contaminated waste generated during the SNPS decommissioning has been removed from the site.

The approved DP, as supplemented, contained the SNPS Final Termination Survey Plan (Plan). The Plan described the methods used by the licensee to demonstrate compliance with existing NRC unrestricted release criteria. The guidelines used by the licensee for residual radioactivity at the SNPS are consistent with the values provided in Table 1, of Regulatory Guide 1.86, which establishes acceptable residual surface contamination levels. NRC authorized alternative contamination limits for iron-55 and tritium above those specified in Regulatory Guide 1.86. These alternative criteria were presented to the Commission in SECY 94–145 and increased the allowable residual average and maximum total residual beta activity levels for iron-55 and tritium from 5000 average total and 15,000 maximum total (fixed plus removable) disintegrations per minute (dpm)/100 square centimeters to 200,000 average total and 600,000 maximum total dpm/100 square centimeters, respectively. This permitted the licensee to safely retain on site major portions of the reactor bioshield wall that did not exceed the gamma dose rate criterion or the surface contamination limits for other isotopes, but which would have required offsite disposal under the original iron-55 and tritium surface contamination limits of Regulatory Guide 1.86. A concentration limit for cobalt-60 in soil and other bulk materials of 8 picocuries per gram was also established. An average gamma dose rate criterion of 5 uR per hour above background, at a distance of 1 meter from indoor accessible surfaces, was used. For outdoor surfaces, individual gamma exposure rates are not to exceed 10 uR per hour above background at 1 meter.

The licensee implemented a phased approach to its Final Termination Surveys and completed final radiological surveys in August 1994. These survey measurements were verified by the NRC contractor, ORISE. The ORISE confirmatory surveys confirmed that the licensee's measurements meet the existing criteria for unrestricted release. Since the existing unrestricted release criteria have been met, there is no significant radiological impact on the environment from the release of the site.

With regard to potential non-radiological impacts, the proposed action does not affect non-radiological plant effluents and has no other environmental impact. Therefore, the NRC staff concludes no significant non-radiological impacts are associated with the proposed action.

In accordance with 10 CFR part 51, the Commission has determined that the issuance of this termination Order is procedural in nature and will have no significant impact on the quality of the human environment. The proposed Order terminates the SNPS, Unit 1, Facility License No. NPF–82.

Alternative to the Proposed Action

Since the NRC staff has concluded that there are no environmental impacts associated with the proposed action, any alternative with equal or greater environmental impacts need not be evaluated.

Agencies and Persons Consulted

The licensee initiated the request for termination of the SNPS License No. NPF–82. The NRC staff reviewed the request and representatives from ORISE performed confirmatory surveys. The staff consulted with the State of New York regarding environmental impacts of the proposed action, and the State did not provide any comments.

Finding of No Significant Impact

NRC has determined not to prepare an environmental impact statement for the proposed action. Based on the foregoing environmental assessment, NRC has concluded that the issuance of an Order will not have a significant effect on the quality of the human environment.

For further details with respect to this action, see: (1) The licensee's request to terminate the SNPC license presented in letters dated June 27, 1991 (SNRC–1818), and August 4, 1994 (LSNRC–2178); (2) the Commission's Order approving decommissioning dated June 11, 1992; (3) the licensee's Termination Survey Final Report, Phase 1 (LSNRC–2101), dated September 30, 1993; the licensee's Termination Survey Final Report, Phase 2 (LSNRC–2144), dated February 4, 1994; the licensee's Termination Survey Final Report, Phase 3 (LSNRC–2173), dated June 14, 1994; the licensee's Termination Survey Final Report, Phase 4 (LSNRC–2184), dated October 12, 1994; and (4) the ORISE Final Confirmatory Reports dated July 1993, September 1994, and February 1995. These documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC 20555, and at the Shoreham Wading River Public Library, Route 25A, Shoreham, NY 11786. Copies may be obtained upon request addressed to the U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Director, Division of Waste Management.

Dated at Rockville, Maryland, this 3rd day of April, 1995.

For the Nuclear Regulatory Commission.

