

ACTION: Notice of meeting.

SUMMARY: In accordance with the Drug-Free Communities Act, a meeting of the Advisory Commission on Drug Free Communities will be held on March 1–2, 2005, at the Office of National Drug Control Policy in the 5th Floor Conference Room, 750 17th Street NW., Washington, DC. The meeting will commence at 12 noon on Tuesday, March 1, 2005 and adjourn for the evening at 5:15 p.m. The meeting will reconvene at 8:30 a.m. on Wednesday, March 2, 2005 and adjourn at 4 p.m. The agenda will include: remarks by ONDCP Director John P. Walters, results of recommendations from the last meeting of the Advisory Commission, and an update from the Acting Drug Free Communities Support Program Administrator. There will be an opportunity for public comment from 12:45–1:15 p.m. on Wednesday, March 2, 2005. Members of the public who wish to attend the meeting and/or make public comment should contact Carlos Dublin at (202) 395–6762 to arrange building access.

FOR FURTHER INFORMATION CONTACT: Kenneth Shapiro, Policy Analyst, (202) 395–4681.

Dated: January 4, 2005.

Linda V. Priebe,

Assistant General Counsel.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 50–395]

South Carolina Electric & Gas Company; Virgil C. Summer Nuclear Station; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from Title 10 of the Code of Federal Regulations, Part 50, Sections 50.44, and 50.46 and Appendix K, for the Renewed Facility Operating License No. NPF–12, issued to South Carolina Electric & Gas Company (the licensee), for operation of the Virgil C. Summer Nuclear Station (VSNS), located in Fairfield County, South Carolina. Therefore, as required by 10 CFR 51.21, the NRC has performed an environmental assessment as described in this notice and has made a finding of no significant impact.

Environmental Assessment

Identification of the Proposed Action

The proposed action would allow operation with up to four lead test assemblies (LTAs) containing fuel rods with Optimized ZIRLO™ and several different developmental clad alloys in the core.

The proposed action is in accordance with the licensee's application dated September 3, 2004, as supplemented by letter dated November 11, 2004.

The Need for the Proposed Action

The proposed exemption is needed because the NRC regulations identified above specifically refer to light-water reactors containing fuel consisting of uranium oxide pellets enclosed in zircaloy or ZIRLO tubes. A new zirconium-based alloy cladding has been developed, which is not the same chemical composition as zircaloy or ZIRLO. Therefore, the licensee needs an exemption to insert up to four assemblies containing the new fuel cladding material into the VSNS reactor core for test during operation.

Environmental Impacts of the Proposed Action

The NRC has completed its safety evaluation of the proposed action and concluded that it will not present an undue risk to the public health and safety. The safety evaluation performed by Westinghouse, upon which the licensee is relying, demonstrates that the predicted chemical, mechanical and material performance of the Advance zirconium-based cladding is within that approved for Zircaloy-4 or ZIRLO under all anticipated operational occurrences and postulated accidents. Furthermore, the LTAs will be placed in nonlimiting core locations. In the unlikely event that cladding failures were to occur in the LTAs, environmental impact would be minimal and is bounded by previous environmental impact statements.

The details of the NRC staff's safety evaluation will be provided as an enclosure to the letter to the licensee granting the exemption.

The proposed action will not significantly increase the probability or consequences of accidents, no changes are being made in the types of effluents that may be released off site. 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 have a potential to affect any historic sites. It does not 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.

Environmental Impacts of the 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

The action does not involve the use of any different resources than those previously considered in the Final Environmental Statement for the VSNS, NUREG–0719, dated May 1981.

Agencies and Persons Consulted

In accordance with its stated policy, on December 15, 2004, the staff consulted with the South Carolina State official, Henry Porter of the South Carolina Department of Health and Environmental Control, 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 letter dated September 3, 2004, as supplemented by letter dated November 11, 2004. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should

contact the NRC PDR Reference staff by telephone at 1-800-397-4209 or 301-415-4737, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 3rd day of January 2005.

For the Nuclear Regulatory Commission.

