

into one or more interest rate swaps and related interest rate caps, collars and floors, through December 31, 1997, in notional amounts that in the aggregate will not exceed \$350 million.

National requests authorization to make floating-to-fixed rate ("Strategy 1 Swaps") and fixed-to-floating rate swaps ("Strategy 2 Swaps"). Under Strategy 1 Swaps, National would make periodic interest payments at a floating rate of interest, calculated on an agreed notional amount, in return for periodic interest payments based upon the same notional amount but payable at an agreed-upon fixed rate of interest. Under Strategy 2 Swaps, National would pay a fixed interest rate and receive a variable interest rate on an agreed notional amount.

National's floating rate of interest for Strategy 1 Swaps would be based on certain indices, such as the London Interbank Deposit Offered Rate, the Federal Funds Rate, certificate of deposit indices, or commercial paper indices. There will be no maximum interest rate respecting payments that National may make under Strategy 1 Swaps unless National purchases an interest rate cap. However, National will not enter a Strategy 1 Swap in which the floating interest rate it pays would exceed by more than 200 basis points, at each reset period, the index used for the Strategy 1 Swap. The fixed interest National receives in a Strategy 1 Swap is calculated as that rate of interest that sets the net present value of the forward curve for the short-term index to zero, plus the bid/ask spread. Thus, the fixed rate chosen will be a rate that discounts the floating interest payments expected by the market to be paid by National over the life of the swap to an amount that equals the present value of the fixed interest payments to National, exclusive of the bid-ask spread.

To protect against adverse interest rate changes on floating rate debt, National may purchase one or more interest rate caps or may additionally sell an interest rate floor to either lower the cost of the debt under the floor or, in conjunction with an interest rate cap, to lower the cost of the cap.

National will not enter any Strategy 2 Swaps if the fixed rate of interest paid by National would exceed 2% over the yield on U.S. Treasury obligations bearing comparable terms. Strategy 2 Swaps would be used in lieu of issuing Debentures or MTNs. The aggregate notional amount of Strategy 2 Swaps will not, at any one time, exceed the difference between (a) \$350 million and (b) the aggregate principal amount of Debentures and MTNs then outstanding. Furthermore, the aggregate notional

amount of Strategy 2 Swaps will not exceed, at the time the swap contract is entered into, the difference between (a) the amount of short-term debt then outstanding pursuant to National's short-term borrowing arrangements (File No. 70-8297) (which shall not exceed \$400 million) and b) the aggregation notional amount of swaps then outstanding pursuant to National's short-term borrowings and system Money Pool arrangements (File No. 70-8297). In no event will the aggregate notional amount of Strategy 2 Swaps, at any one time, exceed \$350 million.

The term of Strategy 1 Swaps could vary from one month to forty years, while the term of Strategy 2 Swaps could vary from nine months to forty years.

Each time National issues debenture or medium-term notes, the proceeds are lent to one or more of its subsidiaries at an all-in cost that is equal to the coupon on the debt plus the amortization of the underwriters or agents' fees. Similarly each interest rate swap, cap, floor, or collar would "directly relate" to then outstanding debt so that the gains and losses of doing a swap and one or more derivative instruments would be allocated to the subsidiary on whose behalf the underlying debt was issued. The subsidiary will enter an agreement with National for the financial obligations of the swaps and other derivatives.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 95-2024 Filed 1-26-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

ACTION: Notice of reporting requirements submitted for review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Comments should be submitted on or before February 27, 1995. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (S.F. 83), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

FOR FURTHER INFORMATION CONTACT:

Agency Clearance Officer: Cleo Verbillis, Small Business Administration, 409 3RD Street, SW., 5th Floor, Washington, DC 20416, telephone: (202) 205-6629.

OMB Reviewer: Donald Arbuckle, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

Title: 8(a) Application Forms.

Form No.: SBA Forms 1010A, 1010B-Proprietorship, Partnership, Corporation, 1010C.

Frequency: On Occasion.

Description of Respondents: 8(a) Applicants.

Annual Responses: 11,000.

Annual Burden: 55,000.

Dated: January 19, 1995.

Cleo Verbillis,

Chief, Administrative Information Branch.

[FR Doc. 95-2095 Filed 1-26-95; 8:45 am]

BILLING CODE 8025-01-M

Reporting and Recordkeeping Requirements Under OMB Review

ACTION: Notice of reporting requirements submitted for review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Comments should be submitted on or before February 27, 1995. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (S.F. 83), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

FOR FURTHER INFORMATION CONTACT:

Agency Clearance Officer: Cleo Verbillis, Small Business Administration, 409 3rd Street, SW.,

5th Floor, Washington, DC 20416,
telephone: (202) 205-6629.

OMB Reviewer: Donald Arbuckle, Office
of Information and Regulatory Affairs,
Office of Management and Budget,
New Executive Office Building,
Washington, DC 20503.

Title: Portfolio Financial Report.

Form No.: SBA Form 1031.

Frequency: On Occasion.

Description of Respondents: Small
Business Investment Companies.

Annual Responses: 2,100.

Annual Burden: 420.

Dated: December 20, 1994.

Cleo Verbillis,

Chief, Administrative Information Branch.

