

nonradiological plant effluents and has no other environmental impact. Therefore, there are no significant nonradiological environmental impacts associated with the proposed action.

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

Environmental Impacts of the 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

The action does not involve the use of any different resource than those previously considered in previous reviews for the Yankee Nuclear Power Station. The plant was licensed prior to the requirement for issuance of a Final Environmental Statement.

Agencies and Persons Consulted

On August 21, 2001, the staff consulted with the Massachusetts State official, Jim Muckerheide of the Massachusetts Emergency Management Agency, 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.

Further details with respect to the proposed action may be found in the licensee's letter dated September 28, 2000, as supplemented by letters dated October 12, 2000, April 18, 2001, May 29, 2001, and June 28, 2001. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the ADAMS Public Library component on the NRC Web site, <http://www.nrc.gov> (the Public Electronic Reading Room). Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC PDR Reference staff by

telephone at 1-800-397-4209, or 301-415-4737, or by e-mail at pdr@nrc.gov.

Dated at Rockville, Maryland, this 17th day of September 2001.

For the Nuclear Regulatory Commission.

Stephen Dembek,

Chief, Section 2, Project Directorate IV, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-23614 Filed 9-20-01; 8:45 am]

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POSTAL RATE COMMISSION

Postal Data Systems Briefing

AGENCY: Postal Rate Commission.

ACTION: Notice of official briefing.

SUMMARY: In a letter of August 7, 2001, the Postal Service notified the Commission of planned changes in the Revenue, Pieces and Weight (RPW) reporting system. The new approach, referred to as Characteristics RPW (CRPW), will rely on mailpiece characteristics rather than data collectors' knowledge for assigning the mailpiece to a rate category. This change, which is to be implemented beginning in Postal Quarter 1, FY 2002, appears designed to rectify nonsampling errors associated with the current system. The Service will provide a technical briefing on the change on Friday, September 21, 2001, at 11 a.m., in the Commission's hearing room, 1333 H, Street NW., Washington, DC. This briefing is open to the public.

DATES: Friday, September 21, 2001.

FOR FURTHER INFORMATION CONTACT: Stephen L. Sharfman, General Counsel, 202-789-6820.

Steven W. Williams,

Acting Secretary.

[FR Doc. 01-23541 Filed 9-20-01; 8:45 am]

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RAILROAD RETIREMENT BOARD

Determination of Quarterly Rate of Excise Tax of Railroad Retirement Supplemental Annuity Program

In accordance with directions in section 3221(c) of the Railroad Retirement Tax Act (26 U.S.C., section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter

beginning October 1, 2001, shall be at the rate of 26 cents.

In accordance with directions in section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning October 1, 2001, 38.7 percent of the taxes collected under sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 61.3 percent of the taxes collected under such sections 3211(b) and 3221(c) plus 100 percent of the taxes collected under section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

Dated: September 14, 2001.

By Authority of the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 01-23578 Filed 9-20-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 25156]

Investment Company Act of 1940; Order Under Sections 6(c), 17(b) and 38(a) of the Investment Company Act of 1940 Granting Exemptions From Certain Provisions of the Act and Certain Rules Thereunder

September 14, 2001.

In light of the recent events affecting the financial markets, the Commission finds that the exemptions set forth below:

Are necessary and appropriate to the exercise of the powers conferred on it by the Act;

Are necessary and appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act; and

Permit transactions the terms of which, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned.

The necessity for immediate action of the Commission does not permit prior notice of the Commission's action.

Accordingly,

It Is Ordered:

I. In-Person Meetings and Voting of Directors Required by the Investment Company Act

For 30 calendar days beginning on September 14, 2001, a registered management investment company and any investment adviser of or principal

underwriter for such registered investment company is exempt from the requirements imposed under sections 15(c) and 32(a) of the Investment Company Act and rules 12b-1(b)(2) and 15a-4(b)(2)(ii) under the Investment Company Act with respect to the renewal of any existing contract, plan or arrangement, that votes of the registered investment company's Board of Directors be cast in person, provided that:

(i) The votes required to be cast at an in-person meeting are instead cast at a meeting in which Directors may participate by any means of communication that allows all Directors participating to communicate with each other simultaneously during the meeting;

(ii) The action does not result in any material change to the existing contract, plan or arrangement under consideration; and

(iii) The Board of Directors, including a majority of the Directors who are not interested persons of the investment company, ratifies the action taken pursuant to this exemption by vote cast at an in-person meeting within 90 calendar days of the date that the action is taken.

