

April 7, April 27, May 2, May 19, and June 20, 2000, and the safety evaluation dated June 30, 2000, which are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.nrc.gov>).

Dated at Rockville, Maryland, this 30th day of June, 2000.

For the Nuclear Regulatory Commission.

Roy P. Zimmerman,

Acting Director, Office of Nuclear Reactor Regulation.

William F. Kane,

Director, Office of Nuclear Material Safety and Safeguards.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 50-245]

Northeast Nuclear Energy Company, Millstone Nuclear Power Station, Unit 1; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from certain requirements of 10 CFR 140.11 regarding financial protection requirements for Facility Operating License No. DPR-21, issued to Northeast Nuclear Energy Company (the licensee), for the Millstone Nuclear Power Station, Unit 1, a permanently shutdown nuclear reactor facility located in Waterford, Connecticut.

Environmental Assessment

Identification of Proposed Action

The proposed action would allow an exemption from the requirements of 10 CFR 140.11(a)(4) regarding secondary financial protection, due to the permanently shutdown and defueled status of the Millstone Nuclear Power Station, Unit 1.

The proposed action is in accordance with the licensee's application for exemption dated September 28, 1999, as supplemented by letter dated March 2, 2000.

The Need for the Proposed Action

The proposed action is needed because the licensee's required insurance coverage significantly exceeds the potential cost consequences of radiological incidents possible at a permanently shutdown and defueled nuclear power plant with spent fuel that

will have cooled since the plant ceased operations on November 4, 1995.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that exemption from 10 CFR 140.11(a)(4) is an administrative action and will not have any environmental impact. Millstone Nuclear Power Station, Unit 1 permanently ceased operations on November 4, 1995, and completed the transfer of all reactor fuel to the spent fuel pool shortly afterwards. The licensee maintains and operates the unit in a configuration necessary to support the safe storage of spent fuel and to comply with the facility operating license and NRC's rules and regulations.

The proposed action will not significantly increase the probability or consequences of accidents, no changes are being made in the types of any effluents that may be released off site, and there is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential non-radiological impacts, the proposed action does not involve any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, there are no significant non-radiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (*i.e.*, the "no-action" alternative). Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the Millstone Nuclear Power Station, Unit 1.

Agencies and Persons Contacted

In accordance with its stated policy, on June 2, 2000, the staff consulted with the State of Connecticut official, Mr. Michael Firsick of the Department of

Environmental Protection, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

On the basis of the environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC 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 September 28, 1999, as supplemented by letter dated March 2, 2000, which are available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC. Publicly available records will be accessible electronically from the ADAMS Public Library component on the NRC Web site, <http://www.nrc.gov> (the Electronic Reading Room).

Dated at Rockville, Maryland, this 29th day of June 2000.

For the Nuclear Regulatory Commission.

David J. Wrona,

Project Manager, Decommissioning Section, Project Directorate IV & Decommissioning, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24548; 812-10706]

Van Kampen Funds Inc. and Van Kampen Focus Portfolios; Notice of Application

June 29, 2000.

AGENCY: Securities and Exchange Commission "SEC" or "Commission".

ACTION: Notice of application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A), (B) and (C) of the Act and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit certain registered unit investment trusts to acquire shares of registered management investment companies and unit investment trusts both within and outside the same group of investment companies.