[FR Doc. 95-2094 Filed 1-26-95; 8:45 am]

BILLING CODE 8025-01-M

Wood River Capital Corporation; Notice of License Surrender

[License #02/02-0361]

Notice is hereby given that Wood
River Capital Corporation ("WRCC"),
667 Madison Avenue, New York, New
York 20021, has surrendered its license
to operate as a small business
investment company under the Small
Business Investment Act of 1958, as
amended ("the Act"). WRCC was
licensed by the Small Business
Administration on May 5, 1976.

Under the authority vested by the Act
and pursuant to the regulations
promulgated thereunder, the surrender
of the license was accepted on
December 24, 1994, and accordingly, all
rights, privileges, and franchises derived
therefrom have been terminated.

(Catalog of Federal Domestic Assistance
Program No. 59.011, Small Business
Investment Companies)

Dated: January 23, 1995.

Robert D. Stillman,

Associate Administrator for Investment.

[FR Doc. 95-2096 Filed 1-26-95; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 95-004]

Differential Global Positioning System, Atlantic Intercoastal Region; Environmental Assessment

AGENCY: Coast Guard, DOT.

ACTION: Notice of availability.

SUMMARY: The Coast Guard has prepared
a Programmatic Environmental
Assessment (EA) and Finding of No
Significant Impact (FONSI) for

implementing a Differential Global
Positioning System (DGPS) Service in
the Atlantic Intercoastal Region of the
United States. The EA concluded that
there will be no significant impact on
the environment and that preparation of
an Environmental Impact Statement will
not be necessary. This notice announces
the availability of the EA and FONSI
and solicits comments on them.

DATES: Comments must be received on
or before February 27, 1995.

ADDRESSES: Comments may be mailed to
the Executive Secretary, Marine Safety
Council, U.S. Coast Guard Headquarters,
2100 Second Street SW., Washington,
DC 20593-0001, or may be delivered to
room 3406 at the same address between
8 a.m. and 3 p.m., Monday through
Friday, except Federal holidays. The
telephone number is (202) 267-1477.

Copies of the EA and FONSI may be
obtained by contacting LCDR George
Privon at (202) 267-0297 or faxing a
request at (202) 267-4427. A copy of the
EA (less enclosures) is also available on
the Electronic Bulletin Board System
(BBS) at the Navigation Information
Center (NIC) in Alexandria, VA, (703)
313-5910. For information on the BBS,
call the NIC watchstander at (703) 313-
5900.

FOR FURTHER INFORMATION CONTACT:
LCDR George Privon, Radionavigation
Division, (202) 267-0297.

SUPPLEMENTARY INFORMATION:

Request for Comments

Copies of the Programmatic
Environmental Assessment (EA) and
Finding of No Significant Impact
(FONSI) are available as described
under **ADDRESSES**. The Coast Guard
encourages interested persons to
comment on these documents. The
Coast Guard may revise these
documents in view of the comments. If
revisions are warranted, availability of
the revised documents will be
announced by a later notice in the
Federal Register.

Background

As required by Congress, the Coast
Guard is preparing to install the
equipment necessary to implement a
Differential Global Positioning System
(DGPS) service in the Atlantic
Intercoastal Corridor area of the United
States. DGPS is a new radionavigation
service that improves upon the 100
meter accuracy of the existing Global
Positioning System (GPS) to provide an
accuracy of better than 10 meters. For
vessels, this degree of accuracy is
critical for precise electronic navigation
in harbors and harbor approaches and
will reduce the number of vessel

groundings, collisions, personal
injuries, fatalities, and potential
hazardous cargo spills resulting from
such incidents.

After extensive study, the Coast Guard
has selected five sites along the Atlantic
Intercoastal Corridor coastline for the
DGPS equipment. The sites are in the
vicinity of Charleston, SC; Cape Henry,
VA; Fort Macon, NC; Cape Canaveral,
FL; and Miami, FL. The sites are already
used for related purposes and were
chosen, in part, because their proposed
use is consistent with their past and
present use, thus minimizing further
impact on the environment. DGPS
signal transmissions will be broadcast in
the marine radiobeacon frequency band
(283.5 to 325 KHz) using less than 50
watts (effective radiated power). Signal
transmissions at these low frequency
and power levels have not been found
to be harmful to the surrounding
environment.

Proposed Installations at Each Site

(a) Radiobeacon Antenna—The Coast
Guard proposes to use an existing
antenna or install a 90 foot guyed
antenna with an accompanying ground
plane for sites as follows:

At Cape Henry, VA, the existing antenna
and ground plane will be used.

At Miami, FL, the existing 74 foot
antenna and ground plane will be
used.

At Cape Canaveral, FL, the existing
ground plane will need to be
upgraded and the 74 foot antenna will
be replaced with a 90 foot model at
the same location.

At Fort Macon, NC, and Charleston, SC
the existing antenna and ground plane
will be used.

A ground plane for these antennas
consists of approximately 120 copper
radials (6 gauge copper wire) installed 6
inches (or less) beneath the soil and
projecting outward from the antenna
base. The optimum radial length is 300
feet, but this length may be shortened to
fit within property boundaries.

Wherever possible, a very effective cable
plow method will be utilized in the
radial installation to minimize soil
disturbance. Installation of the ground
plane may first require some clearing of
trees and bushes.

(b) DGPS Antennas—Each site will
require two 10 foot masts to support
four small (4 inches by 18 inches
diameter) receiving antennas. The masts
will be installed on concrete
foundations. These masts are needed to
support the primary and backup
reference receivers and integrity
monitors. The location of the two masts
will be in the vicinity of the electronic
equipment building or hut, but at least