

IV

For the foregoing reasons, pursuant to 10 CFR 73.55, the NRC staff has determined that the proposed alternative measures for protection against radiological sabotage meet "the same high assurance objective," and "the general performance requirements" of the regulation and that "the overall level of system performance provides protection against radiological sabotage equivalent" to that which would be provided by the regulation.

Accordingly, the Commission has determined that, pursuant to 10 CFR 73.55, this exemption is authorized by law and will not endanger life or property or common defense and security, and is otherwise in the public interest. Therefore, the Commission hereby grants the requested exemption from the requirements of 10 CFR 73.55(d)(5) to allow individuals not employed by SNC (i.e., contractors) to take their photo identification badges offsite in conjunction with the use of hand geometry biometrics system to control access into protected areas at the Farley Nuclear plant.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not result in any significant adverse environmental impact (60 FR 29718).

For further details with respect to this action, see the request for exemption dated April 3, 1995, which is available for public inspection at the Commission's Public Document Room, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Houston-Love Memorial Library, 212 W. Burnshaw Street, Post Office Box 1369 Dothan, Alabama.

This exemption is effective upon issuance and is expected to be implemented when modifications, procedures, and training are completed.

Dated at Rockville, Maryland, this 5th day of June 1995.

For the Nuclear Regulatory Commission.

Steven A. Varga,

*Director, Division of Reactor Projects—I/II,
Office of Nuclear Reactor Regulation.*

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[Docket No. 50-382]

**Entergy Operations Inc.; Waterford
Steam Electric Station, Unit 3
Environmental Assessment and
Finding of No Significant Impact**

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of an amendment to Facility Operating License No. NPF-

38, issued to Entergy Operations, Inc., (the licensee), for operation of the Waterford Steam Electric Station, Unit 3, located in St. Charles Parish, Louisiana.

Environmental Assessment

Identification of the Proposed Action

The proposed action would change the technical specifications (TSs) to increase the maximum enrichment for the spent fuel pool and containment temporary storage rack from 4.1 to 4.9 weight percent U-235 when fuel assemblies contain fixed poisons.

The proposed action is in accordance with the licensee's application for amendment dated January 27, 1995.

The Need for the Proposed Action

The proposed action is needed so that the licensee can use higher fuel enrichment to meet cycle energy requirements and to permit future operation with longer fuel cycles.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed revisions to the TSs. The proposed revisions would permit storage of fuel enriched to a nominal 4.9 weight percent U-235. The safety considerations associated with storing new and spent fuel of a higher enrichment have been evaluated by the NRC staff. The staff has concluded that such changes would not adversely affect plant safety. The proposed changes have no adverse effect on the probability of any accident. No changes are being made in the types or amounts of any radiological effluents that may be released offsite. There is no significant increase in the allowable individual or cumulative occupational radiation exposure.

The environmental impacts of transportation resulting from the use of higher enrichment fuel and extended irradiation (an enveloping case for Waterford Unit 3) were published and discussed in the staff assessment entitled, "NRC Assessment of the Environmental Effects of Transportation Resulting from Extended Fuel Enrichment and Irradiation," dated July 7, 1988, and published in the **Federal Register** (53 FR 30355) on August 11, 1988, as corrected on August 24, 1988 (53 FR 32322) in connection with Shearon Harris Nuclear Power Plant, Unit 1, Environmental Assessment and Finding of No Significant Impact. As indicated therein, the environmental cost contribution of the proposed increase in the fuel enrichment and irradiation limits are either unchanged

or may, in fact, be reduced from those summarized in Table S-4 as set forth in 10 CFR 51.52(c). Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed amendment.

With regard to potential nonradiological impacts, the proposed action involves features located entirely within the restricted area as defined in 10 CFR Part 20. It does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission has concluded there is no measurable environmental impact associated with the proposed action, any alternatives with equal or greater environmental impact need not be evaluated. As an alternative to the proposed action, the staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the Waterford Unit 3.

Agencies and Persons Consulted

In accordance with its stated policy, on May 23, 1995, the staff consulted with the Louisiana State official, Prosanta Chowdhury of the Louisiana Radiation Protection Division, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter dated January 27, 1995, which is available for public inspection at the Commission's Public Document Room, The Gelman 2120 L Street, NW., Washington, DC, and at the local public document room located at the University of New Orleans Library,

Louisiana Collection, Lakefront, New Orleans, Louisiana 70122.

Dated at Rockville, Maryland, this 7th day of June 1995.

For the Nuclear Regulatory Commission.

Chandu P. Patel,

Project Manager, Project Directorate IV-1, Division of Reactor Projects III/IV, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21112; International Series Release No. 818; File No. 812-9556]

Creditanstalt-Bankverein; Notice of Application

June 7, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for exemption under the Investment Company Act of 1940 (the "Act").

