

SECURITIES AND EXCHANGE COMMISSION

[File No. 1-12242]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (CareMatrix Corporation, Common Stock, \$.05 Par Value Per Share)

May 14, 1999.

CareMatrix Corporation ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the security specified above ("Security") from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration on the Amex include the following:

The Security of the Company has been listed for trading on the Amex and, pursuant to a Registration Statement on Form 8-A which became effective on April 23, 1999, has been designated for quotation on the Nasdaq Stock Market ("Nasdaq"). The Security commenced trading on the Nasdaq at the opening of business on April 23, 1999.

The Company has compiled with the rules of the Amex by filing the Exchange a certified copy of the resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Security from listing on the Amex and by setting forth in detail to the Exchange the reasons for the proposed withdrawal, and the facts in support thereof. In making the decision to withdraw its Security from listing on the Amex, the Company considered, among other things, the direct and indirect costs of operating in dual markets and the associated concerns resulting from a fractured trading market for its Security. The Amex has informed the Company that it has no objection to the withdrawal of the Company's Security from listing on the Exchange.

The Company's application relates solely to the withdrawal from listing of the Company's Security on the Amex and shall have no effect upon the continued listing of the Security on the Nasdaq. By reason of Section 12(g) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission.

Any interested person may, on or before June 4, 1999, submit by letter to

the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 99-12813 Filed 5-20-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27025]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

May 14, 1999.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the applications(s) and/or declaration(s) for complete statements of the proposed transactions(s) summarized below. The application(s) and/or declarations(s) and any amendments is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the applications(s) and/or declaration(s) should submit their views in writing by **June 8, 1999**, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After **June 8, 1999**, the application(s) and/or declaration(s), as

filed or as amended, may be granted and/or permitted to become effective.

Interstate Energy Corporation, et al. (70-9323)

Interstate Energy Corporation ("IEC"), a registered public utility holding company, Alliant Energy Resources, Inc. ("Alliant"), a wholly owned subsidiary of IEC, and Heartland Properties, Inc. ("HPI"), a wholly owned subsidiary of Alliant (collectively, "Applicants"), located at 222 West Washington Avenue, Madison, Wisconsin, 53703, have filed an application under section 9(c)(3) of the Act.

By order dated April 14, 1998 ("Merger Order")¹ the Commission authorized IES Industries, Inc., IES Utilities, Inc., and Interstate Power Company to become subsidiaries of WPL Holdings, Inc. ("WPLH"). Upon consummation of the merger, WPLH was renamed IEC and IEC was required to register with the Commission under section 5 of the Act.

The Merger Order authorized, among other things, IEC to retain WPLH's housing interests. WPLH indirectly owned HPI; a subsidiary company, established to pursue community development and to qualify for Low Income Housing Tax Credits ("LIHTC") under section 42 of the U.S. Internal Revenue Code ("Code").² Through direct and indirect subsidiaries, HPI engaged in the development, ownership and sale of affordable multi-family housing properties, and provided asset management services in connection with those properties. The Commission permitted retention of WPLH's LIHTC properties, reasoning that they were acquired for tax purposes by an exempt holding company, the interests were limited and passive, and by nature, tax credits are self-liquidating. The Commission further found that ownership of WPLH's LIHTC properties by IEC did not appear to involve any potential detriments to investors or consumers nor would any demonstrable benefit be achieved by requiring divestiture of a business that was already winding down.

Applicants now seek authorization to invest up to \$50 million from time to time for a period of five years to acquire additional LIHTC properties in the IEC service territory.³

LIHTC are available in the form of equal annual tax credits over a ten-year term payable over eleven years, with the first and last years prorated. Under

¹ Holding Company Act Release No. 26856.

² 26 U.S.C. sec. 42.

³ IEC's service territory includes areas of Iowa, Minnesota, Illinois, and Wisconsin.