Karen R. Cotton,

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

[FR Doc. 05-400 Filed 1-7-05; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 26717; 812-13044]

Neuberger Berman Equity Funds, et al.; Notice of Application

January 4, 2005.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

Summary of Application: The applicants request an order that would permit certain registered management investment companies to invest uninvested cash and cash collateral in (a) affiliated money market funds or (b) one or more affiliated entities that operate as cash management investment vehicles and that rely on section 3(c)(1) or 3(c)(7) of the Act. The order would supersede a prior order.¹

Applicants: Neuberger Berman Equity Funds ("NBEF"), Neuberger Berman Income Funds ("NBIF"), Neuberger Berman Advisers Management Trust ("NBAMT"), Neuberger Berman Intermediate Municipal Fund Inc. ("NBIMF"), Neuberger Berman California Intermediate Municipal Fund Inc. ("NBCIMF"), Neuberger Berman New York Intermediate Municipal Fund Inc. ("NBNYIMF"), Neuberger Berman Real Estate Income Fund Inc. ("NBREIF"), Neuberger Berman Realty Income Fund Inc. ("NBRIF"), Neuberger Berman Income Opportunity Fund Inc. ("NBIOF"), Neuberger Berman Real Estate Securities Income Fund Inc.

("NBRESIF"), Neuberger Berman Dividend Advantage Fund Inc. ("NBDAF") on behalf of themselves and their respective series (the "Funds"), Neuberger Berman, LLC ("Neuberger Berman"), Neuberger Berman Management Inc. ("NBMI"), Lincoln Capital Fixed Income Management Company, Inc. ("Lincoln Capital") (Neuberger Berman, NBMI and Lincoln Capital, together with any entity controlling, controlled by or under common control with Neuberger Berman, NBMI or Lincoln Capital, are each an "Adviser" and collectively the "Advisers").

Filing Dates: The application was filed on November 21, 2003, and amended on December 27, 2004.

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 January 31, 2005, and should be accompanied by proof of service on the 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, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609; Applicants, c/o Robert A. Wittie, Esq., Kirkpatrick & Lockhart LLP, 1800 Massachusetts Avenue, NW., Washington, DC 20036-1800.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Senior Counsel, at (202) 942-0634 or Annette Capretta, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (telephone (202) 942-8090).

Applicants' Representations

1. NBEF, NBIF and NBAMT, each a Delaware statutory trust, are registered under the Act as open-end management investment companies. NBIMF, NBCIMF, NBNYIMF, NBREIF, NBRIF, NBIOF, NBRESIF and NBDAF, each a Maryland corporation, are registered

under the Act as closed-end management investment companies. Neuberger Berman, NBMI and Lincoln Capital are each an investment adviser registered under the Investment Advisers Act of 1940. Neuberger Berman and NBMI each serves as an investment adviser to one or more of the Funds. Lincoln Capital will serve as investment adviser to the Private Funds (defined below) and may serve in the future as investment adviser to one or more of the Money Market Funds (defined below).² Neuberger Berman, NBMI and Lincoln Capital are each a wholly-owned subsidiary of Lehman Brothers Holdings, Inc.

2. Certain Funds, including money market Funds that comply with rule 2a-7 under the Act, (each, an "Investing Fund") have or may be expected to have cash that has not been invested in portfolio securities ("Uninvested Cash"). Uninvested Cash may result from a variety of sources, including dividends or interest received on portfolio securities, unsettled securities transactions, strategic reserves, matured investments, proceeds from liquidation of investment securities, dividend payments or money from investors. Certain Investing Funds also may participate in a securities lending program ("Securities Lending Program") under which a Fund may lend its portfolio securities to registered broker-dealers or other institutional investors. The loans are secured by collateral, including cash collateral ("Cash Collateral" and together with Uninvested Cash, "Cash Balances"), equal at all times to at least the market value of the securities loaned.

3. Applicants request an order to permit: (a) The Investing Funds to use their Uninvested Cash to purchase shares of one or more of the Funds that are in the same group of investment companies (as defined in section 12(d)(1)(G) of the Act) as the Investing Fund and comply with rule 2a-7 under the Act ("Money Market Funds"); (b) the Investing Funds to use their Cash Collateral to purchase shares of one or more of the Money Market Funds or Private Funds (the Money Market Funds

² Applicants request that any relief granted also apply to (a) all existing or future registered management investment companies and series thereof for which an Adviser serves as investment adviser (included in the term "Funds") and (b) unregistered investment vehicles, that are advised by an Adviser and rely on sections 3(c)(1) or 3(c)(7) of the Act ("Private Funds") and that may be used as investment vehicles for cash collateral. All existing registered investment companies and Private Funds that currently intend to rely on the requested order are named as applicants. Any entities that rely on the requested order in the future will do so only in accordance with the terms and conditions of the application.

¹Equity Managers Trust *et al.*, Investment Company Act Release Nos. 24672 (Oct. 2, 2000) (notice) and 24718 (Oct. 30, 2000) (order).