

reactor located at the licensee's site in Windham County, Vermont.

The License provides, among other things, that the Vermont Yankee Nuclear Power Station is subject to all rules, regulations, and orders of the Nuclear Regulatory Commission (the Commission) now or hereafter in effect.

II.

On November 19, 1980, the Commission published a revised Section 10 CFR 50.48 and a new Appendix R to 10 CFR Part 50 regarding fire protection features of nuclear power plants. The revised Section 50.48 and Appendix R became effective on February 17, 1981. Section III of Appendix R contains 15 subsections, lettered A through O, each of which specifies requirements for a particular aspect of the fire protection features at a nuclear power plant. Subsection III.G is the subject of the licensee's exemption request. Paragraph III.G.2.c of Section III.G, "Fire Protection of Safe Shutdown Capability," of Appendix R to 10 CFR part 50, requires the following:

Enclosure of cable and equipment and associated non-safety circuits of one redundant train in a fire barrier having a 1-hour fire rating. In addition, fire detectors and an automatic fire suppression system shall be installed in the fire area.

The licensee requested an exemption from these requirements to allow the use of fire-resistant cables in the cable vault instead of enclosing the cables in fire barriers having a 1-hour fire resistance rating. An exemption is needed because the Firezone R cables do not meet the literal requirements of the regulation. Installation of fire detectors and an automatic fire suppression system is not part of this exemption.

III.

By letter dated May 28, 1996, as supplemented by letters dated July 26 and November 15, 1996, the licensee requested an exemption from Section III.G of Appendix R. In particular, the licensee requested an exemption from the requirements of Section III.G.2.c to allow the use of fire-resistant cables instead of enclosing the cables in fire barriers having a 1-hour fire resistance rating. The licensee proposed to use Rockbestos Firezone R Appendix R fireproof cable to control equipment that is necessary to ensure cooling of the corner room of the Reactor Building in the event of a fire in the cable vault. The cables of concern consist of four stainless steel sheathed cables. The Rockbestos Firezone R Appendix R fireproof cable has been tested by

Underwriters Laboratories (UL) Inc., in order to provide data on the electrical characteristics of the fire resistant cable under controlled fire exposure conditions and during an extended cool down period. The staff concluded that the cables as they were installed were bounded by the UL fire test, used to justify the 1-hour rating of the cables. Based on the automatic detection and suppression systems provided for the area, and fire brigade response for manual fire fighting activities, there is reasonable assurance that postulated fires in the Cable Vault would be detected, controlled, and extinguished prior to temperatures rising to a level that could challenge structural support capabilities of the fire resistant cables, cable tray network, and overhead conduit. Following from the discussion above, and on the bases of the same cable construction for the tested and installed cables, the test results for the Firezone R cable as contained in the UL report, and the installed and tested configurations for the cables, the staff concludes that the installed Firezone R cables provide an equivalent electrical functionality as would be provided by enclosing cables in a 1-hour fire rated barrier in the licensee's specific application. On the basis of the staff's review of the information provided by the licensee, the staff has concluded that the Firezone R cables proposed by the licensee will remain functional during postulated fires at Vermont Yankee and, therefore, postulated fires would not prevent plant operators from achieving and maintaining safe shutdown. The staff concluded, therefore, that the use of the Firezone R cables at Vermont Yankee in lieu of a 1-hour fire-rated barrier satisfies the underlying purpose of Section III.G.2.c of Appendix R to 10 CFR Part 50. Therefore, the licensee's request for exemption from Section III.G.2.c of Appendix R to 10 CFR part 50 should be granted.

IV.

Pursuant to 10 CFR 50.12(a)(2), the Commission will not consider granting an exemption except under special circumstances. Under subsection (a)(2)(ii), special circumstances are present whenever application of the subject 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.

The underlying purpose of Section III.G of Appendix R is to establish fire protection features such that the plant will maintain the ability to perform safe shutdown functions in the event of a fire. The staff has reviewed the

proposed alternative and has concluded, as previously described, that use of Firezone R cables in lieu of a 1-hour fire-rated barrier ensures that one train of systems that is necessary to achieve and maintain hot shutdown is free of fire damage. Therefore, the staff concludes that special circumstances exist for the licensee's requested exemption in that imposition of the literal requirements of the regulation in these particular circumstances is not necessary to achieve the underlying purpose of Appendix R to 10 CFR part 50.

