

results of the proceeding, including the reasons why the petitioner should be permitted to intervene with respect to the factors set forth in 10 CFR 2.1205(h); (3) the petitioner's areas of concern regarding the staff's May 24, 2000 denial of GrayStar's registration application; and (4) the circumstances establishing that the petition to intervene is timely in accordance with 10 CFR 2.1205(d). In accordance with 10 CFR 2.1211(b), any request to participate by an interested governmental entity must state with reasonable specificity the requestor's areas of concern regarding the staff's May 24, 2000 denial of GrayStar's registration application.

In addition, pursuant to 10 CFR 2.1211(a), any person not a party to the proceeding may submit a written limited appearance statement setting forth his or her position on the issues in this proceeding. These statements do not constitute evidence, but may assist the Presiding Officer and/or parties in the definition of the issues being considered. Persons wishing to submit a written limited appearance statement should send it to the Office of the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC. 20555-0001, Attention: Docketing and Service Branch. A copy of the statement also should be served on the Presiding Officer and the Special Assistant.

In the initial order issued this date, the Presiding Officer directed that on or before Tuesday, August 1, 2000, the staff shall file the hearing file for this proceeding. Once the hearing file is received, pursuant to 10 CFR 2.1233 the Presiding Officer will establish a schedule for the filing of written presentations by GrayStar and the staff, which may be subject to supplementation to accommodate the grant of any intervention petition or request to participate by an interested governmental entity. After receiving the parties' written presentations, pursuant to 10 CFR 2.1233(a), 2.1235, the Presiding Officer may submit written questions to the parties or any interested governmental entity or provide an opportunity for oral presentations by any party or interested governmental entity, which may include oral questioning of witnesses by the Presiding Officer.

Documents relating to this proceeding are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC. Additionally, documents relating to this proceeding submitted after November 1, 1999, are available electronically through the NRC's Agencywide Documents Access and Management System (ADAMS),

with access to the public through the NRC's Internet Web site Public Electronic Reading Room link at <<http://www.nrc.gov/NRC/ADAMS/index.html>>. Also, general information regarding the conduct of agency adjudicatory proceedings, including the provisions of 10 CFR Part 2, Subpart L, can be found by accessing the Atomic Safety and Licensing Board Panel's Web site at <<http://www.nrc.gov/NRC/ASLBP/homepage.html>>.

By the Presiding Officer \*.

Dated: Rockville, Maryland, July 10, 2000.

**G. Paul Bollwerk, III,**

*Administrative Judge.*

[FR Doc. 00-17882 Filed 7-13-00; 8:45 am]

**BILLING CODE 7590-01-P**

## **NUCLEAR REGULATORY COMMISSION**

**[Docket No. 72-2]**

### **Notice of Issuance of Amendment to Materials License SNM-2501 Virginia Electric and Power Company Surry Independent Spent Fuel Storage Installation**

The U.S. Nuclear Regulatory Commission (the Commission) has issued Amendment 11 to Materials License SNM-2501 held by Virginia Electric and Power Company (Virginia Power) for the receipt, possession, transfer, and storage of spent fuel at the Surry Independent Spent Fuel Storage Installation (ISFSI), located in Surry County, Virginia. The amendment is effective the date of issuance.

By application dated April 5, 1999, as supplemented on February 29, 2000, VA Power requested to amend its ISFSI license to permit the continued storage of burnable poison rod assemblies and/or thimble plug devices within the already loaded GNSI CASTOR V/21, Westinghouse MC-10, and NAC-I28 casks used at Surry. This amendment complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations. The Commission has made appropriate findings as required by the Act and the Commission's rules and regulations in 10 CFR Chapter I, which are set forth in the license amendment.

In accordance with 10 CFR 72.46(b)(2), a determination has been made that the amendment does not present a genuine issue as to whether public health and safety will be significantly affected. Therefore, the publication of a notice of proposed action and an opportunity for hearing or a notice of hearing is not warranted.

