

235 and to allow the use of equivalent criticality control to that provided by the current TS requirement of 2.35 milligrams of Boron-10 per linear inch loading in the Integral Fuel Burnable Absorber pins.

The Need for the Proposed Action

The licensee intends, in the future, to use the more highly enriched fuel to achieve higher energy core reloads which can contribute substantially to improved capacity factors for the spent fuel pool by decreasing the cumulative amount of fuel stored during the lifetime of the plant. Currently, TS 5.6, "Fuel Storage, Criticality," limits the storage of fuel to an enrichment of 4.3 weight percent U-235. Thus, the proposed change to the TS was requested.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that the storage and use of fuel enriched with U-235 up to 5.0 weight percent at Salem Units 1 and 2 is acceptable. The safety considerations associated with higher enrichments have been evaluated by the staff, and the staff has concluded that such changes would not adversely affect plant safety. The proposed changes have no adverse effect on the probability of any accident. There will be no change to the authorized power level. There is no change to the allowable fuel burnup (60,000 MWD/MTU) already approved for Salem Units 1 and 2. As a result, there is no significant increase in individual or cumulative radiation exposure.

The environmental impacts of transportation resulting from the use of higher enrichment fuel and extended irradiation are discussed in the staff assessment entitled, "NRC Assessment of the Environmental Effects of Transportation Resulting from Extended Fuel Enrichment and Irradiation." This assessment was published in the **Federal Register** on August 11, 1988 (53 FR 30355), as corrected on August 24, 1988 (53 FR 32322), in connection with the Shearon Harris Nuclear Power Plant, Unit 1, Environmental Assessment and Finding of No Significant Impact. As indicated therein, the environmental cost contribution of an increase in fuel enrichment of up to 5.0 weight percent U-235 and irradiation limits up to 60,000 MWD/MTU are either unchanged, or may in fact be reduced from those summarized in Table S-4 as set forth in 10 CFR 51.52(c). These findings are applicable to the proposed amendments for Salem Units 1 and 2.

Therefore, the Commission concludes that this proposed action would result in no significant radiological environmental impact.

With regard to potential non-radiological impacts, the proposed changes involve systems located within the restricted area as defined in 10 CFR Part 20. The proposed action does not involve any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, the Commission concludes that there are no significant non-radiological environmental impacts associated with the proposed amendments.

Accordingly, the Commission concludes that there are no significant environmental impacts associated with this action.

Alternative 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 related to the Salem Nuclear Generating Station dated April 1973.

Agencies and Persons Contacted

In accordance with its stated policy, on June 22, 1999, the staff consulted with the New Jersey State official, Mr. Dennis Zannoni, Chief, Bureau of Nuclear Engineering, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the foregoing environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed amendments.

For further details with respect to this action, see the licensee's request for the amendments dated February 2, 1999, as supplemented on April 26, 1999, which are available for public inspection at the Commission's Public Document Room, Gelman Building, 2120 L Street, NW., Washington DC, and at the local public

document room located at the Salem Free Public Library, 112 West Broadway, Salem, NJ 08079.

Dated at Rockville, Maryland, this 14th day of July, 1999.

For the Nuclear Regulatory Commission.

Singh S. Bajwa,

Chief, Section 1, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 99-18632 Filed 7-20-99; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

Science and Technology Reinvention Laboratory Personnel Demonstration Project at the Naval Sea Systems Command Warfare Centers

AGENCY: Office of Personnel Management.

ACTION: Notice of amendment to expand coverage of all provisions of the Naval Sea Systems Command, Naval Surface Warfare Center and Naval Undersea Warfare Center personnel demonstration project to include employees of the Naval Warfare Assessment Station (NWAS).

SUMMARY: Public Law 103-337, October 5, 1994, permits the Department of Defense (DOD), with the approval of the Office of Personnel Management (OPM), to carry out personnel demonstration projects at DOD Science and Technology (S&T) Reinvention Laboratories. This notice identifies the expanded coverage of the Naval Sea Systems Command, Naval Surface Warfare Center and Naval Undersea Warfare Center personnel demonstration project to include employees of the Naval Warfare Assessment Station (NWAS). This notice also serves to clarify provisions of the Warfare Centers' final demonstration project plan published in the December 3, 1997, **Federal Register** Notice.

DATES: This notice may be implemented July 21, 1999.

FOR FURTHER INFORMATION CONTACT: Warfare Centers: Shirley Scott, NSWC/NUWC Deputy Demonstration Project Manager, NSWCDD, HR Department, 17320 Dahlgren Road, Dahlgren, VA 22448, 540-653-4623.

OPM: John André, U.S. Office of Personnel Management, 1900 E Street, NW, Room 7460, Washington, DC 20415, 202-606-1255.

