definition of ''sales load'' are those that are properly chargeable to such activities. Because the proposed deductions will be used to compensate CG Life for its increased federal income tax burden attributable to the receipt of premiums, and are not properly chargeable to sales or promotional activities, this language in Section 2(a)(35) is another indication that not treating such deductions as ''sales load'' is consistent with the policies of the 1940 Act.

8. Applicants assert that the terms of the relief requested with respect to Contracts to be issued through the Accounts are consistent with the standards enumerated in Section 6(c) of the 1940 Act. Without the requested relief, CG Life would have to request and obtain exemptive relief for each Contract to be issued through one of the Accounts. Applicants state that such additional requests for exemptive relief would present no issues under the 1940 Act not already addressed in this request for exemptive relief.

9. Applicants assert that 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 CG Life to file redundant exemptive applications, thereby reducing administrative expenses and maximizing efficient use of resources. The delay and expense involved in having to seek repeated exemptive relief would impair the ability of CG Life and the Accounts to take advantage fully of business opportunities as those opportunities arise. Additionally, Applicants state that the requested relief is consistant with the purposes of the 1940 Act and the protection of investors for the same reasons. If CG Life were required to seek exemptive relief repeatedly with respect to the same issues addressed in this application, investors would not receive any benefit or additional protection thereby and might be disadvantaged as a result of increased overhead expenses for CG Life and the Accounts.

Conditions for Relief

1. Applicants represent that CG Life will monitor the reasonableness of the charge to be deducted by CG Life pursuant to the requested exemptive relief.

2. Applicants represent that the registration statement for each Contract under which the charge referenced in paragraph one of this section is deducted will: (i) Disclose the charge; (ii) explain the purpose of the charge; and (iii) state that the charge is reasonable in relation to CG Life's increased federal income tax burden under Section 848 resulting from the receipt of premiums.

3. Applicants represent that the registration statement for each Contract under which the charge referenced in paragraph one of this section is deducted will contain as an exhibit an actuarial opinion as to: (i) The reasonableness of the charge in relation to CG Life's increased federal income tax burden under Section 848 resulting from the receipt of premiums; (ii) the reasonableness of the after tax rate of return that is used in calculating such charge and the relationship that such charge has to CG Life's cost of capital; and (iii) the appropriateness of the factors taken into account by CG Life in determining the after tax rate of return.

4. Applicants undertake to rely on the exemptive relief requested herein with respect to Future Contracts only where the contracts are substantially similar in all material respects to the Existing Contracts.

Conclusion

Applicants submit that, for the reasons and upon the facts set forth above, the requested exemptions from Section 27(c)(2) of the 1940 Act and Rule 6e–3(T)(c)(4)(v) thereunder to permit CG Life to deduct 1.15% of premium payments under the Contracts meet the standards set forth in Section 6(c) of the 1940 Act. In this regard, Applicants assert that granting the relief requested in the application would be 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.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 95–17139 Filed 7–12–95; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF STATE

[Public Notice 2228]

Determination Under Section 498B(c) of the Foreign Assistance Act of 1961, as Amended

Pursuant to section 498B(c) of the Foreign Assistance Act of 1961, as amended (the ''Act''), and section 2(c) of Executive Order 12884, I hereby determine that The U.S. Russia Investment Fund should be established and supported under chapter 11 of part I of the Act.

The determination shall be published in the **Federal Register**.

Dated: June 23, 1995.

Richard Morningstar,

Coordinator of U.S. Assistance To the New Independent States.

[FR Doc. 95–17145 Filed 7–12–95; 8:45 am]

BILLING CODE 4710–23–M

Bureau of Economic and Business Affairs

[Public Notice 2230]

Finding of No Significant Impact: Chevron Pipe Line Company, Pipeline at El Paso, TX

AGENCY: Department of State.

ACTION: Notice of a finding of no significant impact with regard to an application to construct, connect, operate and maintain a pipeline to transport refined petroleum products across the U.S.-Mexico border.

SUPPLEMENTARY INFORMATION: Chevron Pipe Line Company has applied for a Presidential Permit to authorize construction, connection, operation and maintenance of an 8.625 inch diameter pipeline to convey refined petroleum products across the border with Mexico at El Paso, Texas.

The proposed pipeline would extend 2.75 miles inside the United States and convey petroleum products currently being transported by truck. By eliminating about 60 truck trips a day across the border, the pipeline will reduce traffic and related air pollution as well as the risk of accidents. The pipeline also will facilitate development of export markets for U.S. products.

