

regulating, clearing, settling, processing information with respect to and facilitating transactions in municipal securities, to remove impediments to and perfect the mechanism of a free and open market in municipal securities, and, in general, to protect investors and the public interest.

The Commission finds that the proposed Comprehensive Transaction Report is consistent with the Act because it will enhance transparency in the municipal securities market. The proposed Report will provide municipal securities participants with more transaction information about issues currently being traded. In particular, the MSRB represents that participants will now have access to three times as many transactions as are included in the current T + 1 daily reports. According to the MSRB, on average, 29,000 transactions would be reported per day. Also, the MSRB represents that the number of issues reported would increase from about 1,600 on a typical day to about 14,000.¹² Furthermore, the proposed Report expands the current T + 1 reports by also including trades reported late and corrected trades. Thus, this detailed Report will allow municipal securities market participants to monitor and analyze individual trades in infrequently traded securities, which should better assist them in making informed investment decisions.

The proposed Report should also enhance the price discovery process by providing a more complete picture of the municipal securities market. The proposed Report will contain detailed price information regarding frequently traded issues as well as detailed price information regarding infrequently traded municipal securities, *i.e.*, those traded once, twice, or three times in a given day.

The Commission commends the MSRB's efforts to increase municipal market transparency by looking for means to update its reporting programs and systems. The Commission, however, believes that the MSRB should continue to work towards including more information on infrequently traded issues on a T + 1 basis, by shortening the delay for publication of the Comprehensive Transaction Report, or by other collection and dissemination methods. The Commission supports the MSRB's goal to ultimately provide comprehensive and contemporaneous transaction reports to the market.

The Commission is satisfied with the Board's response to the comment letter. While the comment letter provided

valid and helpful suggestions, the Board stated that it could not undertake the changes relating to the delivery method and the timing of delivery of the historical data at this time due to technology and cost constraints. The Board did commit, however, to consider the suggestions in the future once the service becomes operative and the Board has more experience with the needs of subscribers. The Commission believes that it would not be in the public interest to postpone the dissemination of the historical data as proposed until the delivery method and time of delivery could be modified to satisfy the commenter's suggestions. Finally, the Commission believes that the Board's statement that the subscription fees will neither generate profits for the Board nor create the need for dealers to subsidize its operations is consistent with the requirements of Section 15B(b)(2)(C) of the Act.¹³

In conclusion, the Commission finds that the proposed rule change is consistent with the Act because it provides municipal securities market participants with more detailed market data upon which they will be able to make more informed investment decisions. Thus, the proposed rule change should enhance the transparency of the municipal securities market.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁴ that the proposed rule change (SR-MSRB-00-08) is hereby approved.

By the Commission, for the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-26545 Filed 10-16-00; 8:45 am]

BILLING CODE 8010-01-M

STATE JUSTICE INSTITUTE

Notice of Public Meeting

DATE: Friday, November 10, 2000, 9 a.m.-5 p.m.

PLACE: La Costa Hotel, Carlsbad, CA.

MATTERS TO BE CONSIDERED:

Consideration of proposals submitted for Institute funding and internal Institute business.

PORTIONS OPEN TO THE PUBLIC:

Consideration of proposals submitted for Institute funding.

¹³ 15 U.S.C. 6-4(b)(2)(C).

¹⁴ 15 U.S.C. 78s(b)(2).

¹⁵ 17 CFR 200.30-3(a)(12).

PORTIONS CLOSED TO THE PUBLIC: Discussion of internal personnel matters.

CONTACT PERSON: David Tevelin, Executive Director, State Justice Institute, 1650 King Street, Suite 600, Alexandria, VA 22314, (703) 684-6100.

David I. Tevelin,

Executive Director.

[FR Doc. 00-26735 Filed 10-13-00; 2:48 pm]

BILLING CODE 6820-SC-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement; City of Missoula, Montana

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent.

SUMMARY: The FHWA hereby gives notice that it intends to prepare an Environmental Impact Statement (EIS) for an urban corridor (involving Russell Street and South 3rd Street) all within the limits of the City of Missoula, Missoula County, Montana. The study will evaluate possible improvements to these existing roadways and all practical alignment alternatives.

FOR FURTHER INFORMATION CONTACT: Mr. Dale Paulson, Program Development Engineer, Federal Highway Administration, 2880 Skyway Drive, Helena, Montana 59602; Telephone: (406) 449-5303 ext. 239; Mr. Joel M. Marshik, Manager, Environmental Services, Montana Department of Transportation, 2701 Prospect Avenue, Helena, Montana 59602; Telephone: (406) 444-7632; or Mr. Joe Oliphant, Project Development Coordinator, City of Missoula, 435 Ryman Street, Missoula, Montana 59802-4207, Telephone: (406) 523-2877.

SUPPLEMENTARY INFORMATION:

Electronic Access

An electronic copy of this document may be downloaded using a modem and suitable communications software from the Government Printing Office's Electronic Bulletin Board Service at (202) 512-1661. Internet users may reach the Office of the Federal Register's home page at <http://www.nara.gov/fedreg/> and the Government Printing Office's database at <http://www.access.gpo.gov>.

Background

The FHWA, in cooperation with the Montana Department of Transportation (MDT) and the City of Missoula, will

¹² These trade volume statistics are based on February 2000 market activity.

prepare an EIS in response to the need for upgrading sections of two urban arterials (Russell Street and South 3rd Street) all within the limits of the City of Missoula, Missoula County, Montana. The Russell Street section begins at the intersection of Mount Avenue, and extends approximately 2.44 km (1.52 mi) northerly to the intersection of West Broadway Street. The South 3rd Street section begins at its intersection with Reserve Street and continues easterly for a distance of approximately 1.60 km (1.0 mi) until it intersects with Russell Street.