SUPPLEMENTARY INFORMATION: OPM has approved "Science and Technology Laboratory Personnel Management Demonstration Projects" and published

the Naval Sea Systems Command, Naval Surface Warfare Center and Naval Undersea Warfare Center final plan in the **Federal Register** on Wednesday, December 3, 1997, Volume 62, Number 232, Part II. The Warfare Centers' demonstration project involved a simplified broad banded position classification system, performance management and development system, performance-based incentive pay system, competitive examining and appointment provisions, and modified reduction-in-force procedures. The final plan provided for a staggered implementation strategy across the Warfare Centers' divisions which began March 15, 1999.

On February 15, 1998, the Naval Warfare Assessment Station (NWS) was established as an organizational component reporting directly to the Naval Surface Warfare Center (NSWC). NSWC plans to expand coverage of the personnel demonstration project to include employees of NWS.

Dated: July 9, 1999.
Office of Personnel Management.
Janice R. Lachance,
Director.

I. Executive Summary

The Naval Sea Systems Command established the Naval Surface Warfare Center and the Naval Undersea Warfare Center Personnel Demonstration Project to be generally similar to the system in use at the Naval Personnel Demonstration Project known as China Lake. The project was built upon the concepts of linking performance to pay, simplifying the position classification system, emphasizing performance development, and delegating other authorities to line managers.

II. Introduction

A. Purpose

The Warfare Centers' personnel demonstration project attempts to provide managers, at the lowest practical level, the authority, control and flexibility needed to recruit, retain, develop, recognize and motivate its workforce. Expanding the demonstration project to include employees of the newly established NWS activity will allow the Naval Surface Warfare Center to implement the provisions of the project throughout all of its organizational activities, and to compete more effectively for high-quality personnel while strengthening the manager's role in personnel management. All provisions of the approved Warfare Centers' personnel demonstration project will apply.

Employee notification will be made by delivery of a copy of the December 3, 1997, final plan, any subsequent amendments, and this notice. Training for supervisors and employees will be accomplished by information briefings and training sessions prior to implementation.

B. Participating Employees

This demonstration project will be expanded to cover all NWS civilian employees, with the exception of members of the Senior Executive Service, located in Corona, California and remote locations. Table 1 reflects the duty locations and a projected number of employees to be covered.

TABLE 1.—NWS EMPLOYEES

Location	Projected number of employees
Corona, CA	653
Arlington, VA	2
Beaufort, SC	4
Cairo, Egypt	1
Ceiba, Puerto Rico.	
Cherry Point, NC	7
El Centro, CA	1
Fallon, NV	12
Key West NAV Air Station, FL.	
MCAS Miramar, CA	1
Moorestown, NJ	2

C. Other Changes

(1) Section III.B.1h.3: Pay Protection Provision

The intent of this provision was to offer maximum protection of the employee's salary upon movement to a different geographic location. Upon conversion to the demonstration project, many employees who were previously covered by special salary rates had their total adjusted salary reallocated between basic pay and locality pay. These reallocations were necessary to convert the employees to a broad-banded classification and pay system and it was not intended to lower the employees' total adjusted salary. Concurrent with the conversion, some of these same employees received an increase in basic pay under the demonstration project buy-in provisions outlined in Section III.D.1.: Initial Conversion of Current Workforce. Increases to basic pay under this section were granted as a buy-in into the demonstration project to compensate employees for time earned creditable toward their next within-grade-increase under the General Schedule system. Despite seemingly clear language, the pay protection provision addressed in Section III.B.1h3. appears to disregard consideration of the employee's

adjusted salary granted under this buy-in provision. This notice corrects this oversight by clarifying that the salary under protection includes the employee's pre-conversion special rate plus any increase in salary granted under the buy-in provisions. The second sentence of this section is amended to read: "For these employees, the new adjusted rate following a geographic move may not be less than the dollar amount of the employee's pre-conversion special rate plus any increase in salary granted under Section III.D.1. of this plan."

(2) Section III.B.5. Competitive Examining and Distinguished Scholastic Appointments

The Warfare Centers' demonstration project restructures the competitive examining process and provides for an authority to appoint candidates meeting prescribed distinguished scholastic achievements. The final plan includes language that may be interpreted as authority to extend changes in the examining process to positions outside the demonstration project activities. To eliminate confusion, the following sentence is deleted: "To further minimize resource requirements and the complexities inherent in administering two different sets of examining and hiring processes, this component may be applied to GS and FWS positions in activities for which the Warfare Center Divisions provide human resource services."

