

amendment also decreases the required individual safety injection and centrifugal charging pump injection line flow rates, increases the allowed individual safety injection pump runout flow rate, and makes editorial changes to the surveillances.

Date of issuance: December 24, 1997.

Effective date: As of the date of issuance, to be implemented within 60 days.

Amendment No.: 155.

Facility Operating License No. NPF-49: Amendment revised the Technical Specifications.

Date of initial notice in Federal Register: November 5, 1997 (62 FR 59918).

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated December 24, 1997.

No significant hazards consideration comments received: No.

Local Public Document Room

location: Learning Resources Center, Three Rivers Community-Technical College, 574 New London Turnpike, Norwich, Connecticut 06360, and the Waterford Library, ATTN: Vince Juliano, 49 Rope Ferry Road, Waterford, Connecticut 06385.

Public Service Electric & Gas Company, Docket Nos. 50-272 and 50-311, Salem Nuclear Generating Station, Unit Nos. 1 and 2, Salem County, New Jersey

Date of application for amendments: November 4, 1997.

Brief description of amendments: These amendments revise Technical Specification 3/4.8.1 on the emergency diesel generators to (1) delete the 18-month surveillance requirements 4.8.1.1.2.d.1 and (2) eliminate the accelerated testing requirement of Table 4.8-1.

Date of issuance: January 8, 1998.

Effective date: As of the date of issuance, to be implemented within 60 days.

Amendment Nos.: 203 and 185.

Facility Operating License Nos. DPR-70 and DPR-75: The amendments revised the Technical Specifications.

Date of initial notice in Federal Register: December 3, 1997 (62 FR 63982).

The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated January 8, 1998.

No significant hazards consideration comments received: No.

Local Public Document Room

location: Salem Free Public Library, 112 West Broadway, Salem, NJ 08079.

Tennessee Valley Authority, Docket No. 50-327, Sequoyah Nuclear Plant, Unit 1, Hamilton County, Tennessee

Date of application for amendments: November 21, 1997 (TS 97-05).

Brief description of amendments: The amendments change the Technical Specifications (TS) to allow a one-time provision for testing power-operated relief valves in Mode 5.

Date of issuance: January 13, 1998.

Effective date: January 13, 1998.

Amendment No.: 230.

Facility Operating License Nos. DPR-77 and DPR-79: Amendments revise the TS.

Date of initial notice in Federal Register: December 1, 1997 (62 FR 63565).

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated January 13, 1998.

No significant hazards consideration comments received: No.

Local Public Document Room

location: Chattanooga-Hamilton County Library, 1001 Broad Street, Chattanooga, Tennessee 37402.

Dated at Rockville, Maryland, this 21st day of January 1998.

For the Nuclear Regulatory Commission.

Elinor G. Adensam,

Acting Director, Division of Reactor Projects—III/IV, Office of Nuclear Reactor Regulation.

[FR Doc. 98-1904 Filed 1-27-98; 8:45 am]

BILLING CODE 7590-01-P

PEACE CORPS

Information Collection Requests Under OMB Review

ACTION: Notice of public use form review request to the Office of Management and Budget.

SUMMARY: Pursuant to the Paperwork Reduction Act of 1981 (44 USC, Chapter 35), the Peace Corps is requesting emergency approval and clearance from the Office of Management and Budget for use of the Peace Corps Day Brochure/Form to be used by the World Wise Schools program. A copy of the information collection may be obtained from Monica Fitzgerald, Office of World Wise Schools, Peace Corps, 1990 K St., NW, Washington, DC 20525. Ms. Fitzgerald may be called at (202) 606-9498. Peace Corps invites comments on whether the proposed collection of information is necessary for proper performance of the functions of the Peace Corps, including whether the information will have practical use; the accuracy of the agency's estimate of the

burden of the proposed collection of information, including the validity of the methodology and assumptions used; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on those who are to respond, including through the use of automated collection techniques, when appropriate, and other forms of information technology.

Comments on this form should be addressed to Victoria Becker Wassmer, Desk Officer, Office of Management and Budget, NEOB, Washington, DC 20503.

Information Collection Abstract

Title: Peace Corps Day Brochure/Form.

Need for and use of the Information: This form is completed voluntarily by Returned Peace Corps Volunteers and educators throughout the country. This information will be used by WWS to identify individuals interested in participating in the Peace Corps's annual Peace Corps Day program. Enrollment in this program also fulfills the third goal of Peace Corps as required by Congressional legislation and to enhance the Office of World Wise Schools global education program.

Respondents: Returned Peace Corps Volunteers and educators throughout the public and private school systems in the United States.

Respondents obligation to reply: Voluntary.