Michael F. Weber,

Chief, Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 95–8705 Filed 4–7–95; 8:45 am]

BILLING CODE 7590–01–M

Decommissioning of the Depleted Uranium Impact Area of the Jefferson Proving Ground, Madison, IN; Notice of Intent To Prepare an Environmental Impact Statement and To Conduct a Scoping Process

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of intent to prepare an Environmental Impact Statement (EIS), conduct a scoping process for the EIS, and conduct a scoping meeting.

SUMMARY: The NRC intends to prepare an Environmental Impact Statement for the decommissioning of the depleted uranium (DU) impact area (the Delta Impact Area) of the Jefferson Proving Ground (JPG), Madison, Indiana. The DU impact area was used by the U.S. Army, during the period of 1983–1994, to perform testing of DU projectiles and munitions in accordance with NRC License No. SUB–1435. The U.S. Army has requested an exemption (under 10 CFR 40.14) from NRC requirements in 10 CFR 40.4 to allow termination of the license with land use restrictions on the Delta Impact Area. This notice is to inform the public and any concerned parties of NRC's intent to prepare an EIS in conjunction with this proposed action and to conduct a scoping process that will include a public scoping meeting.

DATES: Written comments on matters covered by this notice received by June 9, 1995 will be considered in developing the scope of the EIS. Comments received after this date will be considered if it is practical to do so, but the NRC is able to assure consideration only for comments received on or before this date. A public scoping meeting will be held at the Madison Junior High School cafetorium located on 701 Eighth Street, Madison, Indiana. The scoping meeting will be held on April 26, 1995, from 7 to 10 p.m.

ADDRESSES: Written comments on the matters covered by this notice or the scoping meeting should be sent to: Rules Review and Directives Branch,

U.S. Nuclear Regulatory Commission, Washington, DC 20555. Hand deliver comments to 11545 Rockville Pike, Rockville, Maryland 20852, between 7:45 a.m. and 4:15 p.m., on Federal workdays.

The scoping meeting will be held on April 26, 1995, at 7 p.m., in the cafetorium of the Madison Junior High School, 701 Eighth Street, Madison, Indiana, 47250.

FOR FURTHER INFORMATION CONTACT:

Boby Eid, Office of Nuclear Material Safety and Safeguards, Washington, DC 20555, Telephone: (301) 415–5811.

SUPPLEMENTARY INFORMATION:

Background

The Nuclear Regulatory Commission (NRC) has the statutory responsibility under the Atomic Energy Act of 1954, as amended, for protection of public health and safety and the environment related to the use of source, byproduct, and special nuclear material. Part of this responsibility is to ensure safe and timely decommissioning of the nuclear facilities which NRC licenses. This responsibility includes providing guidance to licensees on how to plan for and prepare their sites for decommissioning.

Decommissioning, as defined in the NRC's regulations in 10 CFR 40.4, for example, means to remove nuclear facilities safely from service and to reduce residual radioactivity to a level that permits release of the property for unrestricted use and termination of the license. Once licensed activities have ceased, licensees are required, in existing NRC regulations, to decommission their facilities so that their licenses can be terminated and the property can be released in accordance with NRC requirements. Radioactive materials in buildings, equipment, soil, groundwater, and surface water resulting from the licensed operation need to be reduced to acceptably low levels that allow the property to be released. Licensees must then demonstrate by a site radiological survey that residual radioactive material in all facilities and environmental media has been properly reduced or eliminated and that, except for any residual radioactive material found to be acceptable to remain at the site, radioactive material has been transferred to authorized recipients. Confirmatory surveys are conducted by NRC, where appropriate, to verify that sites meet NRC radiological criteria for decommissioning.

Need for Proposed Action

The Jefferson Proving Ground (JPG) is currently listed in the NRC's Site Decommissioning Management Plan (SDMP) because it contains a relatively extensive amount of soil contaminated with DU. In addition, the residual DU contamination could potentially cause contamination of groundwater and surface water onsite. The JPG site covers 55,264 acres that were used to evaluate and test ammunition and components from 1941 to 1994. An extensive portion of the site contains unexploded ordnance (UXO) from testing. A portion of the site was used, from 1983 to 1994, for testing of depleted uranium (DU) penetrators and DU munitions in accordance with the NRC license granted to the U.S. Department of the Army, Jefferson Proving Ground, on December 16, 1983. The Army received, stored, and fired DU munitions at the site. Approximately 100,000 kg of DU penetrators were fired from three positions designated J, 500 center, and K5. The majority of DU penetrators (89,000 kg) were fired from the 500 center position.