II. Ability of a Registered Open-End Investment Company or Insurance Company Separate Account To Borrow From an Affiliated Person

For five business days beginning on the date of the first reopening of trading on the U.S. equities and options markets after September 11, 2001, a registered open-end investment company or an insurance company separate account registered as a unit investment trust is exempt from sections 12(d)(3) and 17(a) to the extent necessary to permit it to borrow money from any affiliated person that is not itself a registered investment company if the Board of Directors of the registered open-end investment company, including a majority of the Directors who are not interested persons of the investment company, or the insurance company on behalf of the separate account, reasonably determines in the exercise of its judgment that such borrowing is in the best interests of the registered investment company and its shareholders or unitholders.

III. Ability of a Registered Open-End Investment Company To Borrow From Entities Other Than Banks

For five business days beginning on the date of the first reopening of trading on the U.S. equities and options markets after September 11, 2001, a registered open-end investment company is

exempt from section 18(f)(1) of the Investment Company Act to the extent necessary to permit it to borrow money from an entity other than a bank, provided that the Board of Directors of the registered open-end investment company, including a majority of the Directors who are not interested persons of the investment company, reasonably determines in the exercise of its judgment that such borrowing is in the best interests of the investment company and its shareholders.

IV. Interfund Lending Arrangements

For five business days beginning on the date of the first reopening of trading on the U.S. equities and options markets after September 11, 2001, any registered investment company currently able to rely on a Commission order permitting an interfund lending and borrowing facility ("Order") may make loans through the facility in an aggregate amount that does not exceed 25 percent of its current net assets at the time of the loan notwithstanding any lower limitation in the Order, as long as the loan otherwise is made in accordance with the terms and conditions of the Order.

V. Ability of a Registered Open-End Investment Company To Deviate From Its Fundamental Policy With Respect to Borrowing

For five business days beginning on the date of the first reopening of trading on the U.S. equities and options markets after September 11, 2001, a registered open-end investment company is exempt from sections 13(a)(2) and 13(a)(3) of the Investment Company Act to the extent necessary to permit it to enter into borrowing transactions that deviate from any relevant policy recited in its registration statement without prior shareholder approval, provided that:

(i) The Board of Directors of the registered open-end investment company, including a majority of the Directors who are not interested persons of the investment company, reasonably determines in the exercise of its judgment that each such transaction is in the best interests of the registered open-end investment company and its shareholders; and

(ii) The registered open-end investment company promptly notifies its shareholders of the deviation.

By the Commission.

Jonathan G. Katz,
Secretary.

[FR Doc. 01-23617 Filed 9-20-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

(Release No. 35-27439)

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

September 17, 2001.

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 application(s) and/or declaration(s) for complete statement of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) 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 application(s) and/or declaration(s) should submit their views in writing by October 12, 2001, 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 the 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 October 12, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

FirstEnergy Corp. (70-9941)

FirstEnergy Corp. ("FirstEnergy"), 76 South Main Street, Akron, Ohio, 44308, an Ohio holding company claiming exemption from registration under the Act under rule 2 ("Applicant") has filed an application under sections 3(a)(1), 9(a), and 10 of the Act.¹

FirstEnergy directly owns all of the issued and outstanding voting securities of Ohio Edison Company ("Ohio Edison"), American Transmission Systems, Incorporated ("ATSI"), The

¹ See FirstEnergy Form U-3A-2, "Statement by Holding Company Claiming Exemption Under Rule U-2 from the Provisions of the Public Utility Holding Company Act of 1935," dated February 28, 2001 (File No. 69-00423). FirstEnergy will register as a holding company under the Act following the completion of its proposed merger with GPU, Inc., which is the subject of a separate application-declaration (Holding Co. Act Release No. 27435) (File No. 70-9793).