

financial instruments well in advance of decommissioning. This facility will be designed and operated exclusively for the interim storage of DOE spent fuel, and the licensing, construction, and operational costs will be paid directly or indirectly by DOE. DOE has also committed to obtain sufficient funding for the decommissioning of the facility from the U.S. Congress, when needed, so funding for all phases of the ISF Facility will ultimately be provided by DOE. To preclude FWENC from relying on the method in 10 CFR 72.30(c)(4) to meet the decommissioning financial assurance requirements for this facility would result in an unnecessary financial burden on the applicant, increasing overall project costs.

The NRC staff has evaluated the proposed exemption in its preliminary safety evaluation report (SER) for the ISF Facility, dated July 29, 2004. In the SER, the staff concludes that the intent of 10 CFR 72.30(c)(4) is met and that the commitments identified in the requested exemption are consistent with the requirements of the regulation. The staff finds the exemption request acceptable and will impose appropriate license conditions to ensure that the decommissioning funding commitments will be met.

Environmental Impacts of the Proposed Action: The NRC staff previously evaluated the environmental impacts resulting from the construction, operation and decommissioning of the ISF Facility, and determined that such impacts would be acceptably small. The staff's conclusions are documented in the "Environmental Impact Statement for the Proposed Idaho Spent Fuel Facility at the Idaho National Engineering and Environmental Laboratory in Butte County, Idaho (Final Report), NUREG-1773," issued in January 2004. In that environmental impact statement (EIS), the staff performed a cost-benefit analysis, and concluded that the benefits of the facility outweigh the associated impacts and costs. This conclusion was based on the assumption that DOE would obtain the necessary decommissioning funding, as described in the exemption request. On this basis, and the fact that the proposed exemption deals with financial matters that will not affect the physical design or operation of the ISF Facility, the staff finds that the proposed exemption will not have any significant environmental impact.

Alternative to the Proposed Action: As an alternative to the proposed action, the staff considered denial of the proposed action (*i.e.*, the "no-action" alternative). Approval or denial of the exemption request would result in no

change in the environmental impacts described in the staff's final EIS. Therefore, the environmental impacts of the proposed action and the alternative action are similar.

Agencies and Persons Consulted: On August 2, 2004, Mr. Doug Walker, Senior Health Physicist with the State of Idaho INEEL Oversight Program, was contacted regarding the environmental assessment for the proposed exemption and had no comments. The NRC staff previously evaluated the environmental impacts of the ISF Facility in the final EIS issued in January 2004, and has determined that additional consultation under Section 7 of the Endangered Species Act is not required for this specific exemption which involves financial assurance mechanisms and will not affect listed species or critical habitat. The NRC staff has similarly determined that the proposed exemption is not a type of activity having the potential to cause effects on historic properties. Therefore, no further consultation is required under Section 106 of the National Historic Preservation Act.

Finding of No Significant Impact

The environmental impacts of the proposed action have been reviewed in accordance with the requirements set forth in 10 CFR Part 51. Based upon the foregoing EA, the Commission finds that the proposed action of granting the exemption from 10 CFR 72.30(c), so that FWENC may rely on DOE's statement of intent for the decommissioning financial assurance for the ISF Facility, will not significantly impact the quality of the human environment. Accordingly, the Commission has determined that a Finding of No Significant Impact is appropriate, and that an environmental impact statement for the proposed exemption is not necessary.

For further details with respect to this exemption request, see the FWENC license application for the ISF Facility, and the accompanying Safety Analysis Report, dated November 19, 2001, and the request for exemption, dated April 2, 2003, which were docketed under 10 CFR Part 72, Docket No. 72-25. These documents are available for public inspection at the Commission's Public Document Room, One White Flint North Building, 11555 Rockville Pike, Rockville, MD, or from the publicly available records component of NRC's Agencywide Documents Access and Management System (ADAMS). These documents may be accessed through the NRC's Public Electronic Reading Room on the Internet at <http://www.nrc.gov/reading-rm/adams.html>. If there are

problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737 or by e-mail at pdr@nrc.gov.

Dated at Rockville, Maryland, this 2nd day of September, 2004.

For the Nuclear Regulatory Commission.

James R. Hall,

Senior Project Manager, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 04-20591 Filed 9-10-04; 8:45 am]

BILLING CODE 7590-01-P

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

Summary: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

Summary of Proposal(s)

(1) *Collection title:* Application and claim for unemployment benefits and employment service.

(2) *Form(s) submitted:* UI-1, UI-1 (Internet), UI-3, UI-3 (Internet).

(3) *OMB number:* 3220-0022.

(4) *Expiration date of current OMB clearance:* 9/30/2006.

(5) *Type of request:* Revision of a currently approved collection.

(6) *Respondents:* Individuals or households.

(7) *Estimated annual number of respondents:* 11,200.

(8) *Total annual responses:* 127,200.

