the Commission, in accordance with the regulations. Storing the vessel on-site for 50 years before removal is similar to the SAFSTOR decommissioning alternative, which was addressed in NUREG–0586, ''Final Generic Environmental Impact Statement on Decommissioning of Nuclear Facilities.'' On-site storage for 50 years is not consistent with the DECON decommissioning alternative that was selected by PGE and approved by NRC. The DECON decommissioning alternative has also been accepted and approved by the State of Oregon for the decommissioning of the Trojan Nuclear Plant. On-site storage of the reactor vessel would result in retaining the part 50 license and necessary staff to maintain radiological controls and other part 50 required programs. Other results include, but are not limited to, performance of required periodic surveys, increased exposure to workers, and increased cost. Although radioactive decay would reduce shielding requirements, the reactor vessel would still have to be disposed of using one of the alternatives described below. Since insignificant gain would be realized, this scenario was not evaluated further.

B. Modified Reactor Vessel and Internals Removal (Modified TRVP)

Disposal of the reactor vessel in one piece with only the non-greater than Class C (non-GTCC) internals left inside. The TRVP, with all internals included, is classified as Class C waste. Certain internals, if removed from the TRVP, would likely be classified as GTCC waste. The GTCC internals would have to be segmented underwater, placed into containers, and stored in the spent fuel pool or the independent spent fuel storage installation (ISFSI) at the Trojan Site. The vessel and remaining internals would be shipped via barge in a single package similar to the TRVP alternative. Depending on the package shipped, NRC and/or DOT exemptions might still be required. The GTCC internals would be shipped at an unknown date in the future when a suitable repository becomes available to accept the waste.

C. Separate Disposal

Separate disposal of the reactor vessel and internals. The reactor vessel internals would be segmented underwater. The non-GTCC internals would be placed in shielded casks and shipped to the US Ecology disposal facility via truck. The GTCC internals would be stored in the spent fuel pool or the ISFSI at the Trojan site. The reactor vessel would be disposed of separately from the internals and either shipped whole, via barge, or segmented and shipped, via truck, to the disposal facility. Depending on the package shipped, NRC and/or DOT exemptions might still be required. The GTCC internals would be shipped at an unknown date in the future when a suitable repository becomes available to accept the waste.

Radiation exposures for the proposed action and the other disposition options were analyzed for on-site personnel, transportation personnel, general public, and disposal facility workers. The number of radioactive waste shipments for each scenario was based on the amount and configuration of the waste produced. Dose estimates do not include doses resulting from on-site storage and future shipment of GTCC waste to a waste repository (date and site unknown).

The proposed TRVP action has one radioactive waste shipment and a total exposure of 0.674 person-Sv (67.4 person-rem) [0.671 person-Sv (67.1 person-rem) of occupational exposure to on-site personnel]. Alternative A is inconsistent with the NRC-approved decommissioning plan for the site, and the impacts do not differ significantly from the proposed action. Alternative B would entail three radioactive waste shipments and a total exposure of 0.881 person-Sv (88.1 person-rem) [0.878 person-Sv (87.8 person-rem) of occupational exposure to on-site personnel]. Alternative C would involve 47 radioactive waste shipments and a total exposure of 1.389 to 1.399 person-Sv (138.9 to 139.9 person-rem) (1.332 person-Sv (133.2 person-rem) of occupational exposure to on-site personnel).

Agencies and Persons Contacted

Officials from the DOT Office of Hazardous Materials Technology, and the U.S. Coast Guard, Marine Safety Office/Group Portland, were contacted regarding impacts of the proposed action and had no concerns.

Finding of No Significant Impact

The environmental impacts of the proposed action have been reviewed in accordance with the requirements of part 51. Based on the foregoing EA, the Commission finds that the proposed action of: (1) Granting an exemption from 10 CFR 71.71(c)(7), so that PGE need not evaluate a free drop of 0.3 m (1 foot) under normal conditions of transport; and (2) granting an exemption from 10 CFR 71.73(c)(1) and 71.73(b), so that PGE need not evaluate a free drop of 9 m (30 feet) under hypothetical accident conditions, will not significantly impact the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed exemption.

This application was docketed under part 71, Docket 71–9271. For further details about this action, see Dockets 50–344 and 72–017, which are available for public inspection at the Commission's Public Document Room, 2120 L Street, NW, Washington, DC 20555, and the Local Public Document Room at Portland State University Library, Science Library, 951 Southwest Hall Street, Portland, Oregon 97201.

Dated at Rockville, MD, this 22nd day of October 1998.

For the Nuclear Regulatory Commission.

M. Wayne Hodges,

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

[FR Doc. 98–28813 Filed 10–27–98; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket No. 40–9027]

Notice of Consideration of Amendment Request for Decommissioning the Cabot Performance Materials Reading, Pennsylvania, Site, and Opportunity for a Hearing

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of a license amendment to Source Material License No. SMC–1562 to authorize decommissioning of the Cabot Performance Materials (CABOT) Reading, Pennsylvania, site. This license is issued to CABOT to possess contaminated material at its Reading and Revere, Pennsylvania, sites. NRC licenses these facilities under 10 CFR Part 40. Specifically, the license authorizes CABOT to possess 100 tons of elemental uranium and thorium total at both sites. The contaminated material at the Reading site is in the form of slag and soil located on the face of a slope. The contamination is the result of processing ores which contained uranium and thorium.

