

For further details with respect to this action, see (1) the Florida Power and Light Company's License Renewal Application for Turkey Point, Units 3 and 4, dated September 8, 2000, as supplemented by letters dated January 19, February 8, February 16, February 26, March 22 (two letters), March 30 (four letters), April 19 (three letters), May 3, May 11 (two letters), May 29 (two letters), June 25, July 18, August 13, November 1, November 7, and December 17, 2001, and April 19, 2002; (2) the Commission's Safety Evaluation Report, dated February 27, 2001, and April 2002 (NUREG-1759), and Supplement 1 thereto, dated May 2002; (3) the licensee's updated final safety analysis report; and (4) the Commission's Final Environmental Impact Statement (NUREG-1437, Supplement 5), dated January 2002. These documents are available at the NRC's Public Document Room, at One White Flint North, 11555 Rockville Pike, first floor, Rockville, Maryland 20852, and can be viewed from the NRC Public Electronic Reading Room at <http://www.nrc.gov/NRC/ADAMS/index.html>.

Copies of Renewed Facility Operating Licenses Nos. DPR-31 and DPR-41 may be obtained by writing to U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Director, Division of Regulatory Improvement Programs. Copies of the Safety Evaluation Report (NUREG-1759), and Supplement 1 thereto, and the Final Environmental Impact Statement (NUREG-1437, Supplement 5) may be purchased from the National Technical Information Service, Springfield, Virginia 22161-0002 at 1-800-553-6847, (<http://www.ntis.gov>), or the Superintendent of Documents, U.S. Government Printing Office, P.O. Box 371954, Pittsburgh, PA 15250-7954 at 202-512-1800, (http://www.access.gpo.gov/su_docs). All orders should clearly identify the NRC publication number and the requestor's Government Printing Office deposit account number or VISA or MasterCard number and expiration date.

Dated at Rockville, Maryland, this 6th day of June, 2002.

For the Nuclear Regulatory Commission.

Rajendar Auluck,

Senior Project Manager, License Renewal and Environmental Impacts Program, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. 02-14907 Filed 6-12-02; 8:45 am]

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OFFICE OF MANAGEMENT AND BUDGET

Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by the Office of Management and Budget

AGENCY: Office of Management and Budget.

ACTION: Notice of guidelines and request for comments.

SUMMARY: The Office of Management and Budget (OMB) is extending the comment period regarding its draft Information Quality Guidelines from June 14, 2002, to July 1, 2002. OMB is also announcing an extension of the date by which agencies have to submit their draft final information quality guidelines to OMB from no later than July 1, 2002, to no later than August 1, 2002. OMB encourages agencies to use this extra time to provide the public with additional time to comment on their draft guidelines.

DATES: Written comments regarding OMB's draft Information Quality Guidelines are due by July 1, 2002.

ADDRESSES: Please submit comments to Jefferson B. Hill of the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503. Comments can also be e-mailed to informationquality@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT:

Jefferson B. Hill, Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503. Telephone: (202) 395-3176.

SUPPLEMENTARY INFORMATION: On May 1, 2002 (67 FR 21779), OMB announced it was seeking comments on its draft Information Quality Guidelines by June 14, 2002. OMB is now extending that comment period to July 1, 2002. These Information Quality Guidelines describe OMB's pre-dissemination information quality control and an administrative mechanism for requests for correction of information publicly disseminated by OMB. The draft Information Quality Guidelines are posted on OMB's Web site, <http://www.whitehouse.gov/omb/infoleg/index.html>.

On January 3, 2002 (67 FR 369), with a correction published on February 22, 2002 (67 FR 8452), OMB published government-wide Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by Federal Agencies. Paragraph IV.5 of these Guidelines calls upon each agency "no later than July 1, 2002," to submit the

agency's draft final information quality guidelines to OMB for review regarding the consistency of its guidelines with OMB's January 3 government-wide Guidelines. OMB is extending this deadline to no later than August 1, 2002.

