

Division 2 of the ASME B&PV Code, Section III.

The staff is also issuing for public comment a draft regulatory analysis (ADAMS Accession No. ML20105A216). The staff developed a draft regulatory analysis to assess the value of issuing or revising a regulatory guide as well as alternative courses of action.

III. Backfitting, Forward Fitting, and Issue Finality

This regulatory guide provides guidance for materials, design, construction, fabrication, examination, and testing of concrete containments in nuclear power plants through endorsement, with exceptions, of the 2019 edition of the American Society of Mechanical Engineers Boiler & Pressure Vessel Code, Section III, Division 2 (American Concrete Institute Standard 359 19), "Code for Concrete Containments." The issuance of this regulatory guide does not constitute backfitting as defined in section 50.109 of title 10 of the *Code of Federal Regulations* (CFR), "Backfitting," and as described in NRC Management Directive 8.4, "Management of Backfitting, Forward Fitting, Issue Finality, and Information Requests," or affect issue finality of any approval issued under 10 CFR part 52, "Licenses, Certificates, and Approvals for Nuclear Power Plants," because, as explained in this regulatory guide, licensees are not required to comply with the positions set forth in this regulatory guide.

Dated: July 1, 2020.

For the Nuclear Regulatory Commission.

Meraj Rahimi,

Chief, Regulatory Guidance and Generic Issues Branch, Division of Engineering, Office of Nuclear Regulatory Research.

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NUCLEAR REGULATORY COMMISSION

[NRC-2019-0091]

Leakage Tests on Packages for Shipment of Radioactive Material

AGENCY: Nuclear Regulatory Commission.

ACTION: Regulatory guide; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing Revision 2 to Regulatory Guide (RG) 7.4, "Leakage Tests on Packages for Shipment of Radioactive Material." This RG (Revision 2) endorses the methods and procedures developed by the Standards Committee on Packaging and

Transportation of Radioactive and Nonnuclear Hazardous Materials, N14 Subcommittee of the American National Standards Institute (ANSI) in ANSI N14.5-2014, "American National Standard for Radioactive Materials—Leakage Tests on Packages for Shipment," dated June 19, 2014.

DATES: Revision 2 to RG 7.4 is available on July 8, 2020.

ADDRESSES: Please refer to Docket ID NRC-2019-0091 when contacting the NRC about the availability of information regarding this document. You may obtain publicly-available information related to this document using any of the following methods:

- *Federal Rulemaking Website:* Go to <https://www.regulations.gov> and search for Docket ID NRC-2019-0091. Address questions about NRC docket IDs in *Regulations.gov* to Jennifer Borges; telephone: 301-287-9127; email: Jennifer.Borges@nrc.gov. For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC's Agencywide Documents Access and Management System (ADAMS):* You may obtain publicly-available documents online in the ADAMS Public Documents collection at <https://www.nrc.gov/reading-rm/adams.html>. To begin the search, 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 (if it is available in ADAMS) is provided the first time that it is mentioned in this document.

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FOR FURTHER INFORMATION CONTACT:

JoAnn Ireland, Office of Nuclear Material Safety and Safeguards, telephone: 301-415-6950, email: JoAnn.Ireland@nrc.gov and Harriet Karagiannis, Office of Nuclear Regulatory Research, telephone: 301-415-2493, email: Harriet.Karagiannis@nrc.gov, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

SUPPLEMENTARY INFORMATION:

I. Discussion

The NRC issues RGs to describe methods that are acceptable to the staff for implementing specific parts of the agency's regulations, to explain techniques that the staff uses in evaluating specific issues or postulated events, and to describe information that

the staff needs in its review of applications for permits and licenses. Regulatory guides are not NRC regulations and compliance with them is not required. Methods and solutions that differ from those set forth in RGs are acceptable if supported by a basis for the issuance or continuance of a permit or license by the Commission.

Revision 2 of RG 7.4 was issued with a temporary identification of Draft Regulatory Guide, DG-7010. RG 7.4 (Revision 2) endorses an update to ANSI N14.5-2014, "American National Standard for Radioactive Materials—Leakage Tests on Packages for Shipment," that has new information, corrections, and clarifications, to ensure integrity of radioactive material containers and to minimize the distribution of contamination to the environment.

II. Additional Information

The NRC published a notice of the availability of DG-7010 in the **Federal Register** on April 8, 2019 (84 FR 13969) for a 60-day public comment period. The public comment period closed on June 7, 2019, and the NRC received four comment documents. Public comments on DG-7010 and the staff responses to the public comments are available in ADAMS under Accession No. ML19240B379. Revision 2 to RG 7.4 and the regulatory analysis may be found in ADAMS under Accession Nos. ML19240B383 and ML20034F254, respectively.

III. Congressional Review Act

This RG is a rule as defined in the Congressional Review Act (5 U.S.C. 801-808). However, the Office of Management and Budget has not found it to be a major rule as defined in the Congressional Review Act.