Accordingly, the Commission has determined that pursuant to 10 CFR 50.12(a)(2)(ii), special circumstances exist in that use of Firezone R cables in lieu of a 1-hour fire-rated barrier in the cable vault satisfies the underlying purpose of Appendix R to 10 CFR part 50. Further, the staff has concluded that the requested exemption is authorized by law, will not present an undue risk to public health and safety, and is consistent with the common defense and security. Therefore, the Commission hereby grants the exemption request from the requirements of Section III.G of Appendix R to 10 CFR Part 50 described in Section III above.

Pursuant to 10 CFR 51.32, the Commission has determined that the issuance of this exemption will have no significant impact on the quality of the human environment (62 FR 30357).

This exemption is effective upon issuance.

Dated at Rockville, Maryland, this 9th day of June 1997.

For the Nuclear Reactor Regulation.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-15516 Filed 6-12-97; 8:45 am]

BILLING CODE 7590-01-P

PENSION BENEFIT GUARANTY CORPORATION

Interest Assumption for Determining Variable-Rate Premium; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of interest rates and assumptions.

SUMMARY: This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or are derivable from rates published elsewhere), but are collected

and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's home page (<http://www.pbgc.gov>).

DATES: The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in June 1997. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in July 1997.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024 (202-326-4179 for TTY and TDD).

SUPPLEMENTARY INFORMATION:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan's variable-rate premium. The rate is a specified percentage (currently 80 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

The assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in June 1997 (*i.e.*, 80 percent of the yield figure for May 1997) is 5.55 percent. The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between July 1996 and June 1997.

For premium payment years beginning in	The required interest rate is
July 1996	5.65
August 1996	5.62
September 1996	5.47
October 1996	5.62
November 1996	5.45
December 1996	5.18
January 1997	5.24
February 1997	5.46
March 1997	5.35
April 1997	5.54
May 1997	5.67
June 1997	5.55

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in July 1997 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, D.C., on this 6th day of June 1997.

John Seal,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 97-15459 Filed 6-12-97; 8:45 am]

BILLING CODE 7708-01-P

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

SUMMARY OF PROPOSAL(S):

- (1) *Collection title:* Employee Representatives' Status and Compensation Reports.
 - (2) *Form(s) submitted:* DC-2a, DC-2.
 - (3) *OMB Number:* 3220-0014.
 - (4) *Expiration date of current OMB clearance:* 7/31/1997.
 - (5) *Type of request:* Extension of a currently approved collection.
 - (6) *Respondents:* Business or other for profit.
 - (7) *Estimated annual number of respondents:* 85.
 - (8) *Total annual responses:* 85.
 - (9) *Total annual reporting hours:* 43.
 - (10) *Collection description:* Benefits are provided under the Railroad Retirement Act (RRA) for individuals who are employee representatives as defined in section 1 of the RRA. The collection obtains information regarding the status of such individuals and their compensation.
- ADDITIONAL INFORMATION OR COMMENTS:** Copies of the forms and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer

(312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 97-15490 Filed 6-12-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Extension

Rule 17f-1(b)

SEC File No. 270-28 OMB Control No. 3235-0032

Rule 17f-1(c) and Form X-17F-1A

SEC File No. 270-29 OMB Control No. 3235-0037

Rule 17h-1T and 17h-2

SEC File No. 270-359 OMB Control No. 3235-0410

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

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 collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

- Rule 17f-1(b) Requirements for reporting and inquiry with respect to missing, lost, counterfeit, or stolen securities.

Rule 17f-1(b) requires approximately 19,000 entities in the securities industry to register in the Lost and Stolen Securities Program. Registration fulfills a statutory requirement that entities report and inquire about missing, lost, counterfeit, or stolen securities. Registration also allows entities in the securities industry to gain access to a confidential data base that stores information for the Program.

It is estimated that 600 respondents will register in the Lost and Stolen Securities Program annually. It is also estimated that each respondent will register one time. The average number