

“Accumulators,” for Westinghouse nuclear steam supply system (NSSS) plants. The purpose of this model is to permit the NRC to efficiently process amendments that propose to modify TS to extend the completion time for accumulators. Licensees of nuclear power reactors to which the model applies may request amendments utilizing the model application.

DATES: The NRC staff issued a **Federal Register** notice (67 FR 46542, July 15, 2002) which provided a model safety evaluation (SE) and a model no significant hazards consideration (NSHC) determination relating to the extension of the completion time for TS actions related to accumulators. The NRC staff hereby announces that the model SE and NSHC determination may be referenced in plant-specific applications to extend the accumulator completion times from 1 hour to 24 hours. The staff has posted a model application on the NRC web site to assist licensees in using the consolidated line item improvement process (CLIIP) to request the subject TS change. The NRC staff can most efficiently consider applications based upon the model application if the application is submitted within a year of this **Federal Register** notice.

FOR FURTHER INFORMATION CONTACT: William Reckley, Mail Stop: O-7D1, Division of Licensing Project Management, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone 301-415-1323.

SUPPLEMENTARY INFORMATION:

Background

Regulatory Issue Summary 2000-06, “Consolidated Line Item Improvement Process for Adopting Standard Technical Specifications Changes for Power Reactors,” was issued on March 20, 2000. The CLIIP is intended to improve the efficiency of NRC licensing processes. This is accomplished by processing proposed changes to the standard technical specifications (STS) in a manner that supports subsequent license amendment applications. The CLIIP includes an opportunity for the public to comment on proposed changes to the STS following a preliminary assessment by the NRC staff and finding that the change will likely be offered for adoption by licensees. The CLIIP directs the NRC staff to evaluate any comments received for a proposed change to the STS and to either reconsider the change or to proceed with announcing the availability of the change for proposed adoption by licensees. Those licensees opting to apply for the subject change to

TS are responsible for reviewing the staff's evaluation, referencing the applicable technical justifications, and providing any necessary plant-specific information. Each amendment application made in response to the notice of availability will be processed and noticed in accordance with applicable rules and NRC procedures.

This notice involves the extension from 1 hour to 24 hours of the completion time for Condition B of TS 3.5.1, which defines requirements for accumulators. Accumulators are part of the emergency core cooling system and consist of tanks partially filled with borated water and pressurized with nitrogen gas. The contents of the tank are discharged to the reactor coolant system if, as during a loss of coolant accident, the coolant pressure decreases to below the accumulator pressure. Condition B of TS 3.5.1 specifies a completion time to restore an accumulator to operable status when it has been declared inoperable for a reason other than the boron concentration of the water in the accumulator not being within the required range. This change was proposed for incorporation into the STS by the Westinghouse Owners Group participants in the Technical Specification Task Force (TSTF) and is designated TSTF-370. TSTF-370 is supported by WCAP-15049-A, “Risk-Informed Evaluation of an Extension to Accumulator Completion Times,” dated May 18, 1999. TSTF-370 can be viewed on the NRC Web site (<http://www.nrc.gov>).

Applicability

This proposed TS change to revise the completion time from 1 hour to 24 hours for Condition B in TS 3.5.1 is applicable to all Westinghouse NSSS plants, regardless of plant vintage and number of loops.

The CLIIP does not prevent licensees from requesting an alternative approach or proposing the changes without the attached model SE and the NSHC. Variations from the approach recommended in this notice may, however, require additional review by the NRC staff and may increase the time and resources needed for the review.

Public Notices

In a notice in the **Federal Register** dated July 15, 2002 (67 FR 46542), the NRC staff requested comment on the use of the CLIIP to process requests to extend the completion time from 1 hour to 24 hours for Condition B of TS 3.5.1, “Accumulators.”

TSTF-370, as well as the NRC staff's SE and model application, may be

examined, and/or copied for a fee, at the NRC's Public Document Room, located at One White Flint North, Public File Area 01 F21, 11555 Rockville Pike, Rockville, Maryland. Publicly available records are accessible electronically from the ADAMS Public Library component on the NRC Web site, (the Electronic Reading Room).

The NRC staff did not receive comments following the notice soliciting comments about the use of the CLIIP for licensees to adopt TSTF-370. As described in the model application prepared by the staff, licensees may reference in their plant-specific applications to adopt this change to TS the SE, NSHC determination, and environmental assessment previously published in the **Federal Register** (67 FR 46452, July 15, 2002).

Dated in Rockville, Maryland, this 6th day of March, 2003.

For the Nuclear Regulatory Commission.

Herbert N. Berkow,

Director, Project Directorate IV, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27657]

Filings Under the Public Utility Holding Company Act of 1935, as Amended (“Act”)

March 6, 2003.