The project is needed to meet current and future demand of motorized vehicles, bicycles, pedestrians, and to improve safety. Alternatives are expected to include taking no action; widening of Russell Street; and widening of South 3rd Street. Other alternatives may become evident as a result of public and agency input during the scoping process. All build alternatives will include improvements to non-motorized facilities and will consider a range of transportation system management (TSM) and transportation demand management (TDM) measures. Possible configurations of the Russell Street bridge across the Clark Fork River, will also be considered in the study.

The EIS will examine the short and long-term impacts on the natural and built environment. The impact assessment will include (but not be limited to): Impacts on the social environment; changes in land use; aesthetics; changes in traffic; economic consequences; air, noise and water quality, wildlife, and fisheries. In addition, environmental justice aspects will be addressed as part of the impact assessment. The EIS will also examine measures to mitigate significant adverse impacts resulting from the proposed action.

Comments are being solicited from Federal, State, and local agencies, Tribes and from private organizations and citizens who have interest in this proposal. Public information meetings, feedback sessions, and other outreach efforts will be conducted to discuss the potential alignments.

The draft EIS will be available for public and agency review, and a public hearing will be held to receive comments. Public notice will be given of the time and place of all meetings and hearings. Comments and/or suggestions from all interested parties are requested, to ensure that the full range of all issues, and significant social and environmental issues in particular, are identified and reviewed. Comments or questions concerning this proposed

action and/or its EIS should be directed to the FHWA, MDT or the City of Missoula at the addresses listed previously.

Authority: 23 U.S.C. 315; 49 CFR 1.48.

Issued on: October 11, 2000.

Dale W. Paulson,

Program Development Engineer, Federal Highway Administration.

[FR Doc. 00-26563 Filed 10-16-00; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF TRANSPORTATION

Research and Special Programs Administration

[Docket No. RSPA-00-7906 (PDA-27(R))]

Application by ATOFINA Chemicals, Inc. for a Preemption Determination as to Louisiana Requirements for Hazardous Materials Incident Notification

AGENCY: Research and Special Programs Administration (RSPA), DOT.

ACTION: Public notice and invitation to comment.

SUMMARY: Interested parties are invited to submit comments on an application by ATOFINA Chemicals, Inc. (ATOFINA) for an administrative determination whether Federal hazardous material transportation law preempts certain Louisiana requirements concerning hazardous materials incident notification and reporting.

DATES: Comments received on or before December 1, 2000, and rebuttal comments received on or before January 16, 2001, will be considered before an administrative ruling is issued by RSPA's Associate Administrator for Hazardous Materials Safety. Rebuttal comments may discuss only those issues raised in comments received during the initial comment period and may not discuss new issues.

ADDRESSES: The application and all comments received may be reviewed in the Dockets Office, U.S. Department of Transportation, Room PL-401, 400 Seventh Street, SW., Washington, DC 20590-0001. The application and all comments are also available on-line through the home page of DOT's Docket Management System, at "http://dms.dot.gov."

Comments must refer to Docket No. RSPA-00-7906 and may be submitted to the Dockets Office either in writing or electronically. Send three copies of each written comment to the Dockets Office at the above address. If you wish to receive confirmation of receipt of your

comments, include a self-addressed, stamped postcard. To submit comments electronically, log onto the Docket Management System website at "http://dms.dot.gov" and click on "Help & Information" to obtain instructions.

A copy of each comment must also be sent to (1) Ms. Karen P. Flynn, Associate General Counsel, ATOFINA Chemicals, Inc., 2000 Market Street, Philadelphia, PA 19103-3222, and (2) Mr. Paul Schexnayder (Attorney 3), State of Louisiana, Department of Public Safety and Corrections, Office of Legal Affairs, P.O. Box 66614, Baton Rouge, LA 70896-6614. A certification that a copy has been sent to these persons must also be included with the comment. (The following format is suggested: "I certify that copies of this comment have been sent to Ms. Flynn and Mr. Schexnayder at the addresses specified in the **Federal Register**.")

A list and subject matter index of hazardous materials preemption cases, including all inconsistency rulings and preemption determinations issued, are available through the home page of RSPA's Office of the Chief Counsel, at "http://rspa-atty.dot.gov." You may obtain a paper copy of this list and index by contacting Donna O'Berry by mail or telephone as provided below under the heading "For Further Information Contact."

FOR FURTHER INFORMATION CONTACT: Donna L. O'Berry, Office of the Chief Counsel, Research and Special Programs Administration, 400 Seventh Street, SW., Washington, DC 20590-0001 (Tel. No. 202-366-4400).

SUPPLEMENTARY INFORMATION:

I. Application for a Preemption Determination

ATOFINA has applied for a determination that Federal hazardous material transportation law, 49 U.S.C. 5101 *et seq.*, preempts the requirements in Title 32 section 1510 of Louisiana Revised Statutes (32:1510) applicable to the oral and written reporting of incidents, accidents and cleanups. The text of ATOFINA's application is set forth in Appendix A to this Notice. A paper copy of ATOFINA's application (which has been placed in the public docket) will be provided at no cost upon request to Ms. O'Berry, at the address and telephone number set forth in "For Further Information Contact" above.

In the application for preemption, ATOFINA's challenges section 32:1510, which provides, in part, that:

A. Each person involved in an incident, accident, or the cleanup of an incident or accident during the transportation, loading, unloading, or related storage in any place of