

and 2, has been previously evaluated by the U.S. Atomic Energy Commission in the "Final Environmental Statement Related to Operation of Salem Nuclear Generating Station, Units 1 and 2," dated April 1973. In this evaluation, the staff considered the potential doses due to postulated accidents for the site, at the site boundary, and to the population within 50 miles of the site. With regard to the consequences of postulated accidents, the licensee has reevaluated the current licensing basis analyses in its application for license amendment and determined the doses estimated in existing evaluations to remain bounding for the proposed 1.4% power uprate. No increase in the probability of these accidents is expected to occur. The removal of Attachment 1 from the Salem Unit No. 1 FOL and editorial changes to the TS Bases will not impact the probability or consequences of any postulated accidents.

With regard to normal releases, the current licensing basis analyses estimates the dose received inside and outside containment during normal operation based on 3,558 MWt core power. Therefore, the proposed 1.4% power uprate to 3,459 MWt core power is bounded by the current analyses and the offsite doses from normal effluent releases remain significantly below the bounding limits of Title 10 of the Code of Federal Regulations (10 CFR), Part 50, Appendix I. Normal annual average gaseous releases remain limited to a small fraction of 10 CFR Part 20 limits for identified mixtures. In addition, the solid and liquid waste production may increase slightly; however, the waste production assumed in the analyses for normal operations at 3,558 MWt core power will bound the waste production expected for the power uprate. Solid and liquid waste processing systems are expected to operate within their design requirements. The removal of Attachment 1 from the Salem Unit No. 1 FOL and editorial changes to the TS Bases will not cause an increase in the on site and off site radiation exposure or in the amount of waste produced and released during normal operations.

The staff has completed its evaluation of the proposed action and concludes that the proposed action will not increase the probability or consequences of accidents, no changes are being made in the types of effluents that may be released off site, and there is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed

action does not involve any historic sites. With regard to thermal discharges to the Delaware River estuary, Appendix B to FOL Nos. DPR-70 and DPR-75, "Environmental Protection Plan," states that "[e]nvironmental concerns identified in the FES-OL [Final Environmental Statement—Operating License Stage (dated April 1973)] which relate to water quality matters are regulated by way of the licensee's NJPDES [New Jersey Pollution Discharge Elimination System] permit." The current NJPDES Permit imposes limits on Circulating Water System (CWS) flow to a 30-day average of 3,024 million gallons per day. In addition, the NJPDES limits the temperature of the discharged water to 115 °F between June 1 and September 30, and 110 °F for the remainder of the year. Also, the maximum permissible differential temperature of the water discharged from Salem, Unit Nos. 1 and 2, is 27.5 °F. The licensee stated that normal discharge water differential temperature is approximately 15 °F, and that the increase in temperature of the water discharged to the Delaware River resulting from the power uprate to 3,459 MWt core power will be approximately 0.3 °F. Existing administrative controls will ensure the conduct of adequate monitoring such that appropriate actions can be taken to preclude exceeding the limits imposed by the NJPDES.

The removal of Attachment 1 from the Salem Unit No. 1 FOL and editorial changes to the TS Bases will not impact thermal discharges to the Delaware River. No additional requirements or other changes are required as a result of the power uprate and the associated FOL and TS changes.

No other nonradiological impacts are associated with the proposed action.

Based upon the above, the staff concludes that the proposed action does not significantly affect 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.

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

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the Salem Nuclear Generating Station.

Agencies and Persons Consulted

In accordance with its stated policy, on May 1, 2001, the staff consulted with the New Jersey State official, Mr. R. Pinney of the New Jersey Department of Environmental Protection, 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.

For further details with respect to the proposed action, see the licensee's application dated November 10, 2000, as supplemented by letters dated December 5, 2000, March 28 and April 2, 2001, and three letters dated April 20, 2001 (LRN-01-0099, LRN-01-0115, and LRN-01-0123). Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room, 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 Electronic Reading Room).

Dated at Rockville, Maryland, this 8th day of May 2001.

For the Nuclear Regulatory Commission.

Robert J. Fretz,

Project Manager, Section 2, Project Directorate 1, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-12191 Filed 5-14-01; 8:45 am]

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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 web site (<http://www.pbgc.gov>).

DATES: The interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in May 2001. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in June 2001.

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. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) 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 the "applicable percentage" (currently 85 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 May 2001 is 4.80 percent (*i.e.*, 85 percent of the 5.65 percent yield figure for April 2001).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between June 2000 and May 2001.

For premium payment years beginning in:	The assumed interest rate is:
June 2000	5.23
July 2000	5.04

For premium payment years beginning in:	The assumed interest rate is:
August 2000	4.97
September 2000	4.86
October 2000	4.96
November 2000	4.93
December 2000	4.91
January 2001	4.67
February 2001	4.71
March 2001	4.63
April 2001	4.54
May 2001	4.80

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 June 2001 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, DC, on this 8th day of May 2001.

Joseph H. Grant,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 01-12199 Filed 5-14-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44271; File No. SR-Amex-2001-20]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to the Implementation of "Interim Linkages"

May 7, 2001.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 21, 2001, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. On April 27, 2001, the

Exchange filed Amendment No. 1 to the proposal.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to adopt Amex Rule 940 providing for the implementation of "interim linkages" with the other option exchanges.⁴

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this proposed rule change is to implement certain aspects of an intermarket options linkage on an "interim" basis.⁵ This interim linkage would utilize existing systems to facilitate the sending and receiving of order flow between Amex specialists

³ See Letter from Claire P. McGrath, Vice President and Special Counsel, Derivative Securities, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation, Commission, dated April 26, 2001 ("Amendment No. 1"). In Amendment No. 1, the Exchange requested that the proposed rule change be considered a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4 under the Act, which renders the proposal effective upon receipt of this filing by the Commission, and requested that the Commission accelerate the operative date of the proposal. In addition, the Exchange amended proposed Amex Rule 940(a)(6), which defines "eligible order," to include a reference to subparagraph (d) of the proposed rule.

⁴ On January 30, 2001, the Commission approved similar proposals submitted by the Chicago Board Options Exchange, Inc. ("CBOE") and the International Securities Exchange LLC ("ISE"). See Securities Exchange Act Release No. 43904 (January 30, 2001), 66 FR 9112 (February 6, 2001). On February 20, 2001, the Commission issued a notice of filing and immediate effectiveness of a similar proposal submitted by the Pacific Exchange, Inc. ("PCX"). See Securities Exchange Act Release No. 43986 (February 20, 2001), 66 FR 12578 (February 27, 2001).

⁵ Under the proposal, the interim linkage would be for a pilot period expiring on January 31, 2002.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.