This extension of the July 1 deadline to August 1 provides agencies additional time to seek public comment on their proposed information quality guidelines, and to reconsider their draft guidelines in light of the public comments they do receive.

Dated: June 6, 2002.

John D. Graham,

Administrator, Office of Information and Regulatory Affairs.

[FR Doc. 02-14843 Filed 6-12-02; 8:45 am]

BILLING CODE 3110-01-P

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-25606 ; 812-12766]

Touchstone Investment Trust, et al.; Notice of Application

June 6, 2002.

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

ACTION: Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act.

Summary of Application: Applicants request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval. *Applicants:* Touchstone Investment Trust ("TINT"), Touchstone Strategic Trust ("TST"), Touchstone Tax-Free Trust ("TTFT") and Touchstone Variable Series Trust ("TVST") (TINT, TST, TTFT and TVST each a "Trust", and collectively, the "Trusts") and Touchstone Advisors, Inc. (the "Adviser").

Filing Dates: The application was filed on January 29, 2002 and amended on June 5, 2002.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 1, 2002 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, Jill T. McGruder, Touchstone Advisors, Inc., 221 E. 4th Street, Suite 300, Cincinnati, OH 45202.

FOR FURTHER INFORMATION CONTACT: Jaea F. Hahn, Senior Counsel, at (202) 942-0614, or Todd F. Kuehl, Branch Chief, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 450 Fifth Street NW., Washington, DC 20549-0102 (tel. 202-942-8090).

Applicants' Representations

1. Each Trust is a Massachusetts business trust registered under the Act as an open-end management investment company. Each Trust is comprised of one or more series (each a "Fund", and collectively, the "Funds"), each with its own investment objectives and policies.¹ Shares of TVST Funds are offered solely to separate accounts established by The Western and Southern Life Insurance Company and its life insurance affiliates.

2. The Adviser, an Ohio corporation, is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act"). Each Trust has entered into an investment advisory agreement with the Adviser with respect to each of the Funds of such Trust (each, an "Advisory Agreement"), which was approved by the board of trustees of the Trust ("Board"), including a majority of the trustees who are not "interested persons" as defined in section 2(a)(19) of the Act (the "Independent Trustees"),

¹ Applicants request that any relief granted pursuant to the application also apply to future series of the Trust and any other registered open-end management investment company or series thereof the Trust and any other registered open-end management investment company or series thereof that: (a) Are advised by the Adviser or a person controlling, controlled by, or under common control with the Adviser (included in the term "Adviser"); (b) uses the multi-manager structure described in the application; and (c) complies with the terms and conditions of the application (together, "Future Funds", included in the term "Funds"). All entities that currently intend to rely on the requested relief are named as applicants. If the name of any Fund should, at any time, contain the name of a Subadviser, it will also contain the name of the Adviser, which will appear before the name of the Subadviser.

and by each Fund's shareholders. Under the terms of the Advisory Agreement, the Adviser manages the assets of the Funds and may hire one or more subadvisers ("Subadvisers") to exercise day-to-day portfolio management of each of the Funds pursuant to separate investment advisory agreements ("Subadvisory Agreements"). All current and future Subadvisers will be registered or exempt from registration under the Advisers Act. Subadvisers are recommended to the Board by the Adviser and selected and approved by the Board, including a majority of the Independent Trustees. The Adviser compensates each Subadviser out of the fees paid to the Adviser by the applicable Fund.

3. The Adviser monitors the Funds and the Subadvisers and makes recommendations to the Board regarding allocation, and reallocation, of assets between Subadvisers and is responsible for recommending the hiring, termination and replacement of Subadvisers. The Adviser recommends Subadvisers based on a number of factors used to evaluate their skills in managing assets pursuant to particular investment objectives.