The DU impact area (Delta Impact Area) is the area where DU penetrators, or their fragments, eventually stopped after being fired from one of the three positions several miles down range. This area constitutes approximately 3,000 acres located in the south-central portion of JPG. In addition to the penetrators, the area also contains abundant UXOs from testing ordnance that did not contain uranium. The DU penetrators were fired at ''soft'' targets (e.g., cloth) and eventually came to rest on top of or in the soil. Some of the penetrators are embedded in trees or were deposited in streams on the site. Many of the penetrators remained intact and appear as straight or bent metal rods. Some fraction of the penetrators probably fragmented upon impact into rocks, soil, and trees. The Army was able to recover around 30,000 kg of the fired DU. DU penetrators (un-fired and recovered) were stored in buildings and facilities at the site located south of JPG firing line.

The Army is currently the owner of the JPG site. However, in accordance with the Defense Authorization Amendments and Base Realignment and Closure Act of 1988 (Public Law 100–526), the Army is required to close JPG no later than September 30, 1995.

As part of the mandatory closure of JPG, the Army informed the NRC, in a letter dated February 16, 1995, of its intent to terminate that portion of the license for all areas located south of JPG firing line in a manner consistent with the unrestricted reuse criteria in accordance with 10 CFR 40.42. The Army has performed remediation and decontamination activities in buildings and facilities south of the firing line and has recently submitted a final radiological survey report, which is currently under review by NRC staff. NRC intends to conduct a confirmatory survey of that portion of the site prior to removing it from the license and releasing it for unrestricted use.

The Army also requested an exemption (under 10 CFR 40.14) from the requirements to allow termination of the license and release of the DU impact area with restrictions on future land use. This request was based upon a potential high risk due to the presence of high concentrations of UXOs in the DU impact area, the risks associated with accidental detonation of the UXOs in any remediation activity to recover the DU penetrators, the high cost of remediation, and the potential for environmental damage. The Army and the U.S. Fish and Wildlife Service (USFWS) are currently discussing potential inclusion of approximately 47,000 acres of JPG site into the National Wildlife Refuge System, which would encompass the Delta Impact Area containing the DU penetrators. The Army has indicated its belief that the restricted termination of the Delta Impact Area would be compatible with the future use of the land as a wildlife refuge.

The Army has performed environmental monitoring of soil, surface water, and groundwater in and around the Delta Impact Area. Environmental samples were collected semi-annually or quarterly from such environmental media. More recently, the Army conducted a scoping survey of the Delta Impact Area. The Army removed DU penetrators that could be safely detected and collected during the scoping survey. Detailed characterization (e.g., sampling and radiological analysis) of subsurface soil of the DU Impact Area was not conducted due to a possible risk from the UXOs.

The NRC has determined that approval of the Army's request would constitute a major federal action and, therefore, warrants preparation of an Environmental Impact Statement (EIS) in accordance with the National Environmental Policy Act (NEPA) and the NRC's implementing requirements in 10 CFR part 51. The Army's request for an exemption without any further remediation or cleanup, may involve radiological and non-radiological risks to humans and the environment resulting from direct exposure to DU

material on site or from subsequent migration of DU via groundwater or surface water. In addition, this action may constitute an irretrievable commitment of land resources dedicated for specific use due to the presence of DU contamination onsite.

An estimated 70,000 kg of DU is currently present in the impact area. The DU exists in and on the soil as uranium metal or as contaminated soil. The DU may also be leaching to some extent from the penetrators and migrating into soil around the penetrators. The concentration of DU in the soil is expected to exceed NRC's current criteria for allowing release of sites for unrestricted use. These criteria are listed in NRC's SDMP Action Plan (57 FR 13389; April 16, 1992). As described in the 1992 Action Plan, the criteria are applied on a site-specific basis with emphasis on attaining residual contamination levels that are as low as is reasonably achievable (ALARA). Further, potential contamination of surface water and groundwater cannot be excluded at this stage. In order for the NRC to approve termination of the license with land use restrictions or other institutional controls, the NRC must ensure that the public and environment will be suitably protected both now and in the future.

