

3. Date: October 07, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subjects of U.S. History and Culture for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

4. Date: October 09, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subjects of U.S. History and Culture for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

5. Date: October 15, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subject of the History of Science for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

6. Date: October 16, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subjects of Music and Performing Arts for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

7. Date: October 22, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subject of Art History for the Museums, Libraries, and Cultural Organizations: Implementation Grants, submitted to the Division of Public Programs.

8. Date: October 23, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subject of History for the Media Projects: Production Grants, submitted to the Division of Public Programs.

9. Date: October 23, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subjects of New World Archeology and Culture for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

10. Date: October 27, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subject of History for the Museums, Libraries, and Cultural Organizations: Implementation Grants,

submitted to the Division of Public Programs.

11. Date: October 28, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subjects of Cultural History and Music for the Media Projects: Production Grants, submitted to the Division of Public Programs.

12. Date: October 28, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subject of World Studies for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

13. Date: October 29, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room 4002.

This meeting will discuss applications on the subject of History for the Museums, Libraries, and Cultural Organizations: Implementation Grants program, submitted to the Division of Public Programs.

14. Date: October 30, 2014.
Time: 8:30 a.m. to 5:00 p.m.
Room P002.

This meeting will discuss applications on the subjects of History and Culture for the Humanities Collections and Reference Resources grant program, submitted to the Division of Preservation and Access.

Because these meetings will include review of personal and/or proprietary financial and commercial information given in confidence to the agency by grant applicants, the meetings will be closed to the public pursuant to sections 552b(c)(4) and 552b(c)(6) of Title 5, U.S.C., as amended. I have made this determination pursuant to the authority granted me by the Chairman's Delegation of Authority to Close Advisory Committee Meetings dated July 19, 1993.

Dated: September 9, 2014.

Lisette Voyatzis,
Committee Management Officer.

[FR Doc. 2014-21962 Filed 9-12-14; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-361 and 50-362; NRC-2014-0170]

Southern California Edison Company; San Onofre Nuclear Generating Station, Units 2 and 3

AGENCY: Nuclear Regulatory Commission.

ACTION: Exemption; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing exemptions in response to a February 13, 2014, request from Southern California Edison Company (SCE, or the licensee), representing itself and the other owners. The exemptions would permit the use of San Onofre Nuclear Generating Station (SONGS), Units 2 and 3, decommissioning Trust funds for purposes other than decommissioning activities and would allow the licensee to use withdrawals from the decommissioning Trust funds without prior notification to the NRC. The NRC has reviewed the Trusts and determined that, at this time, there is reasonable assurance of sufficient financial resources in the Trusts to complete decommissioning activities.

ADDRESSES: Please refer to Docket ID NRC-2014-0170 when contacting the NRC about the availability of information regarding this document. You may access publicly-available information related to this document using any of the following methods:

- Federal Rulemaking Web site: Go to <http://www.regulations.gov> and search for Docket ID NRC-2014-0170. Address questions about NRC dockets to Carol Gallagher; telephone: 301-287-3422; email: Carol.Gallagher@nrc.gov. For technical questions, contact the individual(s) listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- NRC's Agencywide Documents Access and Management System (ADAMS): You may access publicly available documents online in the ADAMS public documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr.resource@nrc.gov. The ADAMS Accession number for each document referenced in this document (if that document is available in ADAMS) is provided the first time that a document is referenced.

- NRC's PDR: You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

FOR FURTHER INFORMATION CONTACT: Thomas Wengert, Office of Nuclear Reactor Regulation, 301-415-4037; Thomas.Wengert@nrc.gov; U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

SUPPLEMENTARY INFORMATION:**I. Background**

Southern California Edison Company (SCE), San Diego Gas & Electric Company, City of Riverside Utilities Department, and the City of Anaheim, California, (the licensees), are the holders of Facility Operating License Nos. NPF-10 and NPF-15, for SONGS, Units 2 and 3, respectively. SCE is authorized to act as the agent of the other owners. By letter dated June 12, 2013 (ADAMS Accession No. ML131640201), SCE submitted a certification to the U.S. NRC indicating it permanently ceased power operations at the SONGS Units 2 and 3 on June 7, 2013. By letters dated July 22, 2013 (ADAMS Accession No. ML13204A304), and June 28, 2013 (ADAMS Accession No. ML13183A391), respectively, SCE certified that it had permanently defueled the SONGS Units 2 and 3 reactor vessels.