Burden on the Public:

- a. Annual reporting burden: 4,750 hrs.
- b. Annual record keeping burden: 0 hrs.
- c. Estimated average burden per response: 3 min.
- d. Frequency of response: annually.
- e. Estimated number of likely respondents: 95,000.
- f. Estimated cost to respondents: \$0.79.

This notice is issued in Washington, DC on January 23, 1998.

Bessy Kong,

Acting Associate Director for Management.

[FR Doc. 98-2020 Filed 1-27-98; 8:45 am]

BILLING CODE 6051-01-M

PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Allocating Unfunded Vested Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of request for extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation ("PBGC") is requesting that the Office of Management and Budget ("OMB") extend approval, under the Paperwork Reduction Act, of a collection of information in its regulation on Allocating Unfunded Vested Benefits (29 CFR part 4211) (OMB control number 1212-0035). This notice informs the public of the PBGC's request and solicits public comment on the collection of information.

DATES: Comments should be submitted by February 27, 1998.

ADDRESSES: Comments should be mailed to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, Washington, DC 20503. Copies of the request for extension (including the collection of information) are available from the Communications and Public Affairs Department of the Pension Benefit Guaranty Corporation, suite 240, 1200 K Street, NW., Washington, DC 20005-4026, between 9 a.m. and 4 p.m. on business days.

FOR FURTHER INFORMATION CONTACT: Deborah C. Murphy, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: The PBGC administers the pension plan termination insurance programs under Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Section 4211(c)(5)(A) of ERISA requires the PBGC to prescribe by regulation a procedure whereby multiemployer pension plans can change the way they allocate unfunded vested benefits to withdrawing employers, subject to PBGC approval. Approval of a change is to be based on a determination that the change will not significantly increase the risk of loss to plan participants or the PBGC.

The PBGC's regulation on Allocating Unfunded Vested Benefits (29 CFR part 4211) includes, in § 4211.22, rules for requesting the PBGC's approval of an amendment to a plan's allocation method. Section 4211.22(d) prescribes information that the PBGC needs to identify the plan and evaluate the risk of loss, if any, posed by the amendment (and, hence, determine whether it should approve the amendment). Section 4211.22(e) requires the submission of other information that the

PBGC may need to review the amendment. (The regulation may be accessed on the PBGC's home page at <http://www.pbgc.gov>.)

The collection of information under the regulation has been approved by OMB under control number 1212-0035. The PBGC is requesting that OMB extend its approval for three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The PBGC estimates that it receives five submissions from plan sponsors annually under the regulation; that virtually all submissions are prepared by outside consultants; that the total annual hour burden of engaging the services of such consultants is one hour; and that the total annual cost burden of having the submissions prepared is \$1,575.

Issued in Washington, DC, this 23d day of January 1998.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 98-2078 Filed 1-27-98; 8:45 am]

BILLING CODE 7708-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23005; 812-10514]

Merrill Lynch & Co., Inc., et al.; Notice of Application

January 21, 1998.

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

ACTION: Notice of application under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from all provisions of the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit Merrill Lynch Preferred Funding I, L.P. (the "First Partnership") and Merrill Lynch Preferred Capital Trust I (the "First Trust") to sell securities and use the proceeds to finance the business activities of its parent company, Merrill Lynch & Co., Inc. ("ML & Co."), and companies controlled by ML & Co.

APPLICANTS: ML & Co., the First Trust, and the First Partnership.

FILING DATES: The application was filed on January 28, 1997. Applicants have agreed to file an amendment, the substance of which is incorporated in this notice, during the notice period.

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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on February 11, 1998, and should be accompanied by proof of service on applicants, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, World Financial Center, North Tower, 250 Vesey Street, New York, NY 10281-1318.

FOR FURTHER INFORMATION CONTACT: Kathleen L. Knisely, Staff Attorney, at (202) 942-0517, or Christine Y. Greenlees, 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 at the SEC's Public Reference Branch, 450 Fifth Street, N.W., Washington, D.C. 20549 (tel. 202-942-8090).

Applicants' Representations

1. ML & Co. is a company incorporated under Delaware law. It is a holding company that, through its subsidiaries, provides investment, financing, insurance, and related services on a global basis. Its principal subsidiary, Merrill Lynch, Pierce, Fenner & Smith Incorporated, is a leading broker-dealer, investment banking firm, and underwriter. Other subsidiaries provide a variety of financial services on a global basis, including broker-dealer services, swap activities, futures activities, banking, investment banking, consumer and mortgage lending, real estate activities, and asset management. Applicants state that ML & Co. is primarily engaged in the business of a holding company, and does not hold more than 40% of its assets in "investment securities," as defined in section 3(a)(2) of the Act.

2. ML & Co. has formed a two-tier structure, consisting of the First Trust and the First Partnership, to provide financing to itself and entities controlled by ML & Co. ("Controlled Companies"). To provide additional financing, ML & Co. proposes to form one or more two-tier structures