In addition to the issues discussed above that fall under NRC's jurisdiction, there are other environmental issues associated with the decommissioning of JPG that are regulated by other agencies (e.g., the Indiana State Department of Environmental Management, the U.S. Environmental Protection Agency (EPA)). EPA and the State of Indiana are involved, for example, in overseeing the investigation and potential remediation of hazardous and non-radiological contamination on site. The scoping process and EIS will not only aid NRC in reaching decisions about the decommissioning of JPG, but should also be useful to other agencies and stakeholders involved or affected by NRC decommissioning decisions.

Description of Proposed Action

The proposed action would involve termination of the license and releasing the Delta Impact Area with land use restrictions, without performing any additional remediation of contaminated media. The impact area would be used, at least for the foreseeable future, as a wildlife refuge. Appropriate institutional controls would be imposed to ensure the durability of the land use restrictions. These may involve a variety of measures, such as environmental monitoring, fencing, patrolling, and posting the area.

Preparation of an Environmental Impact Statement

Under the NEPA, Federal agencies must consider the effect of their actions on the environment. Section 102(1) of NEPA requires that the policies, regulations, and public laws of the United States be interpreted and administered in accordance with the policies set forth in NEPA. It is the intent of NEPA to have Federal agencies incorporate consideration of environmental issues into their decisionmaking processes. NRC regulations implementing NEPA are contained in 10 CFR part 51. To fulfill NRC's responsibilities under NEPA, the NRC intends to prepare an EIS that will analyze the environmental impacts of the proposed action, as well as environmental impacts of alternatives to the proposed action and the costs associated with both the proposed action and the alternatives. All reasonable alternatives to the proposed action will be analyzed. The planned scope of the EIS includes consideration of radiological and non-radiological (e.g., UXOs) impacts associated with the alternative actions.

This notice announces the NRC's intent to prepare an EIS. The principal intent of the EIS is to provide a document describing environmental consequences of the proposed action and alternatives. The document will inform the Agency's decisionmakers in reviewing the licensee's remediation proposal and request for an exemption for the restricted release of the DU impact area at JPG.

The Scoping Process

The Commission's regulations in 10 CFR part 51 contain requirements for conducting a scoping process prior to preparation of an EIS. In accordance with 10 CFR 51.26, whenever the NRC determines that an EIS will be prepared in connection with a proposed action, NRC will publish a notice of intent in the **Fedeal Register** stating that an EIS will be prepared and will conduct an appropriate scoping process. In addition, this scoping process may include a public scoping meeting. NRC also describes, in 10 CFR 51.27, the content of the notice of intent and requires that the notice describes the proposed action and also, to the extent that sufficient information is available, the possible alternatives. The notice of intent should also describe the proposed scoping process, including the role of participants, whether written comments will be accepted, and whether a public scoping meeting will be held.

In accordance with 10 CFR 51.26 and 51.27, the proposed action and possible alternative approaches are discussed below. The role of participants in the scoping process for this EIS includes the following:

(1) Participants may attend and provide oral or written comments on the proposed action and possible alternatives at the public scoping meeting at the Madison Junior High School cafetorium, 701 Eighth Street, Madison, IN, on April 26, 1995, from 7 p.m. to 10 p.m.; and

(2) The Commission will also accept written comments on the proposed action and alternatives. Written comments should be submitted by June 9, 1996, and should be sent to: Rules Review and Directives Branch, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Hand deliver comments to 11545 Rockville Pike, Rockville, Maryland between 7:45 a.m. and 4:15 p.m. on Federal workdays.

According to 10 CFR 51.29, the scoping process is to be used to address the topics which follow. Participants may make written comments, or verbal comments at the scoping meeting, on the following (current preliminary NRC staff approaches with regard to each topic are included for information):

(a) Define the Proposed Action To Be the Subject of the EIS

The proposed action and alternatives are: (1) Restricted release without remediation, (2) Partial DU remediation, (3) Complete DU remediation, and (4) No Action. NRC will consider the designated ''No Action'' alternative for comparison with the other alternatives.

