

Division of Reactor Program Management.

This exemption is effective upon issuance.

Dated at Rockville, Maryland, this 16th day of July 1997.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-19339 Filed 7-22-97; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-390]

Watts Bar Nuclear Plant, Unit 1; Notice of Public Meeting on TVA'S Proposal to Insert Lead Test Assemblies Containing Tritium Producing Burnable Absorber Rods into Watts Bar Unit 1 During Cycle 2

The U.S. Nuclear Regulatory Commission (NRC) will hold a public meeting regarding the Tennessee Valley Authority (TVA) proposal to insert lead test assemblies (LTA) containing tritium producing burnable absorber rods (TPBAR) in the Watts Bar Unit 1 reactor core during fuel cycle 2. The purpose of the change is to provide irradiation services to support U.S. Department of Energy (DOE) investigations into the feasibility of using commercial light water reactors to maintain the DOE inventory of tritium. This meeting is to provide an opportunity for public comment on the technical issues regarding the TVA proposal and to ensure that the public is aware of the NRC staff's review activities and has the opportunity to provide comments on them. The meeting will be held from 7:00 p.m. until 9:00 p.m. on August 7, 1997, in the Quality Inn located in Sweetwater, Tennessee. The meeting will be transcribed and will be open to the public.

The structure of the meeting shall be as follows:

Thursday, August 7, 1997:

7:00 p.m.—NRC Opening Remarks
7:15 p.m.—DOE Program Description
7:45 p.m.—TVA Presentation
8:00 p.m.—NRC Review and Inspection
8:30 p.m.—Public Comments
9:00 p.m.—Meeting Adjourns

Members of the public who are interested in presenting comments relative to TVA's proposal should notify the project manager, at the number given below, 5 working days prior to the meeting. A brief summary of the

information to be presented and the time requested should be provided in order to make appropriate arrangements. Time allotted for presentations by members of the public will be determined based upon the number of requests received and will be announced at the beginning of the meeting. Time permitting, additional, unscheduled presentations will be considered. The order for public presentations will be on a first-come, first-to-speak basis. Written statements will also be accepted and included in the record of the meeting. Written statements may be presented at the meeting or mailed to the U.S. Nuclear Regulatory Commission, Mailstop O-14B21, Attn: R.E. Martin, Washington, DC 20555.

Requests for the opportunity to present information can be made by contacting R.E. Martin, Project Manager, Division of Reactor Projects I/II at (301) 415-1493. Persons planning to attend this meeting are urged to contact the project manager 1 or 2 days prior to the meeting to be advised of any changes.

For further details with respect to this action, see TVA's application for amendment of the Watts Bar Unit 1 operating license dated April 30, 1997, the NRC staff's Request for Additional Information (RAI) dated May 29, 1997, TVA's responses to the RAI dated June 18, 1997 and the NRC staff's RAI dated June 24, 1997. These documents are 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 in the Chattanooga-Hamilton County Library, 1001 Broad Street, Chattanooga, TN 37402.

Dated at Rockville, Maryland, this 17th day of July 1997.

For the Nuclear Regulatory Commission.

Frederick J. Hebdon,

Director, Project Directorate II-3, Division of Reactor Projects I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 97-19337 Filed 7-22-97; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Notice of Correction to Biweekly Notice Applications and Amendments to Operating Licenses Involving No Significant Hazards Considerations

On July 16, 1997, the **Federal Register** published the Biweekly Notice of Applications and Amendments to Facility Operating Licenses Involving

No Significant Hazards Considerations. On page 38134, under Detroit Edison Company, Fermi-2, Docket No. 50-341, the date of the supplemental letter should have been July 2, 1997.

Dated at Rockville, Maryland, this 17th day of July 1997.

For the Nuclear Regulatory Commission.

Kevin A. Connaughton,

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

[FR Doc. 97-19340 Filed 7-22-97; 8:45 am]

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OFFICE OF MANAGEMENT AND BUDGET

Cumulative Report on Rescissions and Deferrals

July 1, 1997.

This report is submitted in fulfillment of the requirement of Section 1014(e) of the Congressional Budget and Impoundment Control Act of 1974 (Pub. L. 93-344). Section 1014(e) requires a monthly report listing all budget authority for the current fiscal year for which, as of the first day of the month, a special message had been transmitted to Congress.

