Section 2(a)(35) further indicates that not treating such deductions as sales load is consistent with the policies of the 1940 Act.

23. Finally, Applicants submit that it is probably an historical accident that the exclusion of premium tax in subparagraph (c)(4)(v) of Rules 6e–2 and 6e–3(T) from the definition of ''sales load'' is limited to state premium taxes. When these Rules were each adopted and, in the case of Rule 6e–3(T), later amended, the additional Section 848 tax burden attributable to the receipt of premiums did not yet exist.

24. Applicants submit that the terms of the relief requested with respect to Other Contracts to be issued through Future Accounts are also consistent with the standards of Section 6(c). Without the requested relief, Guardian would have to request and obtain such exemptive relief for each Other Contract to be issued through a Future Account. Such additional requests for expensive relief would present no issues under the 1940 Act that have not already been addressed in this Application.

25. The requested relief is appropriate in the public interest because it would promote competitiveness in the variable life insurance market by eliminating the need for Guardian to file redundant exemptive applications regarding the federal tax charge, thereby reducing its administrative expenses and maximizing the efficient use of its resources. The delay and expense involved in having to repeatedly seek exemptive relief would impair Guardian's ability to effectively take advantage of business opportunities as they arise.

26. The requested relief is consistent with the purposes of the 1940 Act and the protection of investors for the same reasons. If Guardian were required to repeatedly seek exemptive relief with respect to the same issues regarding the federal tax charge addressed in this Application, investors would not receive any benefit or additional protection thereby and might be disadvantaged as a result of Guardian's increased overhead expenses.

27. Conditions for Relief:

a. Guardian will monitor the reasonableness of the charge to be deducted pursuant to the requested exemptive relief.

b. The registration statement for the Contracts, and for any Other Contracts under which the above-referenced federal tax charge is deducted, will: (a) disclose the charge; (b) explain the purpose of the charge; and (c) state that the charge is reasonable in relation to Guardian's increased federal tax burden under Section 848 of the Code.

c. The registration statement for the Contracts, and for such Other Contracts, providing for the above-referenced deduction will contain as an exhibit an actuarial opinion as to: (1) The reasonableness of the charge in relation to Guardian's increased federal tax burden under Section 848 of the Code resulting from the receipt of premiums; (2) the reasonableness of the rate of return on surplus that is used in calculating such charge; and (3) the appropriateness of the factors taken into account by Guardian in determining such targeted rate of return.

Conclusion

For the reasons and upon the facts set forth above, Applicants submit that the requested exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(1), 26(a)(2), 27(a)(1), 27(c)(1), 27(c)(2), 27(d), and 27(e) of the 1940 Act and paragraphs (b)(1), (b)(12), (b)(13)(i), (b)(13)(iii), (b)(13)(iv), (b)(13)(v), (b)(13)(vii), (c)(1), (c)(4) of Rule 6e–2, and Rules 6e–3(T)(c)(4)(v), 22c–1 and 27e–1 thereunder, are necessary and appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act and, therefore, satisfy the standards set forth in Section 6(c) of the 1940 Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–13893 Filed 6–6–95; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF STATE

Office of the Secretary

[Public Notice 2214]

Determination Under Section 620(f) of the Foreign Assistance Act of 1961, As Amended

Pursuant to section 620(f)(2) of the Foreign Assistance Act (FAA) of 1961, as amended (22 U.S.C. 2370(f)(2)), and section 1–201(a)(12) of Executive Order No. 12163, as amended, I hereby determine that the removal of Laos from the application of section 620(f) of the FAA is important to the national interest of the United States. I therefore direct that Laos be henceforth removed, for an indefinite period, from the application of section 620(f) of the FAA, as amended.

This determination shall be reported to the Congress immediately and published in the **Federal Register**.

Dated: May 12, 1995.

Peter Tarnoff,

Acting Secretary of State.

[FR Doc. 95–13837 Filed 6–6–95; 8:45 am]

BILLING CODE 4710–10–M

Bureau of Political-Military Affairs

[Public Notice 2217]

Imposition of Chemical and Biological Weapons Proliferation Sanctions On Foreign Persons

AGENCY: Bureau of Political-Military Affairs, Department of State.