Also, the third sentence of that paragraph is changed from: "When a Division implements the Demonstration Project for some portion of their workforce, this component may be available for all occupations."

to:

"When a Division implements the Demonstration Project for some portion of their workforce, this provision may be available for all occupations, GS and FWS, within that Warfare Center Division."

This change further clarifies that this provision is used only for occupations covered by the Demonstration Project.

(3) Section III.D.3. Exit From the Demonstration Project

To clarify that conversion-out procedures also apply in the event the project ends, the following sentence is added at the end of the first paragraph under this section: "These procedures will also be followed for those employees who exit the project because of project termination."

(4) Section V.A.: Waivers to title 5, United States Code

The Warfare Centers' personnel demonstration project includes an enhanced performance management system requiring a waiver of existing laws and regulations governing performance management systems. Waivers of specific provisions of title 5 and the Code of Federal Regulations (CFR) were included under section V of the Warfare Centers' final plan. However, waivers of 5 U.S.C. 4304(b)(1) and (3) were inadvertently not included in this section. These title 5 provisions require OPM's review and approval of performance appraisal systems developed by agencies under 5 U.S.C. chapter 43. Simultaneously, Public Law 103-337 (Section 342 of the National Defense Authorization Act for FY95), October 5, 1994, requires OPM's approval of personnel demonstration projects. This approval was obtained and the Warfare Centers' final plan was published in the 3 December 1997

Federal Register. OPM's approval of the Warfare Centers' final plan removes the need to have separate review and approval of the revised performance appraisal system as required under chapter 43 of title 5 U.S.C. Part V of the final plan is therefore amended to add the following waivers:

5 U.S.C. 4304(b)(1)
5 U.S.C. 4304(b)(3)

[FR Doc. 99-18558 Filed 7-20-99; 8:45 am]
BILLING CODE 6325-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41618; File No. SR-EMCC-99-04]

Self-Regulatory Organizations; Emerging Markets Clearing Corporation; Order Granting Approval on an Accelerated Basis of a Proposed Rule Change Regarding Expansion of Eligible Instruments

July 14, 1999.

On March 26, 1999, the Emerging Markets Clearing Corporation ("EMCC") filed with the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-EMCC-99-04) under Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposed rule change was published in the **Federal Register** on June 23, 1999, to solicit comments from interested persons.² No

comments have been received by the Commission. For the reasons discussed below, the Commission is approving the proposed rule change on an accelerated basis.

I. Description

The rule change expands the types of instruments eligible for processing by EMCC by amending the definition of "eligible sovereign debt," which is set forth in EMCC's Rule 1, to mean any instruments which either:

- (1) Are issued by or on behalf of an emerging markets sovereign issuer or an agency or instrumentality thereof (including, without limitation, any central bank thereof); provided that, in the case of any instrument issued by an agency or instrumentality, the credit quality of those instruments is judged by one or more NRSROs or by market participants generally on the basis of the credit quality of the related sovereign issuer; or
- (2) Have the timely payment of principal and interest guaranteed by an issuer who meets the criteria set forth in (1).

Initially, EMCC was established to facilitate the clearance and settlement of transactions in Brady Bonds but has always contemplated extending its services to include other emerging market debt instruments. In August 1998, EMCC amended its rules to expand the list of eligible EMCC instruments to include highly rated, liquid sovereign debt.³ As a result of that rule change, the sovereign debt of Brazil, Argentina, and Mexico became eligible for clearance and settlement at EMCC.

As with all instruments that are EMCC eligible, eligible sovereign debt instruments must also meet the existing criteria set forth in Rule 3, Section 1. That section requires that only instruments which are eligible for settlement at a qualified securities depository and that are U.S. dollar denominated may be eligible for clearance and settlement through EMCC.

II. Discussion

Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency be designed to facilitate the development of a national system for the prompt and accurate clearance and settlement of securities transactions.⁴ The Commission finds that the rule change is consistent with this obligation because by making more emerging market securities eligible at EMCC, which will subject trades in these securities to EMCC's risk management

systems and standardized processing, market participants' clearance and settlement of these instruments should be less risky and more efficient.

EMCC has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of the filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of the filing because accelerated approval will permit EMCC to provide clearance and settlement services for the sovereign debt of other emerging market countries immediately.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act⁵ that the above-mentioned proposed rule change (File No. SR-EMCC-99-04) be, and hereby is, approved, on an accelerated basis.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-18516 Filed 7-20-99; 8:45 am]
BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted on or before September 20, 1999.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, SW, Suite 5000, Washington, DC 20416. Phone Number: 202-205-7030.

SUPPLEMENTARY INFORMATION:
Title: "Size Status Declaration."

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 41534 (June 16, 1999), 64 FR 33540.

³ Securities Exchange Act Release No. 40363 (August 25, 1998), 63 FR 46263.

⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(12).