

46931). The November 7, 2006, supplemental letter provided additional clarifying information, did not expand the scope of the application as originally noticed, and did not change the NRC staff's original proposed no significant hazards consideration determination.

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated February 6, 2007.

*No significant hazards consideration comments received:* No.

*FPL Energy Duane Arnold, LLC, Docket No. 50-331, Duane Arnold Energy Center, Linn County, Iowa*

*Date of application for amendment:* March 1, 2006, as supplemented by letter dated August 17, 2006.

*Brief description of amendment:* The amendment modifies Special Operations Limiting Condition for Operation (LCO) 3.10.1, "System Leakage and Hydrostatic Testing Operation," to allow more efficient testing during a refueling outage. Specifically, the LCO 3.10.1 allowance for operation with the average reactor coolant temperature greater than 212 °F (while considering operational conditions to be in Mode 4), is extended to include operations where temperature exceeds 212 °F: (1) As a consequence of maintaining adequate reactor pressure for a system leakage or hydrostatic test; or (2) as a consequence of maintaining adequate reactor pressure for control rod scram time testing initiated in conjunction with a system leakage or hydrostatic test. This change is based on the NRC-approved Technical Specification Task Force (TSTF) standard TS change TSTF-484, Revision 0.

*Date of issuance:* February 5, 2007.

*Effective date:* As of the date of issuance and shall be implemented within 30 days.

*Amendment No.:* 264

*Facility Operating License No. DPR-49:* The amendment revises the TSs.

*Date of initial notice in Federal Register:* (71 FR 70560) December 5, 2006. The supplement provided additional information that clarified the application, did not expand the scope of the application as originally noticed, and did not change the NRC staff's original proposed no significant hazards consideration determination, as published in the **Federal Register** on December 5, 2006 (71 FR 70560).

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated February 5, 2007.

*No significant hazards consideration comments received:* No.

*GPU Nuclear, Inc., Docket No. 50-320, Three Mile Island Nuclear Station, Unit 2, Dauphin County, Pennsylvania*

*Date of amendment request:* October 10, 2006.

*Brief description of amendment:* The amendment revises Technical Specification Surveillance Requirement 4.1.1.3 to extend the containment airlock surveillance frequency from once per year to once every five years.

*Date of issuance:* February 7, 2007.

*Effective date:* February 7, 2007.

*Amendment No.:* 61.

*Possession Only License No. DPR-73:* The amendment revises the Technical Specifications.

*Date of initial notice in Federal Register:* December 5, 2006 (71 FR 70560). The Commission's related evaluation of the amendment is contained in a Safety Evaluation Report, dated February 7, 2007.

*No significant hazards consideration comments received:* No.

*Nuclear Management Company, Docket No. 50-263, Monticello Nuclear Generating Plant (MNGP), Wright County, Minnesota*

*Date of application for amendment:* November 14, 2006, as supplemented on December 28, 2006.

*Brief description of amendment:* The amendment revised Table 3.3.5.1-1, "Emergency Core Cooling System Instrumentation," of the MNGP Technical Specifications, to permit a one-time extension of the quarterly surveillance interval (*i.e.*, from 92 days to 140 days), for three low pressure coolant injection loop select logic functions.

*Date of issuance:* January 18, 2007.

*Effective date:* As of the date of issuance and shall be implemented within 30 days of issuance.

*Amendment No.:* 149.

*Renewed Facility Operating License No. DPR-22:* Amendment revised the Renewed Facility Operating License and Technical Specifications.

The supplemental letter contained clarifying information and did not change the initial no significant hazards consideration determination, and did not expand the scope of the original **Federal Register** notice.

*Date of initial notice in Federal Register:* December 19, 2006 (71 FR 75995). The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated January 18, 2007.

*No significant hazards consideration comments received:* No.

*Tennessee Valley Authority, Docket No. 50-259 Browns Ferry Nuclear Plant, Unit 1, Limestone County, Alabama*

*Date of application for amendment:* November 9, 2006 (TS-458).

*Brief description of amendment:* The amendment deleted the Technical Specification (TS) Surveillance Requirement to verify the position of a low pressure coolant injection cross-tie valve.

*Date of issuance:* February 6, 2007.

*Effective date:* Effective as of the date of issuance, to be implemented within 30 days.

*Amendment No.:* 268.

*Renewed Facility Operating License No. DPR-33:* Amendment revised the TSs.