ACTION: Notice.

SUMMARY: The United States Government has determined that two companies have engaged in chemical weapons proliferation activities that require the imposition of sanctions pursuant to the Arms Export Control Act and the Export Administration Act of 1979 (the authorities of which were most recently continued by Executive Order 12924 of August 19, 1994), as amended by the Chemical and Biological Weapons Control and Warfare Elimination Act of 1991.

EFFECTIVE DATE: May 19, 1995.

FOR FURTHER INFORMATION CONTACT: Vann H. Van Diepen, Office of Chemical, Biological and Missile Nonproliferation, Bureau of Political-Military Affairs, Department of State (202–647–4930).

SUPPLEMENTARY INFORMATION: Pursuant to Sections 81(a) and 81(b) of the Arms Export Control Act (22 U.S.C. 2798(a), 2798(b)), Sections 11C(a) and 11C(b) of the Export Administration Act of 1979 (50 U.S.C. app. 2410c(a), 2410c(b)), Section 305 of the Chemical and Biological Weapons Control and Warfare Elimination Act of 1991 (P.L. 102–182), Executive Order 12851 of June 11, 1993, and State Department Delegation of Authority No. 145 of February 4, 1980, as amended, the United States Government determined that the following foreign persons have engaged in chemical weapons proliferation activities that require the imposition of the sanctions described in Section 81(c) of the Arms Export Control Act (22 U.S.C. 2798(c)) and Section 11C(c) of the Export Administration Act of 1979 (50 U.S.C. app. 2410c(c)):

1. GE Plan (Austria)
2. Mainway Limited (Germany)

Accordingly, the following sanctions are being imposed:

(A) Procurement Sanction.—The United States Government shall not procure, or enter into any contract for the Procurement of, any goods or services from the sanctioned persons; and

(B) Import Sanction.—The importation into the United States of products produced by the sanctioned persons shall be prohibited.

These sanctions apply not only to the companies described above, but also to their divisions, subunits, and any successor—entities. Questions as to whether a particular transaction is affected by the sanctions should be referred to the contract listed above. The sanctions shall commence on May 18, 1995. They will remain in place for at least one year and until further notice.

These measures shall be implemented by the responsible agencies as provided in Executive Order 12851 of June 11, 1993.

Dated: May 19, 1995.

Eric D. Newsom,

Acting Assistant Secretary of State for Political-Military Affairs.

[FR Doc. 95–13836 Filed 6–6–95; 8:45 am]

BILLING CODE 4710–25–M

Office of Defense Trade Controls

[Public Notice 2216]

Statutory Debarment Under the International Traffic in Arms Regulations

AGENCY: Office of Defense Trade Controls, Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of which persons have been statutorily debarred pursuant to § 127.7(c) of the International Traffic in Arms Regulations (ITAR) (22 CFR Parts 120–130).

EFFECTIVE DATE: June 7, 1995.

FOR FURTHER INFORMATION CONTACT: Philip S. Rhoads, Chief, Compliance Enforcement Branch, Office of Defense Trade Controls, Department of State (703–875–6650).

SUPPLEMENTARY INFORMATION: Section 38(g)(4)(A) of the Arms Export Control Act (AECA), 22 U.S.C. 2778, prohibits licenses or other approvals for the export of defense articles and defense services to be issued to a person, or any party to the export, who has been convicted of violating certain U.S. criminal statutes, including the AECA. The term ''person'', as defined in 22 CFR 120.14 of the International Traffic in Arms Regulations (ITAR), means a natural person as well as a corporation, business association, partnership, society, trust, or any other entity, organization or group, including governmental entities. The ITAR, specifically § 126.7(e), defines the term ''party to the export'' to include the president, the chief executive officer, and other senior officers and officials of the license applicant; the freight forwarders or designated exporting agent of the license applicant; and any consignee or end-user of any item to be exported. The statute permits certain limited exceptions to this prohibition to be made on a case-by-case basis. 22 U.S.C. 2778(g)(4).

