the proposed action, in accordance with 10 CFR 20.2002. To avoid duplication of review efforts with the State of Wyoming, the NRC staff relied on the State's analysis of the suitability of the proposed aquifers as injection zones. The WDEQ, on September 29, 1995, granted an Underground Injection Control (UIC) permit to Rio Algom for the construction and operation of a Class I injection well at the Smith Ranch ISL facility.

Based on the nature of the proposed action, the NRC staff considers the potential impacts to the general environment and offsite individuals to be negligible for the following reasons:

(1) Under the State of Wyoming's groundwater classification system, the groundwater in the formations to be impacted is considered to be Class VI (unsuitable for use);

(2) The risk of exposure to the general public from the injected fluids is negligible due to the depth below surface at which process fluids will be injected (approximately 8700 to 9600 feet);

(3) Rio Algom will be continuously monitoring the disposal well to detect and minimize a potential spill on the surface and thereby preclude the release of effluent to the unrestricted environment;

(4) Rio Algom's radiation protection program in place at the Smith Ranch facility will adequately minimize potential exposures to as low as is reasonably achievable (ALARA); and

(5) At the end of the disposal well's useful life, the disposal well system will be abandoned in accordance with the requirements of Rio Algom's Class I injection well permit with the WDEQ.

Conclusion

The NRC staff concludes that approval of Rio Algom's amendment request to employ deep well disposal as an alternate waste disposal option at its ISL facility will not cause significant environmental impacts. The NRC staff also finds that the proposed action is in accordance with 10 CFR 20.2002 and with the NRC ''Staff Technical Position on Effluent Disposal at Licensed Uranium Recovery Facilities'' (60 FR 27993; May 26, 1995).

Alternatives to the Proposed Action

Since the NRC staff has concluded that there are no significant environmental impacts associated with the proposed action, any alternatives with equal or greater environmental impacts need not be evaluated. The principal alternative to the proposed action would be to deny the requested action. Since the environmental impacts of the proposed action and this no-action alternative are similar, there is no need to further evaluate alternatives to the proposed action.

Agencies and Persons Consulted

The NRC staff consulted with the State of Wyoming, Department of Environmental Quality, in the development of the Environmental Assessment. In a telephone conversation on February 5, 1996, Mr. Robert Lucht, UIC Program Supervisor, Water Quality Division of the WDEQ, stated that the WDEQ had no objections to the conclusions reached in the Environmental Assessment.

Finding of No Significant Impact

The NRC staff has prepared an Environmental Assessment for the proposed amendment of NRC Source Material License SUA–1548. On the basis of this assessment, the NRC staff has concluded that the environmental impacts that may result from the proposed action would not be significant, and therefore, preparation of an Environmental Impact Statement is not warranted.

The Environmental Assessment and other documents related to this proposed action are available for public inspection and copying at the NRC Public Document Room, in the Gelman Building, 2120 L Street NW., Washington, DC 20555.

Notice of Opportunity for Hearing

The Commission hereby provides notice that this is a proceeding on an application for a licensing action falling within the scope of Subpart L, ''Informal Hearing Procedures for Adjudications in Materials Licensing Proceedings, of the Commission's Rules of Practice for Domestic Licensing Proceedings in 10 CFR Part 2'' (54 FR 8269). Pursuant to § 2.1205(a), any person whose interest may be affected by this proceeding may file a request for a hearing. In accordance with § 2.1205(c), a request for a hearing must be filed within thirty (30) days from the date of publication of this Federal Register notice. The request for a hearing must be filed with the Office of the Secretary either:

(1) By delivery to the Docketing and Service Branch of the Office of the Secretary at One White Flint North, 11555 Rockville Pike, Rockville, MD 20852; or

(2) By mail or telegram addressed to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Service Branch.

Each request for a hearing must also be served, by delivering it personally or by mail to:

(1) The applicant, Rio Algom Mining Corp., 6305 Waterford Boulevard, Suite 325, Oklahoma City, OK, 73118;

(2) The NRC staff, by delivery to the Executive Director of Operations, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852, or by mail addressed to the Executive Director for Operations, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

In addition to meeting other applicable requirements of 10 CFR Part 2 of the Commission's regulations, a request for a hearing filed by a person other than an applicant must describe in detail:

(1) The interest of the requestor in the proceeding;

(2) How that interest may be affected by the results of the proceeding, including the reasons why the requestor should be permitted a hearing, with particular reference to the factors set out in § 2.1205(g);

(3) the requestor's areas of concern about the licensing activity that is the subject matter of the proceeding; and

(4) The circumstances establishing that the request for a hearing is timely in accordance with § 2.1205(c).