4. Applicants request an order to permit the Adviser, subject to the oversight of the Board, to enter into and materially amend Subadvisory Agreements without shareholder approval. The requested relief will not extend to a Subadviser that is an "affiliated person" (as defined in section 2(a)(3) of the Act) of the Trust or the Adviser, other than by reason of serving as a Subadviser to one or more of the Funds ("Affiliated Subadviser").²

Applicants' Legal Analysis

1. Section 15(a) of the Act provides, in relevant part, that it is unlawful for any person to act as an investment adviser to a registered investment company except under a written contract that has been approved by the vote of a majority of the company's outstanding voting securities. Rule 18f-2 under the Act provides that each series or class of stock in a series company affected by a matter must approve such matter if the Act requires shareholder approval.

2. Section 6(c) of the Act provides that the Commission may exempt any person, security, or transaction or any class or classes of persons, securities, or transactions from any provision of the Act, or from any rule thereunder, if such

² Two of the current Subadvisers, Fort Washington Investment Advisors, Inc. and Todd Investment Advisors, Inc., are Affiliated Subadvisers.

exemption is necessary or 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. Applicants believe the requested relief meets this standard for the reasons discussed below.

3. Applicants assert that each Fund's shareholders are relying on the Adviser's experience to select, monitor and replace Subadvisers. Applicants assert that, from the prospective of the investor, the role of the Subadvisers is comparable to that of individual portfolio managers employed by other investment advisory firms. Applicants contend that requiring shareholder approval of each Subadvisory Agreement would impose costs and unnecessary delays on the Funds, and may preclude the Adviser from acting promptly in a manner considered advisable by the Board. Applicants note that the Advisory Agreement will remain subject to the shareholder approval requirements of section 15(a) of the Act and rule 18f-2 under the Act.

Applicants' Conditions

Applicants agree that the order granting the requested relief will be subject to the following conditions:

1. Before a Fund may rely on the requested order, the operation of the Fund in the manner described in the application will be approved by a majority of the outstanding voting securities of the Fund (or, if the Fund serves as a funding medium for any sub-account of a registered separate account, pursuant to voting instructions provided by the unitholders of the sub-account), as defined in the Act, or in the case of a Fund whose public shareholders (or variable contract owners through a separate account) purchased shares on the basis of a prospectus containing the disclosure contemplated by condition 2 below, by the initial shareholders prior to the offering of shares of the Fund to the public (or the variable contract owners through a separate account).

2. Each Fund's prospectus will disclose the existence, substance and effect of any order granted pursuant to the application. In addition, each Fund relying on the requested order will hold itself out to the public as employing the management structure described in the application. The prospectus with respect to each Fund will prominently disclose that the Adviser has ultimate responsibility (subject to oversight by the Board) to oversee each Subadviser to the Fund and recommend their hiring, termination and replacement.

3. Within 90 days of the hiring of any new Subadviser, the Adviser will

furnish the shareholders of the applicable Fund (or, if the Fund serves as a funding medium for a sub-account of a registered separate account, the unitholders of the sub-account who have allocated assets to that sub-account) all the information about the new Subadviser that would be included in a proxy statement. Such information will include any changes in such information caused by the addition of a new Subadviser. To meet this obligation, the Adviser will provide the shareholders of the applicable Funds (or, if the Fund serves as a funding medium for any sub-account of a registered separate account, the unitholders of the sub-account) with an information statement meeting the requirements of Regulation 14C and Schedule 14C under the Securities Exchange Act of 1934, as well as the requirements of Item 22 of Schedule 14A under that Act.

4. The Adviser will not enter into a Subadvisory Agreement with any Affiliated Subadviser without such Subadvisory Agreement, including the compensation to be paid thereunder, being approved by the shareholders of the applicable Fund (or, if the Fund serves as a funding medium for any sub-account of a registered separate account, pursuant to voting instructions provided by the unitholders of the sub-account).

5. At all times, a majority of each Board will be Independent Trustees, and the nomination of new or additional Independent Trustees will be placed within the discretion of the then existing Independent Trustees.