*Date of initial notice in Federal Register:* November 20, 2006 (71 FR 671600). The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated: February 6, 2007.

*No significant hazards consideration comments received:* No.

Dated at Rockville, Maryland, this 15th day of February 2007.

For the Nuclear Regulatory Commission.

**John W. Lubinski,**

*Acting Director, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

[FR Doc. E7-3199 Filed 2-26-07; 8:45 am]

**BILLING CODE 7590-01-P**

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Generalized System of Preferences (GSP): Import Statistics Relating to Competitive Need Limitations (CNLs); Invitation for Public Comment on CNL Waivers Subject to Potential Revocation Based on New Statutory Thresholds, Possible *De Minimis* Waivers, and Product Redesignations

**AGENCY:** Office of the United States Trade Representative (USTR).

**ACTION:** Notice.

**SUMMARY:** This notice is to inform the public of the availability of full 2006 calendar year import statistics relating to competitive need limitations (CNLs) under the Generalized System of Preferences (GSP) program. Public comments are invited by 5 p.m., Friday, March 16, 2007, regarding possible *de minimis* CNL waivers with respect to particular articles and possible redesignations under the GSP program of articles currently not eligible for GSP benefits because they previously exceeded the CNLs. Additionally,

public comments are invited by 5 p.m., Friday, March 23, 2007, regarding the potential revocation of CNL waivers that meet the new statutory thresholds set forth by section 503(d)(4)(B)(ii) of the Trade Act of 1974 (19 U.S.C. 2463(d)(4)(B)(ii)), as amended by Public Law 109-432.

**FOR FURTHER INFORMATION CONTACT:** The GSP Subcommittee of the Trade Policy Staff Committee, Office of the United States Trade Representative, 1724 F Street, NW., Room F-220, Washington, DC 20508. The telephone number is (202) 395-6971.

#### SUPPLEMENTARY INFORMATION:

##### I. Competitive Need Limitations

The GSP program provides for the duty-free importation of designated articles when imported from designated beneficiary developing countries (BDCs). The GSP program is authorized by title V of the Trade Act of 1974 (19 U.S.C. 2461, *et seq.*), as amended (the "1974 Act"), and is implemented in accordance with Executive Order 11888 of November 24, 1975, as modified by subsequent Executive Orders and Presidential Proclamations.

Section 503(c)(2)(A) of the 1974 Act sets out the two CNLs. When the President determines that a BDC exported to the United States during a calendar year either (1) a quantity of a GSP-eligible article having a value in excess of the applicable amount for that year (\$125 million for 2006), or (2) a quantity of a GSP-eligible article having a value equal to or greater than 50 percent of the value of total U.S. imports of the article from all countries (the "50 percent CNL"), the President must terminate GSP duty-free treatment for that article from that BDC by no later than July 1 of the next calendar year.

**De minimis waivers.** Under section 503(c)(2)(F) of the 1974 Act, the President may waive the 50 percent CNL with respect to an eligible article imported from a BDC if the value of total imports of that article from all countries during the calendar year did not exceed the applicable *de minimis* amount for that year (\$18 million for 2006).

**Redesignations.** Under section 503(c)(2)(C) of the 1974 Act, if imports of an eligible article from a BDC ceased to receive duty-free treatment due to exceeding a CNL in a prior year, the President may, subject to the considerations in sections 501 and 502 of the 1974 Act, redesignate such an article for duty-free treatment if imports in the most recently completed calendar year did not exceed the CNLs.

**CNL waiver revocation.** Under Section 503(d)(5) of the 1974 Act, a CNL waiver

remains in effect until the President determines that it is no longer warranted due to changed circumstances. Section 503(d)(4)(B)(ii) of the 1974 Act, as amended by Public Law 109-432, also provides that, "[n]ot later than July 1 of each year, the President should revoke any waiver that has then been in effect with respect to an article for 5 years or more if the beneficiary developing country has exported to the United States (directly or indirectly) during the preceding calendar year a quantity of the article (I)—having an appraised value in excess of 1.5 times the applicable amount set forth in subsection (c)(2)(A)(ii) for that calendar year [\$187.5 million in 2006]; or (II) exceeding 75 percent of the appraised value of the total imports of that article into the United States during that calendar year."