IV. Backfitting, Forward Fitting, and Issue Finality

As discussed in Section D, "Implementation," of RG 7.4, the NRC staff does not intend to use the guidance in this regulatory guide to support NRC staff actions in a manner that would constitute backfitting as that term is defined in section 50.109 of title 10 of the *Code of Federal Regulations* (10 CFR), "Backfitting," and as described in NRC Management Directive 8.4, "Management of Backfitting, Forward Fitting, Issue Finality, and Information Requests," nor does the NRC staff intend to use the guidance to affect the issue finality of an approval under 10 CFR part 52, "Licenses, Certifications, and Approvals for Nuclear Power Plants." The staff also does not intend to use the guidance to support NRC staff

actions in a manner that constitutes forward fitting as that term is defined and described in Management Directive 8.4.

Dated: July 1, 2020.

For the Nuclear Regulatory Commission.

Meraj Rahimi,

Chief, Regulatory Guidance and Generic Issues Branch, Division of Engineering, Office of Nuclear Regulatory Research.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33917; 812-15073]

Keystone Private Income Fund and Keystone National Group, LLC

July 1, 2020.

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

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end management investment companies to issue multiple classes of shares of beneficial interest with varying sales loads and to impose asset-based distribution and/or service fees.

APPLICANTS: Keystone Private Income Fund (the “Initial Fund”) and Keystone National Group, LLC (the “Adviser”).

FILING DATES: The application was filed on October 7, 2019, and amended on January 13, 2020, and April 23, 2020.

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 emailing the Commission’s Secretary at *Secretaries-Office@sec.gov* and serving Applicants with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on July 27, 2020, and should be accompanied by proof of service on the applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested.

Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary.

ADDRESSES: The Commission: *Secretaries-Office@sec.gov*. Applicants: c/o Joshua Deringer, by email to *joshua.deringer@faegredrinker.com*; Adviser, c/o Brad Allen, by email to *ballen@keystonenational.net*.

FOR FURTHER INFORMATION CONTACT: Christine Y. Greenlees, Senior Counsel, at (202) 551-6871, or Daniele Marchesani, Assistant Chief Counsel, 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 website 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. The Initial Fund is a Delaware statutory trust that is registered under the Act as a non-diversified, closed-end management investment company. The Initial Fund’s primary investment objective will be to produce current income by investing in a wide range of private credit-oriented or other cash flow producing investments, including corporate loans and credit facilities, equipment leasing transactions, real estate backed loans, corporate and consumer receivables, and other specialty finance opportunities or income-producing assets.

2. The Adviser, a Delaware limited liability company, is registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Advisers Act”). The Adviser will serve as investment adviser to the Initial Fund.

3. Applicants seek an order to permit the Initial Fund to issue multiple classes of shares of beneficial interest with varying sales loads and to impose asset-based distribution and/or service fees and early repurchase fees.

4. Applicants request that the order also apply to any continuously offered registered closed-end management investment company that has been previously organized or that may be organized in the future for which the Adviser, or any entity controlling, controlled by, or under common control with the Adviser, or any successor in interest to any such entity,¹ acts as investment adviser and which provides

periodic liquidity with respect to its shares pursuant to rule 13e-4 under the Securities Exchange Act of 1934 (each, a “Future Fund” and together with the Initial Fund, the “Funds”).²

5. The Initial Fund initially will register with five initial classes of shares, Class I Shares, Class A Shares, Class D Shares, Class Y Shares, and Class Z Shares, each with its own fee and expense structure. Additional offerings by any Fund relying on the order may be on a private placement or public offering basis. The Initial Fund will only offer one class of shares, Class Y Shares, until receipt of the requested relief. Shares of the Initial Fund will be sold only to persons who are “accredited investors,” as defined in Regulation D under the Securities Act of 1933, and “qualified clients,” as defined in the Advisers Act. The Funds will offer their Shares continuously at a price based on net asset value. Shares of the Funds will not be listed on any securities exchange nor quoted on any quotation medium. The Funds do not expect there to be a secondary trading market for their shares.

6. Applicants state that, from time to time, the Initial Fund may create additional classes of shares, the terms of which may differ between Class I Shares, Class A Shares, Class D Shares, Class Y Shares, and Class Z Shares pursuant to and in compliance with rule 18f-3 under the Act.

7. Applicants state that shares of a Fund may be subject to an early repurchase fee (“Early Repurchase Fee”) at a rate of no greater than 2% of the shareholder’s repurchase proceeds if the interval between the date of purchase of the shares and the valuation date with respect to the repurchase of those shares is less than one year.³ Any Early Repurchase Fee will apply equally to all classes of shares of a Fund, in compliance with section 18 of the Act and rule 18f-3 thereunder. To the extent a Fund determines to waive, impose scheduled variations of, or eliminate any Early Repurchase Fee, it will do so in compliance with the requirements of rule 22d-1 under the Act as if the Early

² Any Fund relying on this relief in the future will do so in compliance with the terms and conditions of the application. Applicants represent that each entity presently intending to rely on the requested relief is listed as an applicant.

³ Applicants state that an Early Repurchase Fee charged by a Fund is not the same as a contingent deferred sales load (“CDSL”) assessed by an open-end fund pursuant to rule 6c-10 under the Act, as CDSLs are distribution-related charges payable to a distributor, whereas the Early Repurchase Fee is payable to the Fund to compensate long-term shareholders for the expenses related to shorter term investors, in light of the Fund’s generally longer-term investment horizons and investment operations.

¹ 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.