This report gives the status, as of July 1, 1997, of ten rescission proposals and seven deferrals contained in three special messages for FY 1997. These messages were transmitted to Congress on December 4, 1996, and on February 10 and March 19, 1997.

Rescissions (Attachments A and C)

As of July 1, 1997, ten rescission proposals totaling \$407 million had been transmitted to the Congress. Congress approved six of the Administration's rescission proposals, totaling \$285 million, in P.L. 105-18. Attachment C shows the status of the FY 1997 rescission proposals.

Deferrals (Attachments B and D)

As of July 1, 1997, \$2,220 million in budget authority was being deferred from obligation. Attachment D shows the status of each deferral reported during FY 1997.

Information From Special Messages

The special messages containing information on the rescission proposals and deferrals that are covered by this cumulative report is printed in the editions of the **Federal Register** cited below:

61 FR 66172, Monday, December 16, 1996
 62 FR 8045, Friday, February 21, 1997

62 FR 14478, Wednesday, March 26, 1997
Franklin D. Raines,
Director.

ATTACHMENT A—STATUS OF FY 1997 RESCISSIONS
 [in millions of dollars]

	Budgetary resources
Rescissions proposed by the President	407.1
Rejected by the Congress	- 122.0
Amounts rescinded by P.L. 105-18	- 285.1
Currently before the Congress	

ATTACHMENT B—STATUS OF FY 1997 DEFERRALS
 [In millions of dollars]

	Budgetary resources
Deferrals proposed by the President	3,544.3
Routine Executive releases through July 1, 1997 (OMB/Agency releases of \$1,324.7 million.)	- 1,324.7
Overtured by the Congress	
Currently before the Congress	2,219.6

ATTACHMENT C—STATUS OF FY 1997 RESCISSION PROPOSALS—AS OF JULY 1, 1997
 [Amounts in thousands of dollars]

Agency/bureau account	Rescission No.	Amounts pending before Congress		Date of message	Previously withheld and made available	Date made available	Amount rescinded	Congressional action
		Less than 45 days	More than 45 days					
DEPARTMENT OF AGRICULTURE								
Foreign Agricultural Service:								
P.L. 480 grants—Titles I (OFD), II, and III.	R97-1	.....	3,500	2-10-97	3,500	4-30-97	.....
P.L. 480 program account	R97-2	.....	46,500	2-10-97	46,500	4-30-97	.....
DEPARTMENT OF DEFENSE—MILITARY								
Operation and Maintenance:								
Operation and maintenance, Defense-wide.	R97-4	.....	10,000	2-10-97	10,000	4-28-97	.....
Procurement:								
National Guard and Reserve equipment.	R97-5	.....	62,000	2-10-97	62,000	4-28-97	.....
DEPARTMENT OF ENERGY								
Energy Programs:								
Strategic petroleum reserve	R97-6	.....	11,000	2-10-97	11,000	4-28-97	11,000	P.L. 105-18
Clean coal technology	R97-11	.....	10,000	3-19-97	.....	6-12-97	10,000	P.L. 105-18
Power Marketing Administrations:								
Construction, rehabilitation, operation and maintenance, Western Area Power Administration.	R97-7	.....	2,111	2-10-97	2,111	4-28-97	2,111	P.L. 105-18
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT								
Public and Indian Housing Programs:								
Annual contributions for assisted housing.	R97-8	.....	1 250,000	2-10-97	(¹)	6-12-97	250,000	P.L. 105-18
DEPARTMENT OF JUSTICE								
General Administration:								

ATTACHMENT C—STATUS OF FY 1997 RESCISSION PROPOSALS—AS OF JULY 1, 1997—Continued

[Amounts in thousands of dollars]

Agency/bureau account	Rescission No.	Amounts pending before Congress		Date of message	Previously withheld and made available	Date made available	Amount rescinded	Congressional action
		Less than 45 days	More than 45 days					
Working capital fund	R97-9	.....	6,400	2-10-97	(*)	6-12-97	6,400	P.L. 105-18
GENERAL SERVICES ADMINISTRATION								
General Activities: Expenses, Presidential transition	R97-10	.....	25,600	2-10-97	(?)	6-12-97	5,600	P.L. 105-18
Total Rescissions		0	407,111	.....	135,111	.....	285,111	

¹ Funds are not available for obligation pursuant to section 218 of P.L. 104-208.