The facility consists of two permanently shutdown and defueled pressurized-water reactors located in San Diego County, California.

II. Request/Action

By letter dated February 13, 2014 (ADAMS Accession No. ML14051A632), SCE submitted a request for exemptions from Section 50.82(a)(8)(i)(A) and Section 50.75(h)(2) of Part 50 of Title 10 of the *Code of Federal Regulations* (10 CFR). The exemptions from 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) would permit withdrawal and the use of a portion of the funds in the SCE Decommissioning Trust Funds (Trusts) for financing irradiated fuel management and site restoration activities. The licensee's requested exemption from 10 CFR 50.75(h)(2) would permit Trust withdrawals to be made without prior notification of the NRC, in the same manner as withdrawals are made under 10 CFR 50.82(a)(8) for decommissioning activities. The licensee supplemented this exemption request by letter dated March 12, 2014 (ADAMS Accession No. ML14078A028).

The requirements of 10 CFR 50.82(a)(8)(i)(A) restrict the use of decommissioning Trust fund withdrawals to expenses for legitimate decommissioning activities consistent with the definition of decommissioning in 10 CFR 50.2. The definition of "decommission" in 10 CFR 50.2 is as follows: to remove a facility or site safely from service and reduce residual radioactivity to a level that permits—

(1) Release of the property for unrestricted use and termination of the license; or

(2) Release of the property under restricted conditions and termination of the license.

The definition does not include other activities, such as irradiated fuel management or site restoration activities. The requirements of 10 CFR 50.75(h)(2) also restrict the use of decommissioning Trust fund disbursements (other than for ordinary administrative costs and incidental expenses) to decommissioning expenses until final radiological decommissioning is completed.

Therefore, exemptions from 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) are needed to allow SCE to withdraw funds from the Trusts for activities other than decommissioning activities prior to completion of all radiological decommissioning activities.

The requirements of 10 CFR 50.75(h)(2) further provide that, except for decommissioning withdrawals being made under 10 CFR 50.82(a)(8) or for payment of ordinary and incidental expenses, no disbursement may be made from the Trust without written notice to the NRC at least 30 working days in advance. Therefore an exemption from 10 CFR 50.75(h)(2) is also needed to allow SCE to withdraw funds from the Trusts for activities other than decommissioning activities without prior NRC notification.

III. Discussion

Pursuant to 10 CFR 50.12, the Commission may, upon application by any interested person or upon its own initiative, grant exemptions from the requirements of 10 CFR Part 50 when (1) the exemptions are authorized by law, will not present an undue risk to public health or safety, and are consistent with the common defense and security; and (2) any of the special circumstances listed in 10 CFR 50.12(a)(2) are present. These special circumstances include, among other things, the following:

(a) Application of the regulation in the particular circumstances would not serve the underlying purpose of the rule or is not necessary to achieve the underlying purpose of the rule; or

(b) Compliance would result in undue hardship or other costs that are significantly in excess of those contemplated when the regulation was adopted, or that are significantly in excess of those incurred by others similarly situated.

A. Authorized by Law

These exemptions from 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) would allow SCE to use a portion of the funds from the Trusts for activities other than decommissioning activities

without prior notice to the NRC. As stated above, 10 CFR 50.12 allows the NRC to grant exemptions from the requirements of 10 CFR Part 50. The NRC staff has determined that granting of the licensee's proposed exemptions will not result in a violation of the Atomic Energy Act of 1954, as amended, or the Commission's regulations. Therefore, the exemptions are authorized by law.

B. No Undue Risk to Public Health and Safety

The underlying purposes of 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) are to provide reasonable assurance that adequate funds will be available for radiological decommissioning of power reactors. Based on the site-specific cost estimate and the cash flow analysis, use of the Trusts in the proposed manner will not adversely impact SCE's ability to complete radiological decontamination within 60 years and terminate the SONGS licenses. Furthermore, exemption from 10 CFR 50.75(h)(2) to allow the licensee to make withdrawals from the Trusts without prior written notification to the NRC should not affect the sufficiency of funds in the Trusts to accomplish radiological decontamination of the site.

