Although a time limit is given for comments on this draft guide, comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time. Regulatory guides are available for inspection at the NRC’s Public Document Room, 11555 Rockville Pike, Rockville, Maryland. The PDR’s mailing address is USNRC PDR, Washington, DC 20555; telephone (301) 415–4737 or (800) 397–4209; fax (301) 415–3548. Requests for single copies of draft or final guides (which may be reproduced) or for placement on an automatic distribution list for single copies of future draft guides in specific divisions should be made in writing to the U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Reproduction and Distribution Services Section; or by fax to (301) 415–2289, or by e-mail to <DISTRIBUTION@NRC.GOV>. Telephone requests cannot be accommodated. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 2nd day of February 2001.

For the Nuclear Regulatory Commission.

Farouk Eltawila,
Acting Director, Division of Systems Analysis and Regulatory Effectiveness, Office of Nuclear Regulatory Research.

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SECURITIES AND EXCHANGE COMMISSION

[Form U–6B–2; SEC File No. 270–169; OMB Control No. 3235–0163]

Proposed Collection; Comment Request; Extension

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) the Securities and Exchange Commission (“Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

The Public Utility Holding Company Act of 1935 (15 U.S.C. Section 79A et seq.) requires the filing of an application
SECURITIES AND EXCHANGE COMMISSION

[Proposed Form N–6; SEC File No. 270–446; OMB Control No. 3235–0503]

Proposed Collection; Comment Request; Extension

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit to the Office of Management and Budget a request for an extension of this previously approved collection of information.

The title for the collection of information is "Form N–6 Under the Investment Company Act of 1940 and the Securities Act of 1933, Registration Statement of Variable Life Insurance Separate Accounts Registered as Unit Investment Trusts."

On March 13, 1998, the Securities and Exchange Commission proposed a new Form N–6 for insurance company separate accounts that are registered as unit investment trusts that offer variable life insurance policies. The form would be used by these separate accounts to register under the Investment Company Act of 1940 and to offer their securities under the Securities Act of 1933. For these registrants, the proposed form would replace Form N–8B–2, currently used by all unit investment trusts to offer their securities under the Securities Act. Forms S–6 and N–8B–2 were not designed for variable life insurance registrants and do not reflect fundamental improvements that the Commission has made to other investment company registration forms, including Forms N–1A and N–4, which facilitate clearer and more concise disclosure. If adopted, proposed Form N–6 would:

- Eliminate requirements in the current registration forms that are not relevant to variable life insurance and include items that are specifically addressed to variable life insurance;
- Streamline variable life prospectus disclosure by adopting a two-part format consisting of a simplified prospectus, designed to contain essential information, and a Statement of Additional Information, containing more extensive information that investors could obtain upon request; and
- Provide variable life separate accounts a single, integrated form for Investment Company Act and Securities Act registration, thereby eliminating unnecessary paperwork and duplicative reporting.

The Commission estimates that there are approximately 200 separate accounts registered as unit investment trusts and offering variable life insurance policies that would file registration statements on proposed Form N–6. The Commission estimates that there will be as many as 50 initial registration statements on proposed Form N–6 filed annually. The Commission estimates, therefore, that approximately 250 registration statements (200 post-effective amendments plus 50 initial registration statements) will be filed on Form N–6 annually.

The Commission estimates that the hour burden for preparing and filing a post-effective amendment on proposed Form N–6 will be 100 hours. Thus, the total annual hour burden for preparing and filing post-effective amendments would be 20,000 hours (200 post-effective amendments annually times 100 hours per amendment). The Commission estimates that the hour burden for preparing and filing an initial registration statement on proposed Form N–6 will be 800 hours. Thus, the annual hour burden for preparing and filing initial registration statements would be 40,000 hours (50 initial registration statements annually times 800 hours per registration statement). The total annual hour burden for proposed Form N–6, therefore, is estimated to be 60,000 hours (200 post-effective amendments plus 40,000 hours for initial registration statements).

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 control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.


Margaret H. McFarland,
Deputy Secretary.

[Billing Code 8010–01–M]