(b) Determine the Scope of the EIS and the Significant Issues To Be Analyzed in Depth

The NRC is proposing to analyze the costs and impacts associated with the proposed action and the proposed alternative decommissioning approaches. The following outline of the EIS reflects the current NRC staff views on the scope and major topics to be dealt with in the EIS:

Proposed Outline: Environmental Impact Statement:

Abstract
Executive Summary
Table of Contents

1. Introduction

1.1 Background
1.2 Purpose and Need for Proposed Action
1.3 Description of Proposed Action
1.4 Approaches in Preparation of the Draft EIS

1.5 Structure of the Draft EIS

2. Alternatives including the Proposed Action

2.1 Factors Considered in Evaluating Alternatives
2.2 Alternatives
2.3 Regulatory Compliance

3. Affected Environment

3.1 Introduction
3.2 Description of the JPG DU Impact Area
3.3 Land Use
3.4 Geology/Seismicity
3.5 Meteorology and Hydrology
3.6 Ecology
3.7 Socioeconomic Characteristics
3.8 Radiation
3.9 UXOs
3.10 Cultural Resources
3.11 Other Environmental Features

4. Decommissioning Alternatives Analyzed and Method of Approach for the Analysis

4.1 General Information on Approach and Method of Analysis of Decommissioning Alternatives
4.2 Alternatives Considered—Each of the alternatives represents an alternative decommissioning approach.

(a) Alternative 1, Restricted Release without DU Remediation [Licensee's Proposed Action]. The Delta Impact Area would be released with land use restrictions compatible with the use of the area as a wildlife refuge. The depleted uranium contamination would be allowed to remain on site in the Delta Impact Area in excess of NRC's radiological criteria for decommissioning (e.g., 35 picoCuries DU per gram of soil). Additional remediation of the DU contamination would not be required. Appropriate institutional controls would be imposed to ensure the durability of the land use restrictions. These may involve a variety of measures, such as environmental monitoring, fencing, patrolling, and posting the area.

(b) Alternative 2, Partial DU Remediation. The top one foot of the soil in the Delta Impact Area would be remediated to remove DU contamination in excess of NRC's radiological criteria for decommissioning. Any radioactive waste generated in the remediation would be disposed of at a licensed disposal facility for low-level radioactive waste. Institutional controls would be imposed to restrict access to the Delta Impact Area; these controls would be compatible with the future intended use of the area as a wildlife refuge, as described in proposed action (i);

(c) Alternative 3, Complete DU Remediation. The soil and other environmental media (e.g., vegetation, surface water) in the Delta Impact Area would be remediated to remove DU contamination in excess of NRC's radiological criteria for decommissioning. Any radioactive waste generated in the remediation would be disposed of at a licensed disposal facility for low-level radioactive waste. Institutional controls would not be necessary to prevent unacceptable radiological risks to the public because the DU contamination would be suitably reduced in accordance with NRC requirements in the Delta Impact Area. However, some controls may still be necessary to protect against the hazards associated with the UXOs;

(d) Alternative 4, No Action. The DU contamination would be allowed to remain onsite in its present configuration without additional remediation or land use restrictions. This alternative is being included for the purpose of comparison between the benefits and impacts associated with the other alternatives.

4.3 Methods of Analysis of Alternatives
(a) Define a range of alternatives;
(b) Evaluate the alternatives with respect to:
(1) The incremental impact to workers, members of the public, and the environment, both radiological and non-radiological, resulting from each alternative, and
(2) The costs associated with each regulatory alternative.
(c) Perform a comparative evaluation of the alternatives based on the impacts and costs of each alternative from 4.3(b).

5. Environmental Consequences, Monitoring, and Mitigation

5.1 Remediation Consequences
5.2 Monitoring Programs
5.3 Mitigation Measures
5.4 Unavoidable Adverse Environmental Impacts
5.5 Relationship between Short-Term Uses of the Environment and Long-Term Productivity
5.6 Irreversible and Irretrievable Commitments of Resources

6. Costs and Benefits Associated with Decommissioning Alternatives

6.1 General
6.2 Quantifiable Socioeconomic Impacts
6.3 The Benefit-Cost Summary
6.4 Staff Assessment

7. List of Preparers

8. List of Agencies, Organizations, and Persons Receiving Copies of the Draft EIS

9. References

Appendix A—Reserved for Comments on DEIS
Appendix B—Results of Scoping Process

(c) Identify and Eliminate From Detailed Study Issues which Are Not Significant or Peripheral, or Those Which Have Been Covered by Prior Environmental Review

The NRC has not yet eliminated any nonsignificant issues. However, NRC is considering elimination of the following issues from the scope of this EIS because they have previously analyzed in a Generic Environmental Impact Statement (GEIS) (NUREG–0586) and included in an earlier rulemaking (53 FR 24018; June 28, 1988):

(i) Planning necessary to conduct decommissioning operations in a safe manner;

(ii) Assurance that sufficient funds are available to pay for decommissioning;

(iii) The time period in which decommissioning should be completed; and

(iv) Whether facilities should not be left abandoned, but instead be remediated to appropriate levels.