Based on the above, no new accident precursors are created by using the Trusts in the proposed manner. Thus, the probability of postulated accidents is not increased. Also, based on the above, the consequences of postulated accidents are not increased. No changes are being made in the types or amounts of effluents that may be released offsite. There is no significant increase in occupational or public radiation exposure. Therefore, there is no undue risk to public health and safety.

C. Consistent With the Common Defense and Security

The proposed exemptions would allow SCE to use funds from the Trusts for irradiated fuel management and site restoration. Irradiated fuel management under 10 CFR 50.54(bb) is an integral part of the planned SCE decommissioning and final license termination process and will not adversely affect SCE's ability to physically secure the site or protect special nuclear material. This change to enable use of a portion of the funds from the Trusts for activities other than decommissioning activities will not alter the scope of, or availability of funding for the licensee's security program. Therefore, the common defense and security is not impacted by this exemption.

D. Special Circumstances

Special circumstances, in accordance with 10 CFR 50.12(a)(2), are present whenever application of the regulation in the particular circumstances is not necessary to achieve the underlying purpose of the rule.

The underlying purposes of 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) are to provide reasonable assurance that adequate funds will be available for radiological decommissioning of power reactors. Strict application of these requirements would prohibit withdrawal of funds from the Trusts for activities other than decommissioning activities until final radiological decommissioning at SONGS, Units 2 and 3 has been completed.

The SONGS, Units 2 and 3 total Decommissioning Trust Funds balance as of December 31, 2013, was \$3,926 million in 2013 dollars. The SCE analysis projects that the total radiological decommissioning cost of SONGS to be approximately \$1,769 million (2013 dollars). As required by 10 CFR 50.54(bb), SCE estimated the costs associated with the long-term irradiated fuel management at \$1,487 million in (2013 dollars). The total expenditures for site restoration are estimated at \$1,098 million (2013 dollars). The NRC staff performed an independent cash flow analysis of the Trusts through 2051 (assuming an annual real rate of return of 2%, as allowed by 10 CFR 50.75(e)(1)(ii)) and determined the projected earnings of the Trust. The staff confirmed that the current funds, planned future contributions and projected earnings of the Trusts provide reasonable assurance of adequate funding to complete all NRC required decommissioning activities, and that SCE's site-specific decommissioning cost analysis demonstrates adequate funds are available in the Trusts to also conduct irradiated fuel management and site restoration activities. The staff's review and conclusions are based on SCE's specific financial situation as described in the February 13, 2014, and March 12, 2014, letters. Therefore, SCE has demonstrated reasonable assurance that sufficient funding will be available for radiological decommissioning, irradiated fuel management, and site restoration activities and that the exemptions from the requirements of 10 CFR 50.82(a)(8)(i)(A) and 50.75(h)(2), with respect to the use of funds from the Trusts for irradiated fuel management and site restoration activities, will still achieve the underlying purposes of the rule.

In its submittal, SCE also requested exemption from the requirements of 10 CFR 50.75(h)(2) concerning prior written notification to the NRC of withdrawals from the Trusts to fund activities other than decommissioning activities. The underlying purpose of notifying the NRC prior to withdrawal of funds from the Trusts is to provide opportunity for NRC intervention, when deemed necessary, if the withdrawals are for expenses other than those authorized by 10 CFR 50.75(h)(2) and 10 CFR 50.82(a)(8) that could result in insufficient funds in the Trust to accomplish radiological decontamination of the site.