6. When a Subadviser change is proposed for a Fund with an Affiliated Subadviser, the applicable Board, including a majority of the Independent Trustees, will make a separate finding, reflected in such Board's minutes, that the change is in the best interests of the applicable Fund and its shareholders (or, if the Fund serves as a funding medium for any sub-account of a registered separate account, in the best interests of the Fund and unitholders of any sub-account) and does not involve a conflict of interest from which the Adviser or the Affiliated Subadviser derives an inappropriate advantage.

7. The Adviser will provide general management services to each of the Funds relying on the requested order, including overall supervisory responsibility for the general management and investment of each Fund's securities portfolio, and, subject to Board review and approval, will: (a) Set each Fund's overall investment strategies; (b) recommend and select Subadvisers; (c) when appropriate, allocate and reallocate each Fund's

assets among Subadvisers; (d) monitor and evaluate Subadviser performance; and (e) implement procedures reasonably designed to ensure Subadvisers comply with the related Fund's investment objectives, policies and restrictions.

8. No director, trustee or officer of a Fund or director or officer of the Adviser will own directly or indirectly (other than through a pooled investment vehicle that is not controlled by the director, trustee or officer) any interest in a Subadviser except for ownership of (a) interests in the Adviser or any entity that controls, is controlled by, or is under common control with the Adviser; or (b) less than 1% of the outstanding securities of any class of equity or debt of a publicly-traded company that is either a Subadviser or an entity that controls, is controlled by, or is under common control with a Subadviser.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-14945 Filed 6-12-02; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25607; 812-12592]

Pioneer America Income Trust, et al.; Notice of Application

June 7, 2002.

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

ACTION: Notice of application for an order under section 12(d)(1)(J) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

Applicants: Pioneer America Income Trust, Pioneer Balanced Fund, Pioneer Bond Fund, Pioneer Emerging Markets Fund, Pioneer Equity Income Fund, Pioneer Europe Fund, Pioneer Europe Select Fund, Pioneer Fund, Pioneer Global Consumers Fund, Pioneer Global Energy and Utilities Fund, Pioneer Global Financials Fund, Pioneer Global Health Care Fund, Pioneer Global High Yield Fund, Pioneer Global Industrials Fund, Pioneer Global Telecoms Fund, Pioneer Global Value Fund, Pioneer

Growth Shares, Pioneer High Yield Fund, Pioneer Independence Fund, Pioneer Interest Shares, Pioneer International Equity Fund, Pioneer International Value Fund, Pioneer Large Cap Value Fund, Pioneer Mid Cap Growth Fund, Pioneer Mid Cap Value Fund, Pioneer Money Market Trust, Pioneer Real Estate Shares, Pioneer Science & Technology Fund, Pioneer Small Cap Value Fund, Pioneer Small Company Fund, Pioneer Strategic Income Fund, Pioneer Tax Free Income Fund, Pioneer Tax Managed Fund, Pioneer Value Fund, and Pioneer Variable Contracts Trust (each an "Investment Company" and collectively, the "Investment Companies"), and Pioneer Investment Management, Inc. ("PIM") and Pioneer Funds Distributor, Inc.

Summary of Application:

The applicants request an order that would permit (a) certain registered management investment companies and certain entities that are excluded from the definition of investment company by section 3(c)(1), 3(c)(7) or 3(c)(11) of the Act to invest uninvested cash and cash collateral in (i) affiliated money market funds and/or short-term bond funds or (ii) one or more affiliated entities that operate as cash management investment vehicles and that are excluded from the definition of investment company by section 3(c)(1) or 3(c)(7) of the Act, and (b) the registered investment companies and the affiliated entities to continue to engage in purchase and sale transactions involving portfolio securities in reliance on rule 17a-7 under the Act.

Filing Dates:

The application was filed on August 8, 2001 and amended on June 4, 2002.

Hearing or Notification of Hearing:

An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 2, 2002, and should be accompanied by proof of service on the 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609; Applicants, c/o Martin J.