The ITAR, section 127.7, authorizes the Assistant Secretary of State for Political-Military Affairs to prohibit certain persons convicted of violating, or conspiring to violate, the AECA, from participating directly or indirectly in the export of defense articles or in the furnishing of defense services for which a license or approval is required. Such a prohibition is referred to as a ''statutory debarment,'' which may be imposed on the basis of judicial proceedings that resulted in a conviction for violating, or of conspiring to violate, the AECA. *See* 22 CFR 127.7(c). The period for debarment will normally be three years from the date of conviction. At the end of the debarment period, licensing privileges may be reinstated at the request of the debarred person following the necessary interagency consultations, after a thorough review of the circumstances surrounding the conviction, and a finding that appropriate steps have been taken to mitigate any law enforcement concerns, as required by the AECA, 22 U.S.C. 2778(g)(4).

Statutory debarment is based solely upon a conviction in a criminal proceeding, conducted by a United States court. Thus, the administrative debarment procedures, as outlined in the ITAR, 22 CFR part 128, are not applicable in such cases.

The Department of State will not consider applications for licenses or requests for approvals that involve any person or any party to the export who has been convicted of violating, or of conspiring to violate, the AECA during the period of statutory debarment. Persons who have been statutorily debarred may appeal to the Under Secretary for International Security Affairs for reconsideration of the ineligibility determination. A request for reconsideration must be submitted in writing within 30 days after a person has been informed of the adverse decision. 22 CFR 127.7(d).

The Department of State policy permits debarred persons to apply for reinstatement of export privileges one year after the date of the debarment, in accordance with the AECA, 22 U.S.C. 2778(g)(4)(A), and the ITAR, section 127.7. A reinstatement request is made to the Director of the Office of Defense Trade Controls. Any decision to reinstate export privileges can be made only after the statutory requirements under section 38(g)(4) of the AECA have been satisfied through a process administered by the Office of Defense Trade Controls. If reinstatement is granted, the debarment will be suspended.

Pursuant to the AECA, 22 U.S.C. 2778(g)(4)(A), and the ITAR, 22 CFR 127.7, the Assistant Secretary for Political-Military Affairs has statutorily debarred twelve persons who have been convicted of conspiring to violate or violating the AECA.

These persons have been debarred for a three-year period following the date of their conviction, and have been so notified by a letter from the Office of Defense Trade Controls. Pursuant to ITAR, section 127.7(c), the names of these persons, their offense, date(s) of conviction and court(s) of conviction are hereby being published in the **Federal Register**. Anyone who requires additional information to determine whether a person has been debarred should contact the Office of Defense Trade Controls.

This notice involves a foreign affairs function of the United States encompassed within the meaning of the military and foreign affairs exclusion of the Administrative Procedure Act. Because the exercise of this foreign affairs function is discretionary, it is excluded from review under the Administrative Procedure Act.

In accordance with these authorities the following persons are debarred for a period of three years following their conviction for conspiring to violate or violating the AECA (name/address/offense/conviction date/court citation):

1. Paul LaVista, 2520 Olive Springs Rd., Marietta, GA 30060, 22 U.S.C. § 2778 (violating the AECA), September 25, 1992, *United States* v. *Paul LaVista,* U.S. District Court, Western District of Washington, Criminal Docket No. CR92–346C.

2. Satish Shah, 46 Glynn Court, Parlin, NJ 08859, 18 U.S.C. § 371 (conspiracy to violate 22 U.S.C. § 2778), May 10, 1993, *United States* v. *Tzvi Rosenfeld, et al.,* U.S. District Court, Middle District of Tennessee, Criminal Docket No. 3:91–00163–04.

3. Menachim Rosenfeld, c/o Lionel Lufton, 174 East Bay Street, Suite 302, Charleston, SC 29402, 18 U.S.C. § 371 (conspiracy to violate 22 U.S.C. § 2778), August 23, 1993, *United States* v. *Tzvi Rosenfeld, et al.,* U.S. District Court, Middle District of Tennessee, Criminal Docket No. 3:91–00163–01.