By granting the exemptions to 10 CFR 50.75(h)(2) and 10 CFR 50.82(a)(8), the staff considers that withdrawals consistent with the licensee's submittal dated February 13, 2014, as supplemented on March 12, 2014, are authorized. As stated previously, the NRC staff has determined that there are sufficient funds in the Trusts to complete legitimate radiological decommissioning activities and to conduct irradiated fuel management and site restoration activities. Pursuant to the annual reporting requirements in 10 CFR 50.82(a)(8)(v)–(vii), licensees are required to monitor and report the status of the decommissioning Trust fund and the funding status for managing irradiated fuel. These reports provide the NRC with awareness of and the ability to take action on any actual or potential funding deficiencies. The requested exemption would not allow withdrawal of funds from the SONGS Trusts for any other purpose that is not currently authorized in the regulations without prior notification to the NRC. Therefore, the granting of this exemption to 10 CFR 50.75(h)(2) to allow the licensee to make withdrawals from the Trusts without prior written notification to the NRC will still meet the underlying purpose of the regulation.

Special circumstances, in accordance with 10 CFR 50.12(a)(2)(iii) are present whenever compliance would result in undue hardship or other costs that are significantly in excess of those contemplated when the regulation was adopted, or that are significantly in excess of those incurred by others similarly situated.

The licensee states that the Trusts contain funds in excess of the estimated costs of radiological decommissioning and that these excess funds are needed for irradiated fuel management and site restoration activities. The NRC does not preclude use of funds from the decommissioning Trust in excess of those needed for radiological

decommissioning for other purposes, such as irradiated fuel management or site restoration. The NRC has stated that funding for irradiated fuel management and other site restoration activities may be commingled in the decommissioning Trust provided the licensee is able to identify and account for the radiological decommissioning funds separately from the funds set aside for irradiated fuel management (see NRC Regulatory Issue Summary 2001–07, Rev 1, “10 CFR 50.75 Reporting and Recordkeeping for Decommissioning Planning,” dated January 8, 2009 [ADAMS Accession No. ML083440158], and Regulatory Guide 1.184, Rev 1, “Decommissioning of Nuclear Power Reactors,” [ADAMS Accession No. ML13144A840]). To prevent access to those excess funds in the Trusts because irradiated fuel management and site restoration are not associated with radiological decommissioning would create an unnecessary financial burden without any corresponding safety benefit. The adequacy of the Trusts to cover the cost of activities associated with irradiated fuel management and site restoration in addition to radiological decommissioning is supported by the NRC staff's site-specific decommissioning cost analysis. If SCE cannot use its Trusts for irradiated fuel management and site restoration activities, it would need to obtain additional funding that would not be recoverable from the Trusts, or SCE would have to modify its decommissioning approach and methods. The NRC staff concludes that either outcome would impose an unnecessary and undue burden significantly in excess of that contemplated when the regulation was adopted.

Therefore, since the underlying purposes of 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) would be achieved by allowing SCE to use a portion of the Trusts for irradiated fuel management and site restoration activities without prior NRC notification, and compliance with the rules would result in an undue hardship or other costs that are significantly in excess of those contemplated when the regulation was adopted, the special circumstances required by 10 CFR 50.12(a)(2)(ii) and 10 CFR 50.12(a)(2)(iii) exist.

E. Environmental Considerations

In accordance with 10 CFR 51.31(a), the Commission has determined that the granting of this exemption will not have a significant effect on the quality of the human environment, (see Environmental Assessment and Finding

of No Significant Impact published on July 23, 2014, 79 FR 42837).

IV. Conclusions

Accordingly, the Commission has determined that, pursuant to 10 CFR 50.12(a), the exemptions are authorized by law, will not present an undue risk to the public health and safety, and are consistent with the common defense and security. Also, special circumstances are present. Therefore, the Commission hereby grants SCE exemptions from the requirements of 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(2) to allow withdrawals from the SONGS, Units 2 and 3 Trusts, for irradiated fuel management and site restoration activities without prior NRC notification.

The exemptions are effective upon issuance.

Dated at Rockville, Maryland, this 5th day of September 2014.

For the Nuclear Regulatory Commission.

A. Louise Lund, Acting Director,

*Division of Operating Reactor Licensing,
Office of Nuclear Reactor Regulation.*

[FR Doc. 2014-21932 Filed 9-12-14; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 31245; 812-14240]

BNY Mellon Funds Trust, *et al.*; Notice of Application

September 9, 2014.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice of an application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 (the “1940 Act”) for exemptions from sections 12(d)(1)(A), (B), and (C) of the 1940 Act, under sections 6(c) and 17(b) of the 1940 Act for an exemption from sections 17(a)(1) and 17(a)(2) of the 1940 Act.