APPLICANT: Creditanstalt-Bankverein ("Creditanstalt").

RELEVANT ACT SECTIONS: Exemption requested under section 6(c) of the Act from section 17(f) of the Act.

SUMMARY OF APPLICATION: Applicant requests an order to permit Creditanstalt a.s., in Prague, the Czech Republic ("Creditanstalt (Czech Republic)"), Bank Creditanstalt S.A., in Warsaw, Poland ("Creditanstalt (Poland)"), Creditanstalt a.s., in Bratislava, Slovakia ("Creditanstalt (Slovakia)"), and Banka Creditanstalt d.d., in Ljubljana, Slovenia ("Creditanstalt Slovenia") (collectively, the "Foreign Subsidiaries") to act as custodians or subcustodians for investment company assets.

FILING DATE: The application was filed on March 28, 1995, and amended on May 11, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving 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 July 3, 1995 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 may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street NW., Washington, D.C. 20549. Applicant, Schottengasse 6, A-1010 Vienna, Austria; c/o Bruce E. Clubb, Esq., Baker & McKenzie, 815 Connecticut Avenue NW., Washington, D.C. 20006.

FOR FURTHER INFORMATION CONTACT: Marilyn Mann, Special Counsel, at (202) 942-0582, or Robert A. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Creditanstalt is an Austrian commercial bank that provides a broad range of banking and financial services, including custody services. Creditanstalt currently holds assets belonging to registered investment companies. It is regulated in Austria by the Banking Supervisory Authority, the government authority that regulates banks in Austria. As of December 31, 1993, Creditanstalt had shareholders' equity in excess of the equivalent of U.S. \$2 billion.

2. Creditanstalt (Czech Republic) was established in Prague in March 1991, having been granted a full banking license by the former State Bank of Czechoslovakia on February 5, 1991. It is a wholly-owned direct subsidiary of Creditanstalt. It is authorized to engage in the business of commercial banking and is supervised by the Czech National Bank.¹ It provides comprehensive banking services to its customers, including custody services.

3. Creditanstalt (Poland) was established in Warsaw in early 1991, following Decision No. 5 of the President of the National Bank of Poland dated January 17, 1991. It is a wholly-owned direct subsidiary of Creditanstalt. It is authorized to engage in the business of commercial banking and is supervised by the National Bank of Poland.² It is one of the few foreign-owned banks in Poland to offer a comprehensive range of banking services to its customers, including custody services.

4. Prior to the division of the former Czechoslovakia in 1993 into the Czech

Republic and Slovakia, Creditanstalt operated a number of branches in Bratislava, now the capital of the Slovak Republic. In 1994, Creditanstalt separately incorporated its Bratislava branch into Creditanstalt (Slovakia). Creditanstalt (Slovakia) is a wholly-owned direct subsidiary of Creditanstalt.

It is authorized to engage in the business of commercial banking and is supervised by the National Bank of Slovakia.³ It provides comprehensive banking services to its customers, including custody services.

5. Creditanstalt (Slovenia) was established in Ljubljana in early 1990. It is a wholly-owned direct subsidiary of Creditanstalt. It is authorized to engage in the business of commercial banking and is supervised by the Bank of Slovenia, the Republic Secretariat of Finance, and the bank-deposit insurance agency.⁴ It provides comprehensive banking services to its customers, including custody services. Slovenian law currently prohibits banks in that country from providing custody services for customers that are non-residents of that country. This prohibition is expected to be lifted, however, as the Government of Slovenia adopts measures to encourage foreign investment in that country.

6. Creditanstalt requests an order under section 6(c) to (a) permit Creditanstalt, as custodian or subcustodian for any management investment company registered under the Act, other than an investment company registered under section 7(d) of the Act (a "U.S. Investment Company"), to deposit, or cause or permit a U.S. Investment Company to deposit, its Foreign Securities, cash, and cash equivalents ("Assets") with the Foreign Subsidiaries as delegates for Creditanstalt, or (b) permit the Foreign Subsidiaries (as custodians or subcustodians) to receive the Assets of a U.S. Investment Company directly from the U.S. Investment Company or its custodian or subcustodian (other than Creditanstalt). As used herein, "Foreign Securities" includes: (a) securities issued and sold primarily outside the United States by a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country; and (b) securities issued or guaranteed by the government of the United States

¹ The Czech National Bank is the central bank of the Czech Republic and is an agency of the government of that country.

² The National Bank of Poland is the central bank of Poland and is an agency of the government of that country.

³ The National Bank of Slovakia is the central bank of Slovakia and is an agency of the government of that country.

⁴ All three of these entities are agencies of the government of Slovenia.