

magnitude of estimated costs) in relation to the work to be performed and anticipated results.

Additional evaluation criteria for site characterization proposal:

The funding will not be granted to a site if any of the following conditions exist:

a. The current site owner is financially capable for site characterization.

b. The original licensee is still in existence and financially capable.

c. The site qualifies for CERCLA funding assistance.

Additional evaluation criteria for site remediation proposal:

a. The funding will not be granted to a site if any of the following conditions exist:

i. The current site owner is financially capable for site remediation.

ii. The original licensee is still in existence and financially capable.

iii. The site qualifies for CERCLA funding assistance.

iv. Site remediation is proposed for compliance with a more conservative criterion than 25 millirem/year.

b. If necessary, the NRC staff will evaluate and approve the grants based on a risk-ranking for each site. Information on the approach for risk ranking contaminated formerly NRC licensed sites will be provided at a later date, if necessary.

Dated at Rockville, Maryland this 26th day of January, 2001.

For the Nuclear Regulatory Commission.

**Paul H. Lohaus,**

*Director, Office of State and Tribal Programs.*

[FR Doc. 01-2832 Filed 2-1-01; 8:45 am]

**BILLING CODE 7590-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

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

Extension:

Rule 29; SEC File No. 270-169; OMB Control No. 3235-0149

Rule 83; SEC File No. 270-82; OMB Control No. 3235-0181

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Rules 29, Filing of Reports to State Commissions, concerns reports to state commissions by registered holding companies and their subsidiaries. The rule requires that a copy of each annual report submitted by any registered holding company or any of its subsidiaries to a state commission covering operations not reported to the Federal Energy Regulatory Commission be filed with the Securities and Exchange Commission no later than ten days after such submission.

The information collected under Rule 29 permits the Commission to remain current on developments that are reported to state commissions, but that might not be reported to the Commission otherwise. This information is beneficial to the liaison the Commission maintains with state governments and also is useful in the preparation of annual reports to the U.S. Congress under Section 23 of the Public Utility Holding Company Act of 1935.

The title of Rule 83 is Exemption In the Case of Transactions with Foreign Associates. It authorizes exemption from the at cost standard of section 13(b) of the Public Utility Holding Company Act of 1935 for services provided to associated foreign utility companies.

Rule 83 requires a registered holding company system that wishes to avail itself of this exemption from Section 13(b) to submit an application, in the form of a declaration, to the Commission. The Commission will grant the application if, by reason of the lack of any major interest of holders of securities offered in the United States in servicing arrangements affecting such serviced subsidiaries, such an application for exemption is necessary or appropriate in the public interest or for the protection of investors.

Rules 29 and 83 do not create a recordkeeping or retention burden on respondents. These rules do, however, contain reporting and filing requirements. Rule 29 imposes a reporting burden of about .25 hours for each of sixty-two respondents, each of which makes one submission annually. The total annual burden is fifteen and one-half hours. Rule 29 imposes no cost burdens.

The filing requirement of Rule 29 is mandatory. Responses will not be kept confidential. The filing requirement of Rule 83 is necessary to obtain a benefit. Responses will not be kept confidential.

Since the Commission has received no applications under Rule 83 recently, it is estimated the burden of Rule 83 as zero.

These estimates of average burden hours are made solely for the purposes

of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 25049. Comments must be submitted to OMB within 30 days of this notice.

Dated: January 8, 2001.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-2811 Filed 2-1-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27340]

### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

January 26, 2001.

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 amendment(s) 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 February 20, 2001, to the Secretary, Securities and Exchange Commission, Washington, DC 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 the 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 ordered, and will receive a copy of any notice or order issued in the matter. After February 20, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### National Grid USA, et al. (70-9089)

National Grid USA ("Grid"), a registered public utility holding company, and its electric public utility subsidiary companies, Massachusetts Electric Company ("Mass Electric"), The Narragansett Electric Company ("Narragansett"), New England Electric Transmission Corporation, New England Hydro-Transmission Electric Company, Inc., New England Hydro-Transmission Corporation, New England Power Company, New England Energy Incorporated, and National Grid USA Service Company, Inc. ("Service

Company"), all located at 25 Research Drive, Westborough, Massachusetts 01582, and Granite State Electric Company, 407 Miracle Mile, Suite 1, Lebanon, New Hampshire 03766, Nantucket Electric Company ("Nantucket"), 25 Fairgrounds Road, Nantucket, Massachusetts 02554, and The Narragansett Electric Company, 280 Melrose Street, Providence, Rhode Island 02901 (collectively, "Applicants") have filed a post-effective amendment to their application-declaration under sections 6(a), 7, 9(a), 10, and 12 of the Act and rules 43, 45 and 54 under the Act.

By order dated October 29, 1997 (HCAR No. 26768) and supplemented June 2, 1998 (HCAR No. 26881), the Commission authorized, through October 31, 2001, among other things: (1) the issuance of short-term bank notes by Mass Electric, Nantucket, Narragansett, and Service Company; (2)

the issuance and sale of commercial paper by Mass Electric and Narragansett; and (3) the establishment of an intrasystem money pool ("Money Pool") for the New England Electric System (now Grid)<sup>1</sup> and participation in the Money Pool by Mass Electric, Nantucket, Narragansett, and Service Company.

In other orders dated April 15, 1997 (HCAR No. 26704) and supplemented March 20, 1998 (HCAR No. 26875) in SEC File No. 70-8966, Eastern Utilities Associates ("EUA") and certain of its subsidiaries were authorized to enter into certain borrowing arrangements through July 31, 2002.<sup>2</sup>

Applicants now request that the Commission orders be amended to authorize commercial paper, bank borrowings, and Money Pool borrowings in the following increased amounts, through May 31, 2003.<sup>3</sup>

Borrowing company	Borrowing authority	
	Old	Requested
Mass Electric .....	\$150,000,000	\$275,000,000
(Eastern Edison) .....	75,000,000	.....
Nantucket .....	5,000,000	6,000,000
Narragansett .....	100,000,000	145,000,000
(Blacksone) .....	20,000,000	.....
(Newport) .....	25,000,000	.....
Service Company .....	12,000,000	60,000,000
(EUA Service) .....	15,000,000	.....

Applicants request proposed increases because the consolidation of the NEES and EUA subsidiaries into Grid subsidiaries as a result of the mergers have resulted in greater borrowing needs, and cash requirements for general corporate purposes. The commercial paper will be in the form of the unsecured promissory notes in denominations of not less than \$50,000 and will mature within 270 days. The proposed borrowings from banks would not exceed 10.5% per year based on the current base lending rate of 9.5% and the federal funds rates. The terms of the Money Pool will remain unchanged.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-2813 Filed 2-1-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-24845]

### Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

January 26, 2001.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of January 2001. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to SEC's Secretary at the address below and serving the relevant applicant with a

copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on February 20, 2001, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

### Morgan Keegan Southern Capital Fund, Inc. [File No. 811-4658]

**Summary:** Applicant seeks an order declaring that it has ceased to be an

<sup>1</sup> National Grid Group plc acquired the New England Electric System and formed National Grid USA by Commission order dated March 15, 2000 (HCAR No. 27154).

<sup>2</sup> By Commission order dated April 14, 2000 (HCAR No. 27166), Grid was authorized to acquire

all of the outstanding common shares of EUA, with Grid as the surviving entity. Several of EUA's subsidiaries merged into Grid's subsidiaries.

<sup>3</sup> By Commission order dated March 15, 2000 (HCAR No. 27154), Applicants' financing authority was extended to May 31, 2003. Companies listed in

parentheses are former EUA entities which have merged into the Grid company whose name appears above it.