

L. Mislocated Fuel Bundle Loading Errors

Petitioner also attached a letter dated May 5, 1997, from the UCS to the NRC regarding "Mislocated Fuel Bundle Loading Error." The letter urges NRC to revisit the misoriented and mislocated fuel bundle loading issues for boiling-water reactors (BWRs). It also questioned the validity of General Electric's (GE's) estimated probability of these events as submitted to NRC.

GE proposed that these events be reclassified as accidents because they are potentially limiting events for critical power ratio (CPR) margin to the CPR safety limit, particularly for the BWR6 design. GE's estimated probability of these events was not accepted by the staff, and they continue to be treated as anticipated operational occurrences for licensing purposes.

The UCS letter implies that GE may have purposely submitted an unrealistically low probability value for these events. GE's estimated probability was based on the fact that since 1981, when SIL-347 (which gives guidelines for core verification procedures for detection of misoriented fuel bundles) was first implemented, there had been no reported cases of plant operation with a misoriented bundle. GE's assessment was made before the Hope Creek misoriented fuel bundle event. GE's estimated probability in this specific case (Hope Creek) was not unreasonable considering reactor performance after SIL-347 implementation and before this event.

M. Potential Safety Hazard Reactor Operation With Failed Fuel Cladding

Petitioner also attached a document from the UCS titled "Potential Nuclear Safety Hazard Reactor Operation With Failed Fuel Cladding," which concludes that existing design and licensing requirements do not allow plants to operate with known fuel cladding failures. This document was also provided to the NRC from the UCS to support a Petition submitted pursuant to 10 CFR 2.206. A Director's Decision is being prepared. A copy of that Decision will be forwarded to the Petitioner when it becomes available.

With regard to plant safety, the Vermont Yankee plant is not prohibited from operation with a minimal amount of fuel cladding damage, as stated in the letter of July 6, 1998. The Vermont TS Section 1.1 addresses limits to be observed to prevent significant fuel cladding damage. Operation is allowed to continue with a minimal amount of fuel damage, provided that the coolant chemistry requirements of TS 3.6.B are

met. These limits are set to values of coolant activity that ensure that the radiological consequences of postulated design-basis accidents are within the appropriate dose acceptance criteria. Petitioner did not submit any information indicating that Vermont Yankee has operated outside these limits.

N. Event of June 9, 1998

In response to the June 9 event, the NRC performed a special team inspection to review the causes, safety implications, and licensee actions associated with the event. The event involved a reactor vessel high water level turbine trip (due to foreign material in a reactor feedwater valve) and reactor scram followed by an electrical transient. The NRC staff concluded that continued operation of Vermont Yankee does not constitute an undue risk to public health and safety and immediate action to suspend or modify the operating license is not warranted at this time. IR 50-271/98-09, dated July 10, 1998, documented the team's findings.

IV. Conclusion

The NRC staff has evaluated the information provided by the Petitioner as its basis for the actions requested. As previously discussed, the information provided by the Petitioner does not warrant any further action.

The NRC staff has been closely monitoring events at Vermont Yankee and has taken numerous actions to ensure that there is no undue risk to public health and safety. The Petitioner did not submit any significant new information about safety issues. The NRC already knew of the events, inspection reports, and concerns presented in support of the Petition. Neither the information presented in the Petition nor any other information of which the NRC is aware warrants the actions requested by the Petitioner. Accordingly, the Petitioner's requests for action are denied.

As provided in 10 CFR 2.206(c) a copy of this Decision will be filed with the Secretary of the Commission for the Commission's review. This Decision will constitute the final action of the Commission 25 days after issuance unless the Commission, on its own motion, institutes review of the Decision within that time.

Dated at Rockville, Maryland, this 7th day of December 1998.