In addition, requirements were recently established in a separate rulemaking regarding timeliness of decommissioning for licensed facilities regulated under 10 CFR Parts 30, 40, and 70 (59 FR 36026; July 15, 1994). NRC also recently proposed establishing radiological criteria for decommissioning, which are supported by a draft GEIS (NUREG–1496, 59 FR 43200, August 22, 1994).

(d) Identify any Environmental Assessments of EISs Which Are Being or Will Be Prepared That Are Related but Are Not Part of the Scope of This EIS

An Environmental Assessment on the timeliness of decommissioning has been prepared as part of a separate rulemaking on decommissioning timeliness (59 FR 36026; July 15, 1994). NRC is presently developing a GEIS (NUREG–1496) to support the rulemaking which will establish generic radiological criteria for decommissioning (59 FR 43200; August 22, 1994). In addition, NRC is presently developing EISs for decommissioning sites owned by the Shieldalloy Metallurigical Corporation in Cambridge, OH, and Newfield, NJ; and Babcock and Wilcox Shallow Land Disposal Area, Parks Township, PA.

The Army has prepared a Final Environmental Impact Statement on the transfer of JPG's mission to Yuma Proving Ground, near Yuma, AZ (Closure of Jefferson Proving Ground, Indiana and Realignment to Yuma Proving Ground, Arizona—Environment Impact Statement (September, 1991)). In addition, the Army also prepared a Draft EIS for Disposal and Reuse of JPG, which was recently announced in the **Federal Register** and is currently under public review (60 FR 15542; March 24, 1995).

(e) Identify Other Environmental Review or Consultation Requirements Related to the Proposed Action

NRC will consult with other Federal, state, and local agencies that have jurisdiction over the decommissioning of the JPG. For example, NRC has already been coordinating its reviews of decommissioning actions with EPA, the State of Indiana, the U.S. Fish and Wildlife Service, and other governmental agencies. NRC anticipates continued consultation with other

agencies, as appropriate, during the development of the EIS.

(f) Indicate the Relationship Between the Timing of the Preparation of Environmental Analysis and the Commission's Tentative Planning and Decision Making Schedule

NRC intends to prepare and issue for public comment a draft EIS in early 1996. The comment period would be for 90 days. The final EIS is scheduled for publication in the late 1996. This schedule may be impacted by the availability and adequacy of information about the site. Subsequent to completion of the final EIS, the NRC would review and act on a license amendment from the licensee requesting authorization for decommissioning the site. This could include review of the decommissioning plan as required in 10 CFR 40.42(c)(2), depending upon the outcome of the EIS.

(g) Describe the Means by Which the EIS Will Be Prepared

NRC will prepare the draft EIS according to the requirements in 10 CFR Part 51. Specifically, in accordance with 10 CFR 51.71, the draft EIS will consider comments submitted to NRC as part of the scoping process and will include a preliminary analysis which considers and balances the environmental and other effects of the proposed action and the alternatives available for reducing or avoiding adverse environmental and other effects, as well as any benefits of the proposed action, including the environmental, economic, technical, and other benefits.

The EIS will be prepared by the NRC staff. NRC may rely, to some extent, on the other NEPA documents prepared by the Army in support of the transfer of the JPG mission and the intended reuse of JPG after closure. NRC may also seek some technical assistance from one or more contractors (e.g., a national laboratory), if there is a need for such support. In addition, NRC anticipates requesting specific information from the licensee to support preparation of the EIS (e.g., available environmental monitoring data, risk assessment for the DU contamination, and UXO risks and costs for remediation). Any information received from the licensee related to the EIS will be available for public review, unless the information is protected from public disclosure in accordance with NRC requirements in 10 CFR 2.790.