SUMMARY: In accordance with the requirements of the National Environmental Policy Act (NEPA) and the Department's regulations for implementation of NEPA (22 CFR Part 161) the Department of State has conducted an environmental assessment of the proposed construction by Chevron Pipe Line Company of a petroleum products pipeline across the international boundary at El Paso, Texas. The Department of State is charged with the issuance of Presidential Permits authorizing construction of such international pipelines under Executive Order 11423 (1968), as amended by Executive Order 12847 (1993). Several federal agencies cooperated in preparation of the environmental assessment, reviewing and commenting on the analysis and conclusions presented therein. Agencies participating in this process together with the Department of State included:

the Council on Environmental Quality, the Environmental Protection Agency, the Department of Interior and its Bureau of Reclamation, the Justice Department, the International Boundary and Water Commission-U.S. Section and the U.S. Army Corps of Engineers.

The permit application and draft environmental assessment were made available to the public for review and comment. Following a public comment period, notice of which was provided in the **Federal Register** and in El Paso newspapers, a meeting was held in El Paso on March 6, 1995 to hear comments from members of the public. Numerous oral and written comments were received. All comments, whether from federal agencies or members of the public were considered and addressed in the final environmental assessment.

Based on the final environmental assessment, which included a review of all comments received, the Department of State has concluded that issuance of a Presidential Permit authorizing construction of the proposed pipeline through the Bureau of Reclamation's right of way (whether using the proposed route 1b or the alternative route 1c as described in the final environmental assessment) will not have a significant effect on the quality of the human environment within the United States. Therefore, in accordance with NEPA regulations, 40 CFR 1501.4 and 1508.3 and with State Department Regulations, 22 CFR 161.8 (c) an environmental impact statement will not be prepared.

Factors Considered: The Department of State considered several alternatives to the proposed action including alternative pipeline routes and the option of not building a pipeline. Analysis of the options led to the conclusion that the environmentally preferred alternatives would be to construct the pipeline through the Bureau of Reclamation's right of way (using either route 1b or route 1c).

The Department's analysis of all the options and reasoning supporting this decision is presented in the final environmental assessment. Copies of the final environmental assessment are being provided to interested parties and civic groups in El Paso and a copy will be available for public inspection at the EPA regional office in El Paso.

FOR FURTHER INFORMATION ON THE PIPELINE PERMIT APPLICATION, CONTACT: Donald E. Grabenstetter, Office of International Energy Policy, Room 3529, U.S. Department of State, Washington, DC, 20520, (202) 647–4557.

FOR FURTHER INFORMATION ON THE ENVIRONMENTAL ASSESSMENT, CONTACT: Charlotte Roe, Office of Ecology and Terrestrial Conservation, Room 4325, U.S. Department of State, Washington, DC 20520, (202) 647–3367.

Dated: June 9, 1995.

Glen R. Rase,

Director, International Energy Policy.

[FR Doc. 95–17146 Filed 7–12–95; 8:45 am]

BILLING CODE 4710–07–M

[Public Notice 2227]

Bureau of Political-Military Affairs

AGENCY: Department of State.

ACTION: Determination under the Arms Export Control Act.

Pursuant to Section 654(c) of the Foreign Assistance Act of 1961, as amended, notice hereby is given that the Under Secretary of State for Arms Control and International Security Affairs has made a determination pursuant to Section 73 of the Arms Export Control Act and has concluded that publication of the determination would be harmful to the national security of the United States.

Dated: June 16, 1995.

Thomas E. McNamara,

Assistant Secretary of State for Political-Military Affairs.

[FR Doc. 95–17144 Filed 7–12–95; 8:45 am]

BILLING CODE 4710–25–M

DEPARTMENT OF THE TREASURY

Secret Service

Appointment of Performance Review Board (PRB) Members

This notice announces the appointment of members of Senior Executive Service Performance Review Boards in accordance with 5 U.S.C. 4314(c)(4) for the rating period beginning July 1, 1994, and ending June 30, 1995. Each PRB will be composed of at least three of the Senior Executive Service member listed below.

Name and Title

Richard J. Griffin—Deputy Director, U.S. Secret Service

Hubert T. Bell—Executive Director for Workforce Planning and Diversity Management (USSS)

Richard S. Miller—Assistant Director, Protective Operations (USSS)

James G. Huse, Jr.—Assistant Director, Inspection (USSS)

W. Ralph Basham—Assistant Director, Administration (USSS)

H. Terrence Samway—Assistant Director, Government Liaison & Public Affairs (USSS)

K. David Holmes, Jr.—Assistant Director, Training (USSS)

David C. Lee—Assistant Director, Protective Research (USSS)

Paul A. Hackenberry—Assistant Director, Investigations (USSS)

John J. Kelleher—Chief Counsel, U.S. Secret Service

For Additional Information, Contact: Susan T. Tracey, Chief, Personnel Division, Room 901, 1800 G Street, NW., Washington, DC 20223, Telephone No. 202–435–5635.

Eljay B. Bowron,

Director.

[FR Doc. 95–17182 Filed 7–12–95; 8:45 am]

BILLING CODE 4810–42–M