##### II. Implementation of Competitive Need Limitations, Waivers, and Redesignations

Exclusions from GSP duty-free treatment where CNLs have been exceeded will be effective July 1, 2007, unless granted a waiver by the President. Any CNL-based exclusions, CNL waiver revocations, and decisions with respect to *de minimis* waivers and redesignations will be based on full 2006 calendar year import data.

##### III. 2006 Import Statistics

In order to provide notice of articles that have exceeded the CNLs for 2006, and to afford an opportunity for comment regarding potential *de minimis* waivers, redesignations, and the potential revocation of waivers that are subject to the new CNL waiver thresholds provided by section 503(d)(4)(B)(ii) of the 1974 Act, as amended by Public Law 109-432, import data for 2006 are available at [http://www.ustr.gov/Trade\\_Development/Preference\\_Programs/GSP/Section\\_Index.html](http://www.ustr.gov/Trade_Development/Preference_Programs/GSP/Section_Index.html). Full 2006 calendar year data for individual tariff subheadings may be viewed on the Web site of the U.S. International Trade Commission at <http://dataweb.usitc.gov/>.

The lists available on the USTR Web site contain, for each article, the Harmonized Tariff Schedule of the United States (HTSUS) subheading and BDC country of origin, the value of imports of the article for the 2006 calendar year, and the percentage of total imports of that article from all countries. The annotations on the lists indicate, among other things, the status of GSP eligibility.

The computer-generated lists published on the USTR Web site are for informational purposes only. They may not include all articles to which the GSP CNLs may apply. All determinations and decisions regarding the CNLs of the GSP program will be based on full 2006 calendar year import data with respect to each GSP-eligible article. Each interested party is advised to conduct its own review of 2006 import data with respect to the possible application of the GSP CNL provisions.

List I on the USTR Web site shows: (a) Articles from BDCs that became ineligible for GSP treatment on or before July 1, 2006; and (b) GSP-eligible articles from BDCs that exceeded the CNL by having been exported in excess of \$125 million, or by an amount greater than 50% of the total U.S. import value in 2006. Petitions to grant CNL waivers for those articles that received GSP benefits during 2006 but stand to lose GSP duty-free treatment on July 1, 2007, must have been previously submitted in the 2006 GSP Annual Review.

List II identifies GSP-eligible articles from BDCs that are above the 50 percent CNL, but that are eligible for a *de minimis* waiver of the 50 percent CNL. Articles eligible for *de minimis* waivers are automatically considered in the GSP annual review process, without petitions, and public comments are invited.

List III shows GSP-eligible articles from certain BDCs that are currently not receiving GSP duty-free treatment, but that may be considered for GSP redesignation based on 2006 trade data and consideration of certain statutory factors, as set forth above. Recommendations to the President on redesignations are normally made as part of the GSP annual review process, and public comments are invited.

List IV shows articles subject to the new CNL waiver thresholds of section 503(d)(4)(B)(ii) of the 1974 Act, as amended by Pub. L. 109-432. Recommendations to the President on revocation of these waivers will be made as part of the 2006 GSP annual review process, and public comments are invited.

##### IV. Public Comments

###### Requirements for Submissions

All submissions must conform to the GSP regulations set forth at 15 CFR part 2007, except as modified below. Furthermore, each party providing comments should indicate on the first page of the submission its name, the relevant HTSUS subheading(s), the BDC of interest, and the type of action (*e.g.*, new statutory criteria, *de minimis*

waiver or redesignation) in which the party is interested.

Comments must be submitted, in English, to the Chairman of the GSP Subcommittee of the Trade Policy Staff Committee (TPSC) as soon as possible, but no later than 5 p.m., Friday, March 16, 2007, for comments regarding *de minimis* waivers or redesignations, and no later than 5 p.m., March 23, 2007, for comments on the potential revocation of CNL waivers that meet the new statutory thresholds.

To facilitate prompt consideration of submissions, USTR will only accept electronic e-mail submissions in response to this notice. Hand-delivered submissions either by mail or other delivery options will not be accepted. Submissions should be single-copy transmissions in English with the total submission not to exceed 20 single-spaced standard letter-size pages, including attachments, and three megabytes as a digital file attached to an e-mail transmission. The e-mail transmission must use either one of the two following subject lines, based on the subject of the comment being submitted: "Comments on 2006 GSP Redesignation and *De minimis* Waiver Review," or "Comments on 2006 CNL Waiver Threshold Review," followed by the BDC country of origin and HTSUS subheading number as set out in the appropriate list. Documents must be submitted as either MSWord (".doc"), Word Perfect (".wpd"), Adobe (".pdf") or text (".txt") files. Documents submitted as electronic image files or containing imbedded images (for example, ".jpg", ".tif", ".bmp", or ".gif" files) will not be accepted. Spreadsheets submitted as supporting documentation are acceptable as Excel, pre-formatted for printing on 8½ x 11 inch paper. To the extent possible, any data attachments to the submission should be included in the same file as the submission itself, and not as separate files.