On August 28, 1998, the licensee submitted a site decommissioning plan (SDP) to NRC for review. The SDP concludes that long-term doses from the contaminated material at current levels meet the requirements of the Radiological Criteria for License Termination rule (10 CFR Part 20, Subpart E) (62 FR 39058). Therefore, the licensee proposes that no additional decommissioning is required.

Prior to the issuance of the amendment, NRC will have made findings required by the Atomic Energy Act of 1954, as amended, and NRC's regulations. These findings will be documented in a Safety Evaluation Report and an Environmental Assessment.

NRC provides notice that this is a proceeding on an application for a license amendment falling within the scope of Subpart L, ''Informal Hearing Procedures for Adjudication in Materials Licensing Proceedings,'' of NRC's rules of practice for domestic licensing proceedings in 10 CFR Part 2. Pursuant to § 2.1205(a), any person whose interest may be affected by this proceeding may file a request for a hearing in accordance with § 2.1205(d). A request for a hearing must be filed within thirty (30) days of the date of publication of this **Federal Register** notice.

The request for a hearing must be filed with the Office of the Secretary either:

1. By delivery to Secretary, U.S. Nuclear Regulatory Commission, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852–2738, between 7:45 am and 4:15 pm Federal workdays; or

2. By mail or telegram addressed to Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001. Attention: Rulemaking and Adjudications Staff.

In addition to meeting other applicable requirements of Part 2 of the NRC's regulations, a request for a hearing filed by a person other than an applicant must describe in detail:

1. The interest of the requester in the proceeding;

2. How that interest may be affected by the results of the proceeding, including the reasons why the requester should be permitted a hearing, with particular reference to the factors set out in § 2.1205(h);

3. The requester's areas of concern about the licensing activity that is the subject matter of the proceeding; and

4. The circumstances establishing that the request for a hearing is timely in accordance with § 2.1205(d).

In accordance with 10 CFR 2.1205(f), each request for a hearing must also be served, by delivering it personally or by mail, to:

1. The applicant, Cabot Performance Materials, P.O. Box 1608, Boyertown, Pennsylvania 19512, Attention: Mr. Anthony T. Campitelli, and;

2. NRC staff, by delivery to the Executive Director for Operations, U.S. Nuclear Regulatory Commission, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852–2738, between 7:45 am and 4:15 pm Federal workdays, or by mail, addressed to the Executive Director for Operations, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001.

For further details with respect to this action, the application for amendment is available for inspection at NRC's Public Document Room, 2120 L Street NW., Washington, DC 20555–0001.

FOR FURTHER INFORMATION CONTACT: Timothy E. Harris, Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001. Telephone: (301) 415–6613. Fax.: (301) 415–5398.

Dated at Rockville, Maryland, this 20th day of October 1998.

For the Nuclear Regulatory Commission.

John W. N. Hickey,

Chief Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 98–28815 Filed 10–27–98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–40588; File No. SR–DTC–98–13]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Relating to Establishing a Practice of Collecting the Difference Between a Participant's Required Fund Deposit and its Actual Fund Deposit More Frequently

Pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (''Act''), notice is hereby given that on June 11, 1998, The Depository Trust Company (''DTC'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DTC. DTC amended the proposed rule change on July 29, 1998. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

[1] 15 U.S.C. 78s(b)(1).

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change establishes a practice of collecting the difference between a participant's required fund deposit [2] and its actual fund deposit [3] more frequently than monthly.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC 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. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.[4]

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

Currently, DTC calculates each participant's required fund deposit daily. If a participant's required fund deposit exceeds its actual fund deposit, DTC requires the participant to deposit the difference into DTC's participant fund on a monthly basis. The proposed rule change will further minimize DTC's exposure by providing for the collection of the difference between a participant's required fund deposit and actual fund deposit on a daily basis under certain circumstances.

Under the proposal, DTC will calculate a participant's actual and required fund deposit daily and require a participant to deposit the difference if two conditions are met. First, the amount of the difference between the funds must be equal to or exceed $500,000, and second, the difference must represent 25% or more of the newly calculated required fund deposit. Under such circumstances, the participant will be required to deposit the difference into DTC's participant fund within two business days of the day the difference was calculated. This new standard will ensure that DTC's resources are sufficient to complete

[2] Required fund deposit is defined in DTC's Rule 1 as the amount a participant is required to deposit to the participant's fund.

[3] Actual fund deposit is defined in DTC's Rule 1 as the amount a participant has deposited to DTC's participant fund, including both its required fund deposit and any voluntary fund deposit.

[4] The Commission has modified the text of the summaries prepared by DTC.