(9) *Total annual reporting hours:* 13,647.

(10) *Collection description:* Under Section 2 of the Railroad Unemployment Insurance Act, unemployment benefits are provided for qualified railroad employees. The collection obtains the information needed for determining the eligibility to and amount of such benefits from railroad employees.

Additional Information or Comments: Copies of the forms and supporting documents can be obtained from Charles Mierzwa, the agency clearance officer ((312) 751-3363) or Charles.Mierzwa@rrb.gov.

Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or Ronald.Hodapp@rrb.gov and to the

OMB Desk Officer for the RRB, at the Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

Charles Mierzwa,
Clearance Officer.

[FR Doc. 04-20555 Filed 9-10-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50323; File No. SR-MSRB-2004-03]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto Consisting of Technical Amendments to Rule G-3 Relating to Professional Qualifications

September 7, 2004.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on August 4, 2004, the Municipal Securities Rulemaking Board ("MSRB" or "Board") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the MSRB. The MSRB has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. On August 25, 2004, the MSRB filed Amendment No. 1 to the proposed rule change.⁵ The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The MSRB proposes to make technical amendments to MSRB Rule G-3 relating to professional qualifications. The text of the proposed rule change is

set forth below. Proposed new language is in *italics*; proposed deletions are in [brackets].

Rule G-3. Classification of Principals and Representatives; Numerical Requirements; Testing; Continuing Education Requirements

No broker, dealer or municipal securities dealer or person who is a municipal securities representative, municipal securities principal, municipal securities sales principal or financial and operations principal (as hereafter defined) shall be qualified for purposes of rule G-2 unless such broker, dealer or municipal securities dealer or person meets the requirements of this rule.

No change.

(a) Municipal Securities Principal; Municipal Fund Securities Limited Principal.

(i)-(iii) No change.

(iv) Municipal Fund Securities Limited Principal.

(A)-(B) No change.

(C) Actions as Municipal Securities Principal. Any municipal fund securities limited principal may undertake all actions required or permitted under any Board rule to be taken by a municipal securities principal, but solely with respect to activities related to municipal fund securities, and shall be subject to all provisions of Board rules applicable to municipal securities principals except to the extent inconsistent with this paragraph (b)(iv).

(D) No change.

[(E) Temporary Provisions for Municipal Fund Securities Limited Principal. Notwithstanding any other provision of this rule, until March 31, 2003, the following provisions shall apply to any broker, dealer or municipal securities dealer whose municipal securities activities are limited exclusively to municipal fund securities:

(1) The broker, dealer or municipal securities dealer may designate any person who has taken and passed the General Securities Principal Qualification Examination or Investment Company and Annuity Principal Qualification Examination as a municipal fund securities limited principal.

(2) Any municipal fund securities limited principal designated as provided in clause (b)(iv)(E)(1) may undertake all actions required or permitted under any Board rule to be taken by a municipal securities principal to the same extent as set forth in subparagraph (b)(iv)(C).

(3) The broker, dealer or municipal securities dealer may count any municipal fund securities limited principal designated as provided in clause (b)(iv)(E)(1) toward the numerical requirement for municipal securities principal to the same extent as set forth in subparagraph (b)(iv)(D).

(4) On and after April 1, 2003, all municipal fund securities limited principals (including any municipal fund securities limited principals designated as provided in clause (b)(iv)(E)(1)) must be qualified as provided in subparagraph (b)(iv)(B).]

(c)-(h) No change.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the MSRB included statements concerning the purpose of and basis for the proposed rule change, as amended, and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. MSRB has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

MSRB Rule G-3, on professional qualifications, currently includes a temporary transition period provision, which expired on March 31, 2003. During the transition period, Series 24 general securities principals and Series 26 investment company/variable contracts limited principals, without further qualification, were able to supervise the activities of a broker, dealer or municipal securities dealer (collectively referred to as "dealers") relating to municipal fund securities. Since April 1, 2003, the MSRB has required that every dealer have either a municipal fund securities limited principal (Series 51) or a municipal securities principal (Series 53), as appropriate, to supervise the dealer's activities relating to municipal fund securities even if these are the dealer's only municipal securities activities. Accordingly, the MSRB is deleting the expired transition period provision from MSRB Rule G-3.

MSRB Rule G-3 also provides that any municipal fund securities limited principal (Series 51) may undertake all actions required or permitted to be

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ See letter from Jill C. Finder, Assistant General Counsel, MSRB, to Katherine A. England, Assistant Director, Division of Market Regulation, Commission, dated August 25, 2004. Amendment No. 1 replaced the original rule filing in its entirety. For purposes of calculating the 60-day abrogation period, the Commission considers the proposal to have been filed on August 25, 2004, the date the MSRB filed Amendment No. 1. See Rule 19b-4(f)(2), 17 CFR 240.19b-4(f)(2).