For the Nuclear Regulatory Commission.
Samuel J. Collins,
 Director, Office of Nuclear Reactor
 Regulation.
 [FR Doc. 98-33467 Filed 12-16-98; 8:45 am]
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RAILROAD RETIREMENT BOARD

Proposed Data Collection Available for Public Comment and Recommendations

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of information collection: Railroad Separation Allowance or Severance Pay Report Section 6 of the Railroad Retirement Act provides for a lump-sum payment to an employee or the employee's survivors equal to the Tier II taxes paid by the employee on a separation allowance or severance payment for which the employee did not receive credits toward retirement. The lump-sum is not payable until retirement benefits begin to accrue or the employee dies. Also, Section 4 (a-1)(iii) of the Railroad Unemployment Insurance Act provides that a railroad employee who is paid a separation allowance is disqualified for unemployment and sickness benefits for the period of time the employee would have to work to earn the amount of the allowance. In order to calculate and provide payments, the Railroad Retirement Board (RRB) must collect and maintain records of separation allowances and severance payments which were subject to Tier II taxation from railroad employers. The RRB uses Form BA-9 to obtain, on a quarterly basis, the information needed from railroad employers concerning the separation allowances and severance payments made to railroad employees

and/or the survivors of railroad employees. All reports contain a one-line entry for each such payment or

adjustment. The RRB proposes no changes to Form BA-9.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form No.	Annual re-sponses	Time (min)	Burden (hrs)
BA-9	1,072	75	1,340

Additional Information or Comments:

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

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Dated: December 9, 1998.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 98-33418 Filed 12-16-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-23596; 812-10730]

Northern Institutional Funds, et al.; Notice of Application

December 10, 1998.

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

ACTION: Notice of application for exemption under section 6(c) of the Investment Company Act of 1940 ("Act") from section 15(a) of the Act and rule 18f-2 under the Act as well as certain disclosure requirements.

SUMMARY OF APPLICATION: Applicants request an order to permit them to hire subadvisers and materially amend subadvisory agreements without shareholder approval, and grant relief from certain disclosure requirements.

APPLICANTS: Northern Institutional Funds ("NIF"), Northern Funds ("Northern Funds") (collectively, the "Trusts"), The Northern Trust Company ("Northern"), Northern Trust Quantitative Advisors, Inc. ("Quantitative"), and The Northern Trust Company of Connecticut ("Connecticut") (collectively, the "Advisers").

FILING DATE: The application was filed on July 21, 1997, and amended on July 6, 1998, and December 7, 1998.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 4, 1999, 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 SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, 50 South LaSalle Street, Chicago, Illinois 60675.

FOR FURTHER INFORMATION CONTACT: Edward P. Macdonald, 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 SEC's Public Reference Branch, 450 Fifth Street, N.W. Washington, D.C. 20549 (tel. 202-942-8090).

Applicant's Representations

1. The Trusts are open-end management investment companies organized as Massachusetts business trusts and registered under the Act. NIF currently has 17 portfolios and Northern Funds currently has 25 portfolios (collectively, the "Portfolios"), each of which has its own investment objectives and policies.

2. Northern, the investment adviser for thirty-five Portfolios, is an Illinois state-chartered bank and is exempt from registration under the Investment Advisers Act of 1940 ("Advisers Act"). Quantitative, the investment adviser to four NIF Portfolios and three Northern Portfolios, is registered under the Advisers Act. Connecticut, currently not an investment adviser to any of the Portfolios, is a state-chartered trust company exempt from registration under the Advisers Act. Connecticut specializes in evaluating and monitoring the qualifications and performance of investment advisers. Quantitative, Northern, and Connecticut are all under the common control of Northern Trust Corporation.

3. Applicants propose to implement an Adviser/Subadviser structure for the Portfolios. Under Applicants' proposed structure, Northern and/or Quantitative each would serve as a co-Adviser with Connecticut, who would offer its expertise in evaluating and monitoring

RAILROAD RETIREMENT BOARD

Determination of Quarterly Rate of Excise Tax for Railroad Retirement Supplemental Annuity Program

In accordance with directions in Section 3221(c) of the Railroad Retirement Tax Act (26 U.S.C., Section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such Section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter beginning January 1, 1999, shall be at the rate of 27 cents.

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning January 1, 1999, 38.1 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 61.9 percent of the taxes collected under such Sections 3211(b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.