² Funds are not available for obligation pursuant to 2 USC 102 (note).

* Funds were never withheld from obligation.

ATTACHMENT D—STATUS OF FY 1997 DEFERRALS—AS OF JULY 1, 1997

[Amounts in thousands of dollars]

Agency/bureau account	Deferral No.	Amounts transmitted		Date of message	Releases (-)		Congressional action	Cumulative adjustments (+)	Amount deferred as of 7-1-97
		Original request	Subsequent change(+)		Cumulative OMB/agency	Congressionally required			
FUNDS APPROPRIATED TO THE PRESIDENT									
International Security Assistance:									
Economic support fund and International Fund for Ireland.	D97-1	1,258,292	.....	12-4-96	1,050,927	.....	.....	.....	207,365
Foreign military financing program.	D97-2	1,412,375	.....	12-4-96	101,655	.....	.....	.....	1,310,720
Foreign military financing loan program.	D97-3	60,000	.....	12-4-96	.....	.....	.....	.....	60,000
Foreign military financing direct loan financing account.	D97-4	540,000	.....	12-4-96	.....	.....	.....	.....	540,000
Agency for International Development:									
International disaster assistance, Executive.	D97-5	147,800	.....	12-4-96	119,166	.....	.....	.....	28,634
DEPARTMENT OF STATE									
Other:									
United States emergency refugee and migration assistance fund.	D97-6	118,486	.....	12-4-96	53,000	.....	.....	.....	65,486
SOCIAL SECURITY ADMINISTRATION									
Limitation on administrative expenses.	D97-7 D97-7A	7,365	.....	12-4-96 2-10-97	.....	.....	.....	.....	7,369
Total, Deferrals		3,544,318	4	1,324,748	0	2,219,574

[FR Doc. 97-19317 Filed 7-22-97; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38841; File No. SR-AMEX-97-25]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange, Inc. Relating to the Observation of Martin Luther King, Jr. Day as an Exchange Holiday

July 16, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on July 9, 1997, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the proposed Rule Change

The Exchange proposes to amend Commentary .01 to Exchange Rule 1. The text of the proposed rule change is as follows. (additions are italicized; deletions are bracketed):

Commentary .01 Holidays.—The Board has determined that the Exchange will not be open for business on New Year's Day, Martin Luther King, Jr. Day, President's Day, [Washington's Birthday], Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day or Christmas Day. Martin Luther King, Jr. Day, President's Day, [Washington's Birthday] and Memorial Day will be observed on the third Monday in January, the third Monday in February and the last Monday in May, respectively, in accordance with Federal legislation.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text

of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this proposed rule change is to modify the Exchange's practice with respect to Exchange holidays so as to include Martin Luther King, Jr. Day among those holidays on which the Exchange is not open for business.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act² in general and furthers the objectives of Section 6(b)(5)³ in particular in that it promotes just and equitable principles of trade, removes impediments to and perfects the mechanism of a free and open market and a national market system and, in general, protects investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change is concerned solely with the administration of the Exchange and, therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act⁴ and subparagraph (e)(3) of Rule 19b-4 thereunder.⁵

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors,

or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. § 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of the American Stock Exchange. All submissions should refer to File No. SR-AMEX-97-25 and should be submitted by August 13, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-19261 Filed 7-22-97; 8:45 am]
BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38843; File No. SR-DCC-97-07]

Self-Regulatory Organizations; Delta Clearing Corp.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Fees and Charges for Repurchase Agreements

July 17, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on June 13, 1997, Delta Clearing Corp. ("DCC") filed with the Securities and Exchange Commission ("Commission") and on June 27, 1997, amended the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DCC. The Commission is publishing this notice to solicit comments on the

² 15 U.S.C. 78f(b).

³ 15 U.S.C. 78f(b)(5)3.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(e)(3).

⁶ 17 C.F.R. 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

¹ 15 U.S.C. 78s(b)(1).