Notice is hereby given of the right of interested persons to request a hearing on whether the action should be rescinded or modified.

Also in connection with this action, the Commission prepared an Environmental Assessment (EA) and Finding of no Significant Impact (FONSI). The EA and FONSI were published in the **Federal Register** on July 3, 2000 (65 FR 41108).

In accordance with 10 CFR 2.790 of the NRC's "Rules of Practice," a copy of this letter and its enclosure will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records (PARS) component of NRC's document system (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/NRC/ADAMS/index.html> (the Public Electronic Reading Room).

Dated at Rockville, Maryland, this 6th day of July 2000.

For The Nuclear Regulatory Commission.

**E. William Brach,**

*Director, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 00-17884 Filed 7-13-00; 8:45 am]

**BILLING CODE 7590-01-P**

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Interest Assumption for Determining Variable-Rate Premium; Interest on Late Premium Payments; Interest on Underpayments and Overpayments of Single-Employer Plan Termination Liability and Multiemployer Withdrawal Liability; 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 July 2000. The interest assumptions for performing multiemployer plan valuations

following mass withdrawal under part 4281 apply to valuation dates occurring in August 2000. The interest rates for late premium payments under part 4007 and for underpayments and overpayments of single-employer plan termination liability under part 4062 and multiemployer withdrawal liability under part 4219 apply to interest accruing during the third quarter (July through September) of 2000.

**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 July 2000 is 5.04 percent (*i.e.*, 85 percent of the 5.93 percent yield figure for June 2000).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between August 1999 and July 2000.

For premium payment years beginning in:	The assumed interest rate is:
August 1999 .....	5.08
September 1999 .....	5.16
October 1999 .....	5.16
November 1999 .....	5.32
December 1999 .....	5.23
January 2000 .....	5.40
February 2000 .....	5.64
March 2000 .....	5.30
April 2000 .....	5.14
May 2000 .....	4.97
June 2000 .....	5.23
July 2000 .....	5.04

**Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability**

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the third quarter (July through September) of 2000, as announced by the IRS, is 9 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

From—	Through—	Interest rate (percent)
7/1/94 .....	9/30/94 .....	8
10/1/94 .....	3/31/95 .....	9
4/1/95 .....	6/30/95 .....	10
7/1/95 .....	3/31/96 .....	9
4/1/96 .....	6/30/96 .....	8
7/1/96 .....	3/31/98 .....	9
4/1/98 .....	12/31/98 .....	8
1/1/99 .....	3/31/99 .....	7
4/1/99 .....	3/31/00 .....	8
4/1/00 .....	9/30/00 .....	9

**Underpayments and Overpayments of Multiemployer Withdrawal Liability**

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219 of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the third quarter (July through September) of

2000 (*i.e.*, the rate reported for June 15, 2000) is 9.50 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

From—	Through—	Interest rate (percent)
7/1/94 .....	9/30/94 .....	7.25
10/1/94 .....	12/31/94 .....	7.75
1/1/95 .....	3/31/95 .....	8.50
4/1/95 .....	9/30/95 .....	9.00
10/1/95 .....	3/31/96 .....	8.75
4/1/96 .....	6/30/97 .....	8.25
7/1/97 .....	12/31/98 .....	8.50
1/1/99 .....	9/30/99 .....	7.75
10/1/99 .....	12/31/99 .....	8.25
1/1/00 .....	3/31/00 .....	8.50
4/1/00 .....	6/30/00 .....	8.75
7/1/00 .....	9/30/00 .....	9.50

**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 August 2000 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 7th day of July 2000.

**David M. Strauss,**

*Executive Director, Pension Benefit Guaranty Corporation.*

[FR Doc. 00-17912 Filed 7-13-00; 8:45 am]

**BILLING CODE 7708-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 35-27197]

**Filings Under the Public Utility Holding Company Act of 1935, As Amended ("Act")**

July 7, 2000.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for