediments to, and perfect the mechanisms of, a national market system.

The Commission notes that the aggregate message traffic generated by the options exchanges is rapidly approaching the outside limit of, and at times surpasses, OPRA's systems capacity. OPRA estimates that its current plans to expand OPRA systems capacity will not be completed until September, 2000. Consequently, the Commission is concerned that, absent a program to allocate systems capacity among the options markets, systems queuing of options quotes may be the norm, to the detriment of all investors and other participants in the options markets. The Commission believes that the agreed-upon allocation plan is a reasonable means to account for the recent increase in message handling capacity of OPRA's processor and to address potential strains on capacity.

The Commission notes that the anticipated enhancements to the OPRA system should increase systems capacity to 8,000 mps. The Commission does not, however, believe that the enhancement will end the need for a capacity allocation⁹ as the imminent move to decimalization and the dissemination of quotations with size will continue to strain OPRA systems capacity.

The Commission finds good cause to accelerate effectiveness of the proposed OPRA Plan amendment prior to the date of publication in the **Federal Register**. The Commission notes that the proposed OPRA Plan amendment is intended to mitigate potential disruption to the orderly dissemination of options market information caused by the inability of the OPRA system to handle the anticipated quote message traffic. The Commission believes that approving the amendment will provide the options exchanges and OPRA with an immediate, short-term solution to a pressing problem, while giving the Commission and the options markets additional time to evaluate, and possibly implement, other quote mitigation strategies. In addition the limited time frame of this capacity allocation program provides the Commission and the options exchanges with greater flexibility to modify the program, as necessary, to ensure the

fairness of the allocation process to all of the options markets going forward. The Commission finds, therefore, that granting temporary effectiveness of the proposed OPRA Plan amendment is appropriate and consistent with Section 11A of the Act.¹⁰

V. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act¹¹ and Rule 11Aa3-2¹² thereunder, that the proposed OPRA Plan amendment (SR-OPRA-00-07) is effective on a temporary basis not to exceed 120 days.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Jonathan G. Katz,
Secretary.

[FR Doc. 00-19229 Filed 7-28-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43062; File No. SR-CHX-00-07]

Self Regulatory Organizations; Order Approving Proposed Rule Change by the Chicago Stock Exchange, Inc. Relating to Examination Requirements for Floor Clerks Who May Accept Orders From Professional Customers for Execution on the Exchange's Trading Floor

July 21, 2000.

I. Introduction

On March 17, 2000, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(10) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4, thereunder,² a proposed rule change relating to the qualification requirements for Exchange floor clerks who may, among other functions, accept orders from professional customers³ for

execution on the Exchange's trading floor. The proposed rule change was published for comment in the **Federal Register** on June 12, 2000.⁴ On June 30, 2000, the CHX filed Amendment No. 1 to the proposal.⁵ No comments were received on the proposal. This order approves the proposed rule change, as amended.

II. Description of the Proposal

Under Exchange rules, a floor clerk of a qualified floor member may accept orders from professional customers for execution on the Exchange's trading floor, so long as the floor clerk has successfully completed either the General Securities Registered Representative Examination ("Series 7 Examination") or the Series 7B Examination.⁶ The Exchange proposes to amend Interpretation .01(d) of CHX Article VI, Rule 3 by requiring Exchange floor clerks who may, among other functions, accept orders from professional customers for execution on the Exchange's trading floor, to successfully complete the Exchange's Floor Membership Examination⁷ and either the Series 7 Examination or the Series 7A Examination.⁸ The proposal

⁴ Securities Exchange Act Release No. 42891 (June 1, 2000), 65 FR 36857.

⁵ Letter from Kathleen M. Boege, Associate General Counsel, CHX, to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission (June 30, 2000) ("Amendment No. 1"). In response to comments from Commission staff, the Exchange submitted Amendment No. 1 to make a grammatical correction to the language of the proposed rule. Amendment No. 1 also adds Section 6(c)(3)(B) of the Act to the Statutory basis of the proposed rule change. 15 U.S.C. 78f(c)(3)(B). Finally, Amendment No. 1 clarifies Item 8 of Form 19b-4 to reflect that the proposed rule change is based on a recent New York Stock Exchange, Inc. ("NYSE") proposal. See Securities Exchange Act Release No. 42092 (November 2, 1999), 64 FR 61375 (November 10, 1999) (order approving the elimination of the Series 7B Qualification Examination ("Series 7B Examination") and establishing the Series 7A Qualification Examination ("Series 7A Examination") as the appropriate qualification examination for NYSE floor clerks). This amendment is technical and therefore is not required to be published for notice and comment.

⁶ The NYSE implemented the Series 7B Examination in 1994 to serve as an alternative qualification examination to the Series 7 Examination. See Securities Exchange Act Release No. 34334 (July 8, 1994), 59 FR 35964 (July 14, 1994).

⁷ The Exchange adopted the Floor Membership Exam in 1996. See Securities Exchange Act Release No. 37690 (September 17, 1996), 61 FR 49803 (September 23, 1996).

⁸ The NYSE implemented the Series 7A Examination in 1993 to serve as an alternative qualification exam to the Series 7 Examination. See Securities Exchange Act Release No. 32698 (July 29, 1993), 58 FR 41539 (August 4, 1993). The Series 7A Examination and Series 7B Examination are identical except for an additional 25 questions on the Series 7B Examination that address floor rules and policies.

⁸ 17 CFR 240.11Aa3-2.

⁹ See *supra* note 6.

¹⁰ 15 U.S.C. 78k-1.

¹¹ 15 U.S.C. 78k-1.

¹² 17 CFR 240.11 Aa3-2.

¹³ 17 CFR 200.30-3(a)(29).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The proposed rule change defines the term "professional customer" to include a bank; trust company; insurance company; investment trust; a state or political subdivision thereof; a charitable or nonprofit education institution regulated under the laws of the United States, or any state; a pension or profit sharing plan subject to ERISA, or of any agency of the United States or of a state or political subdivision thereof; or any person (other than a natural person) who has, or who has under management, net tangible assets of at least sixteen million dollars.