Any hearing that is requested and granted will be held in accordance with the Commission's Informal Hearing Procedures for Adjudications in Materials Licensing Proceedings in 10 CFR Part 2, Subpart L.

Dated at Rockville, Maryland, this 8th day of February 1996.

For the Nuclear Regulatory Commission.

Daniel M. Gillen,

Acting Chief, Uranium Recovery Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 96–3551 Filed 2–15–96; 8:45 am]

BILLING CODE 7590–01–P

[Docket Nos. 50–338 and 50–339]

Virginia Electric and Power Company, Old Dominion Electric Cooperative; North Anna Power Station, Units 1 and 2 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 Nos. 50–338 and 50–339, issued to Virginia Electric and Power Company et al., (the licensee), for operation of the North Anna Power Station, Units 1 and 2, located in Louisa County.

Environmental Assessment

Identification of the Proposed Action

The proposed action would change references to the National Pollutant Discharge Elimination System (NPDES) to reflect the correct permit title, Virginia Pollutant Discharge Elimination System (VPDES), eliminate references to vegetation and aquatic biota studies that were previously completed, correct a reference to 10 CFR 51.60(b)(2), replace the existing reporting requirements for unusual or important environmental events with the reporting requirements currently identified in 10 CFR 50.72(b)(2)(vi), replace the reference to the current Environmental Protection Plan (EPP) audit program with a reference to the Audit Program established in accordance with 10 CFR 50, Appendix B, revise the two year records retention requirement for erosion control inspection field logs to five years, change the reference to the State Water Control Board which is now the Department of Environmental Quality, identify the licensee's obligation to comply with Virginia regulations concerning erosion and sediment control within the transmission corridor rights-of-way to eliminate redundancy with previous EPP commitments, and recognize the Virginia Soil and Water Conservation Board as the regulatory authority concerning erosion within the transmission corridor rights-of-way.

The proposed action is in accordance with the licensee's application for amendment dated November 29, 1994.

The Need for the Proposed Action

The proposed action is needed to update each EPP to reflect current requirements, eliminate inconsistencies, and identify the proper regulatory agencies for certain environmental issues.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that the amendment will correct inconsistencies, identify current requirements, and identify the proper regulatory agencies within the North Anna Units 1 and 2 EPPs. The majority of the changes are administrative in nature and only serve to update or clarify the information currently contained in the EPPs. The change to increase the annual inspection interval for the transmission line corridor rights-of-way from once every 12 months to once every 3 to 5 years is being made to ensure uniformity with the licensee's other transmission corridor rights-of-way. In addition, the change is being made to identify current requirements imposed by the Virginia Soil and Water Conservation Board, which is responsible for reviewing and approving utility erosion and sediment control specifications.

The change will not increase the probability or consequences of accidents, no changes are being made in the types of any effluents that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does involve features located outside the restricted area as defined in 10 CFR Part 20. It does not affect nonradiological plant effluents. There is the possibility of a potential environmental impact associated with the change to increase the annual inspection interval for the transmission corridor rights-of-way. There is the potential for erosion to undermine the bases of a transmission tower if left unchecked. However, the licensee has noted that the erosion identified to date has not been severe. In addition, severe erosion occurs over a period of time and would allow the licensee to take action to prevent any 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 are of a very low likelihood and therefore insignificant.

Alternative Use of Resources:

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the North Anna Power Station, Units 1 and 2.

Agencies and Persons Consulted

In accordance with its stated policy, on December 20, 1995, the staff consulted with the Virginia State official, L. Foldese, of the Virginia Department of Health, 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 November 29, 1994, which is available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Alderman Library, Special Collections Department, University of Virginia, Charlottesville, Virginia 22903–2498.

Dated at Rockville, Maryland, this 9th day of February 1996.

For the Nuclear Regulatory Commission

David B. Matthews,

Director, Project Directorate II–1, Division of Reactor Projects - I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 96–3549 Filed 2–15–96; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Rel. No. 21744; 812–9726]

AIM Equity Funds, Inc., et al.; Notice of Application

February 12, 1996.

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

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the ''Act'').

APPLICANTS: AIM Equity Funds, Inc., AIM Funds Group, AIM International Funds, Inc., AIM Investment Securities Funds, AIM Strategic Income Fund, Inc., AIM Summit Fund, Inc., AIM Tax-Exempt Funds, Inc., AIM Variable Insurance Funds, Inc., Short-Term Investments Co., Short-Term Investments Trust, Tax-Free Investments Co. (collectively the ''Funds''); each investment portfolio of the Funds; and each other registered investment company or investment portfolio for which AIM Advisors, Inc. (''AIM Advisors'') or AIM Capital Management, Inc. (''AIM Capital