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 public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by March 31, 2003, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing

should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After March 31, 2003, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Allegheny Energy, Inc. (70-8553)

Allegheny Energy, Inc. ("Allegheny"), a registered holding company, 10435 Downsview Pike, Hagerstown, Maryland 21740-1766, has filed a post-effective amendment under sections 6(a) and 7 of the Act and rule 54 under the Act.

By prior orders dated September 14, 1990 (HCAR No. 25150), March 17, 1987 (HCAR No. 24344), June 19, 1984 (HCAR No. 23333), June 23, 1983 (HCAR No. 22985), April 29, 1980 (HCAR No. 21542), and August 5, 1977 (HCAR No. 20131), the Commission authorized Allegheny to issue and sell up to 12 million shares of its common stock through its Employee Stock Ownership and Savings Plan ("ESOSP")¹ and Dividend Reinvestment and Stock Purchase Plan ("DRISP").² By order dated March 22, 1995 (HCAR No. 26255), the Commission also authorized Allegheny to issue up to an additional 6.025 million shares of its common stock: (1) Through the ESOSP; (2) through the DRISP; and (3) to members of Allegheny's board of directors that are not (during their terms of service as a director) an employee of Allegheny or any of its subsidiaries ("Outside Director").

Allegheny now requests authority to issue up to an additional 20,500,000 authorized shares of its common stock through December 31, 2008, as follows: up to 20 million shares through the ESOSP, and up to 500,000 shares as compensation for its Outside Directors.³

¹ The ESOSP is designed to enable employees of Allegheny and its participating subsidiaries to provide for their futures through tax deferred pre-tax contributions (which are matched by employer contributions) and post-tax contributions. The savings plan is comprised of two portions: An employee stock ownership plan as described in section 4975(e)(7) of the Internal Revenue Code, which is designed to invest primarily in shares of Allegheny's common stock, and a profit sharing plan.

² Allegheny's authority increased to 24 million shares as a result of a two-for-one stock split, effective November 4, 1993. See HCAR No. 25911.

³ Allegheny states that part of the annual compensation it offers its Outside Directors consists of \$12,000 worth of the company's common stock.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-5875 Filed 3-11-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47431; File No. SR-Amex-2003-11]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC, Relating to the Adoption of a Per Contract Licensing Fee for the iShares Cohen & Steers Realty Majors Index Fund

March 3, 2003.

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 February 24, 2003, 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 Exchange. 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 modify its options fee schedule by adopting a per contract license fee in connection with specialist and registered options traders transactions in options on the iShares Cohen & Steers Realty Majors Index Fund. The text of the proposed rule change is available at the Office of the Secretary, Amex and at the Commission.

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 Amex 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 the Statutory Basis for, the Proposed Rule Change

(1) Purpose

The Exchange has entered into numerous agreements with issuers and owners of indexes for the purpose of trading options on certain exchange-traded funds ("ETFs"). This requirement to pay an index license fee to third parties is a condition to the listing and trading of these ETF options. In many cases, the Exchange is required to pay a significant licensing fee to issuers or index owners that may not be reimbursed. In an effort to recoup the costs associated with index licenses, the Exchange has previously established a per contract licensing fee for specialists and registered options traders ("ROTs") that is collected on every transaction in options on the Nasdaq-100 Index Tracking Stock (QQQ), the Nasdaq-100 Index (NDX), the Mini-NDX (MNX) and on the S&P 100 iShares (OEF).³

The purpose of the proposed fee is for the Exchange to recoup its costs in connection with the index license fee for the trading of options on the iShares Cohen & Steers Realty Majors Index Fund (the "Cohen & Steers Fund" or "Fund"). The proposed licensing fee will be collected on every option transaction of the Cohen & Steers Fund in which the specialist or ROT is a party. The Exchange proposes to charge \$0.09 per contract side for options on the Cohen & Steers Fund (ICF). Accordingly, the Exchange believes that requiring the payment of a per contract licensing fee by those specialists units and ROTs that are the primary beneficiaries of the Exchange's index license agreements is justified and consistent with the rules of the Exchange and the Act. In addition, passing the license fee (on a per contract basis) along to the specialist allocated to the Cohen & Steers Fund option and the ROT trading such product is efficient and consistent with the intent of the Exchange to pass on its non-reimbursed costs to those market participants that are the primary beneficiaries.

The Amex notes that in recent years it has increased a number of member fees to better align Exchange fees with the actual cost of delivering services and reduce Exchange subsidies of such

³ See Securities Exchange Act Release No. 45163 (December 18, 2001), 66 FR 66958 (December 27, 2001), and File No. SR-Amex-2003-09, filed with the Commission on February 19, 2003.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.