In the scoping process, participants are invited to speak or submit written comments, as noted above, on any or all of the areas described above. In accordance with 10 CFR 51.29, at the conclusion of the scoping process, NRC will prepare a concise summary of the determinations and conclusions reached, including the significant issues identified, and will send a copy to each participant in the scoping process as well as place this information in the NRC's Public Document Room.

Dated at Rockville, Maryland, this 3rd day of April 1995.

For the U.S. Nuclear Regulatory Commission,

Michael F. Weber,

Chief, Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 95–8704 Filed 4–7–95; 8:45 am]

BILLING CODE 7590–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–35558; File No. SR–CBOE–94–40]

Self-Regulatory Organizations; Chicago Board Options Exchange, Inc.; Order Approving Proposed Rule Change Relating to the Three Business Day Settlement of Securities Transactions

March 31, 1995.

On November 7, 1994, the Chicago Board Options Exchange, Incorporated (''CBOE'') filed with the Securities and Exchange Commission (''Commission'') a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'').[1] The proposed rule change will amend CBOE's rules to provide for three business day settlement of securities transactions. The Commission published notice of the proposed rule change in the **Federal Register** on December 29, 1994 to solicit comment from interested persons.[2] No comments were received. This order approves the proposal.

I. Description

On June 7, 1995, the standard settlement time frame for most securities transactions will be shortened from five business days after the trade date (''T+5'') to three business days after the trade date (''T+3'').[3] The proposal amends certain provisions of CBOE's rules consistent with a T+3 settlement cycle. These amendments will become effective on the same date as Rule 15c6–1.[4]

The proposed rule change will amend Chapter XXX (Stocks, Warrants and Other Securities) and Chapter XXXI (Approval of Securities for Original Listing) to reflect a three business day settlement cycle. The settlement time frame for regular way transactions for stocks and warrants contained in Rules 30.12 (a)(3), 30.31(a), and 31.40 will be amended to refer to the three business day settlement standard. Rules 30.12(a)(4) and 30.31(a)(iii) will be amended to provide that seller's option trades may not settle in less than four business days. Rule 30.31(b), concerning bids and offers in rights to subscribe, will be amended to eliminate the reference to the fourth and fifth business day preceding the final day for subscription. Rule 30.34(b) and (c) will be amended to change references to the five final business days for trading in warrants and the fifth business day preceding the expiration of a class of warrants to the three final business days and the third business day. Rule 12.3(b)(1)(C)(1)(iv), concerning the margin requirements for a call option contract, also will be amended to refer to the third business day prior the date on which a right to exchange or convert expires.

Rules 30.32(a), 31.22(f), and 31.42 contain provisions setting forth ex-rights or ex-dividend dates (*i.e.*, the dates when stocks trade without rights or dividends). All references to transactions in stocks being ex-dividend or ex-rights on the fourth business day preceding the record date will be changed to the second business day preceding the record date. For transactions when the record date occurs on a day other than a business day, the stock will be traded ex-divided on ex-rights on the third preceding business day rather than on the fifth preceding business day.

Four rules dealing with customer margin requirements also will be amended. Consistent with Regulation T,[5] Rules 21.25(a), 23.13(a), 24.11(a),

[1] 15 U.S.C. 78s(b)(1) (1988).

[2] Securities Exchange Act Release No. 35137 (December 22, 1994), 59 FR 67355.

[3] On October 6, 1993, the Commission adopted Rule 15c6–1 under the Act, which establishes T+3 instead of T+5 as the standard settlement time frame for most broker-dealer transactions. Securities Exchange Act Release No. 33023 (October 6, 1993), 58 FR 52891. The rule becomes effective June 7, 1995. Securities Exchange Act Release No. 34952 (November 9, 1994), 59 FR 59137.

[4] The transition from five day settlement to three day settlement will occur over a four day period. Friday, June 2, will be the last trading day with five business day settlement. Monday, June 5, and Tuesday, June 6, will be trading days with four business day settlement. Wednesday, June 7, will be the first trading day with three business day settlement. As a result, trades from June 2 and June 5 will settle on Friday, June 9. Trades from June 6 and June 7 will settle on Monday, June 12.

[5] 12 CFR 200.1–200.19 (1994), *as amended*, 59 FR 53565 (October 25, 1994).