If the submission contains business confidential information, pursuant to 15 CFR 2003.6, a non-confidential version of the submission must also be submitted that indicates where confidential information was redacted by inserting asterisks where material was deleted. In addition, the confidential version must be clearly marked "BUSINESS CONFIDENTIAL" at the top and bottom of each page of the document. The non-confidential version must be clearly marked "PUBLIC" or "NON-CONFIDENTIAL" at the top and bottom of each page. Documents that are submitted without any marking may not be accepted or will be considered public documents.

For any document containing business confidential information submitted as an electronic attached file to an e-mail transmission, the file name of the business confidential version should begin with the characters "BC-", and the file name of the public version should begin with the character "P-". The "BC-" or "-" should be followed by the name of the party (government, company, union, association, etc.) which is submitting the comments.

E-mail submissions should not include separate cover letters or messages in the message area of the e-mail; information that might appear in any cover letter should be included directly in the attached file containing the submission itself, including the sender's identifying information with telephone number, fax number, and e-mail address. The e-mail address for submissions to the 2006 GSP Redesignation and *De minimis* Waiver Review is [FR0441@USTR.EOP.GOV](mailto:FR0441@USTR.EOP.GOV). The e-mail address for the 2006 CNL Waiver Threshold Review is [FR0618@USTR.EOP.GOV](mailto:FR0618@USTR.EOP.GOV). Documents not submitted in accordance with these instructions may not be considered in this review. If unable to provide submissions by e-mail, please contact the GSP Subcommittee to arrange for an alternative method of transmission.

Public versions of all documents relating to this review will be available for public review approximately two weeks after the due date by appointment in the USTR Public Reading Room, 1724 F Street NW., Washington, DC. Availability of documents may be ascertained, and appointments may be made from 9:30 a.m. to noon and 1 p.m. to 4 p.m., Monday through Friday, by calling 202-395-6186.

**Marideth J. Sandler,**

*Executive Director, Generalized System of Preferences (GSP) Program, and Chair, GSP Subcommittee, Office of the U.S. Trade Representative.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-27703; 812-13337]

### Rydex ETF Trust, et al.; Notice of Application

February 20, 2007.

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

**ACTION:** Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from sections

2(a)(32), 5(a)(1), 22(d) and 24(d) of the Act and rule 22c-1 under the Act, and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (a)(2) of the Act.

**APPLICANTS:** Rydex ETF Trust ("Trust"), PADCO Advisors II, Inc. ("Advisor"), and Rydex Distributors, Inc. ("Distributor").

**SUMMARY OF APPLICATION:** Applicants request an order that would permit: (a) series of an open-end management investment company to issue shares of limited redeemability; (b) secondary market transactions in the shares of the series to occur at negotiated prices on a national securities exchange, as defined in section 2(a)(26) of the Act, such as the New York Stock Exchange LLC ("NYSE"), The NASDAQ Stock Market, Inc. ("Nasdaq") and the American Stock Exchange LLC ("Amex") (each, an "Exchange"); (c) dealers to sell shares of the series of the Trust to purchasers in the secondary market unaccompanied by a prospectus, when prospectus delivery is not required by the Securities Act of 1933 (the "Securities Act"); and (d) certain affiliated persons of a series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of aggregations of the series' shares.<sup>1</sup>

**FILING DATES:** The application was filed on October 27, 2006. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the requested relief 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 March 19, 2007, and should be accompanied by proof of service on 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.

<sup>1</sup> The Trust currently operates pursuant to an order that grants such relief to offer series that match the performance of equity securities indices. In the Matter of Rydex ETF Trust, *et al.*, Investment Company Act Release Nos. 25948 (Feb. 27, 2003) (notice) and 25970 (Mar. 25, 2003) (order), amended by Investment Company Act Release Nos. 27183 (Dec. 8, 2005) (notice) and 27202 (Jan. 4, 2006) (order), ("Prior Order").