SUMMARY: *Summary of the Application:* Applicants request an order that would permit certain registered open-end management investment companies that operate as “funds of funds” to acquire shares of certain registered open-end management investment companies, registered closed-end management investment companies, “business development companies,” as defined by section 2(a)(48) of the 1940 Act (“business development companies”), and registered unit investment trusts that are within or outside the same

group of investment companies as the acquiring investment companies.

Applicants: BNY Mellon Funds Trust (“BNY Mellon Funds”); Dreyfus BNY Mellon Funds, Inc. (“Dreyfus BNY Mellon Funds”); Dreyfus Premier Investment Funds, Inc. (“Premier Investment Funds”); Strategic Funds, Inc. (“Strategic Funds”) (each an “Investment Company,” and collectively, the “Investment Companies”); The Dreyfus Corporation (“Adviser”); and MBSC Securities Corporation (the “Distributor”).

DATES: Filing Dates: The application was filed on November 19, 2013, and amended on April 10, 2014 and August 8, 2014.

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 October 6, 2014, 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, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants, c/o Jeff Prusnofsky, Esq., The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166.

FOR FURTHER INFORMATION CONTACT: David Joire, Senior Counsel, at (202) 551-6866, or Daniele Marchesani, Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission’s Web site by searching for the file number, or for an applicant using the “Company” name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

Applicants’ Representations

1. Each Investment Company is an open-end management investment company that is registered under the 1940 Act and has multiple series which pursue distinct investment objectives and strategies. BNY Mellon Funds is organized as a Massachusetts business

trust. Dreyfus BNY Mellon Funds, Premier Investment Funds and the Strategic Funds are organized as Maryland corporations.¹

2. The Adviser, a New York corporation, is a registered investment adviser under the Investment Advisers Act of 1940 and serves as the investment adviser to each of the Funds of Funds (as defined below).² The Distributor is a Broker (as defined below) and serves as the existing Funds’ principal underwriter and distributor.

3. Applicants request relief to the extent necessary to permit: (a) A Fund (each, a “Fund of Funds,” and collectively, the “Funds of Funds”) to acquire shares of registered open-end management investment companies (each an “Unaffiliated Open-End Investment Company”), registered closed-end management investment companies, business development companies (each registered closed-end management investment company and each business development company, an “Unaffiliated Closed-End Investment Company” and, together with the Unaffiliated Open-End Investment Companies, the “Unaffiliated Investment Companies”), and registered unit investment trusts (“UITs”) (the “Unaffiliated Trusts,” collectively with the Unaffiliated Investment Companies, the “Unaffiliated Funds”), in each case, that are not part of the same “group of investment companies” as the Funds of Funds;³ (b) the Unaffiliated Funds, their principal underwriters and any broker or dealer registered under the Securities Exchange Act of 1934 (the “1934 Act”) (“Broker”) to sell shares of such Unaffiliated Funds to the Funds of

¹ Applicants request that the order apply to each existing and each future series of the Investment Companies, and to each existing and future registered open-end management investment company or series thereof which is advised by the Adviser or any entity controlling, controlled by or under common control with the Adviser and which is part of the “same group of investment companies” (as defined in section 12(d)(1)(G)(ii) of the Act) as the Investment Companies (each a “Fund” and collectively, “Funds”). All entities that currently intend to rely on the requested order are named as applicants. Any other entity that relies on the order in the future will comply with the terms and conditions of the application.

² All references to the term “Adviser” include successors-in-interest to the Adviser. A successor-in-interest is limited to an entity that results from a reorganization into another jurisdiction or a change in the type of business organization. BNY Mellon Fund Advisers, a division of the Adviser, is the investment adviser to the series of BNY Mellon Funds and is deemed to be incorporated within the term “Adviser” as used herein.

³ For purposes of the request for relief, the term “group of investment companies” means any two or more registered investment companies, including closed-end investment companies and business development companies, that hold themselves out to investors as related companies for purposes of investment and investor services.