

and other interested persons regarding this review.

Further information regarding topics to be discussed, whether the meeting has been canceled or rescheduled, and the Chairman's ruling on requests for the opportunity to present oral statements and the time allotted therefor, can be obtained by contacting the cognizant ACRS staff engineer, Mr. Michael T. Markley (telephone 301/415-6885) between 7:30 a.m. and 4:15 p.m. (EST). Persons planning to attend this meeting are urged to contact the above named individual one or two working days prior to the meeting to be advised of any potential changes to the agenda, etc., that may have occurred.

Dated: December 16, 1998.

**Medhat El-Zeftawy,**

*Acting Chief, Nuclear Reactors Branch.*

[FR Doc. 98-34005 Filed 12-22-98; 8:45 am]

BILLING CODE 7590-01-P

## NUCLEAR REGULATORY COMMISSION

### Issuance, Availability; NUREG-1307, Revision 8

The Nuclear Regulatory Commission has issued Revision 8 to NUREG-1307, "Report on Waste Burial Charges." This NUREG will assist nuclear power reactor licensees in annually adjusting their decommissioning cost estimates as part of the financial assurance requirements that are specified in 10 CFR 50.75, "Reporting and recordkeeping for decommissioning planning." Revision 8 of NUREG-1307 provides the current waste disposal decommissioning cost adjustment factors for the Washington and South Carolina disposal sites. These factors should be used by licensees in the decommissioning cost estimating formula, specified in 10 CFR 50.75(c)(2), to determine the minimum decommissioning cost for which they are responsible.

Rapidly increasing fees for disposal of low-level radioactive waste has made the reactor waste disposal costs a significant contributor to the cost of decommissioning a nuclear power reactor. This report provides licensees with options to use in annually adjusting the decommissioning cost estimate of their nuclear power reactors. It is based on the most current information available at time of publication.

Licensees now have the option of using waste processing vendors for the disposal of most of their decommissioning waste. Power reactor licensees now routinely use waste processing vendors for a major portion

of their decommissioning waste disposals.

Copies of NUREG-1307, Revision 8, are available at current rates from the U.S. Government Printing Office, P.O. Box 37082, Washington, DC 20402-9328 (telephone (202) 512-1800); or from the National Technical Information Service by writing NTIS at 5285 Port Royal Road, Springfield, Va 22161. Copies are available for inspection or copying for a fee from the NRC Public Document Room, at 2120 L Street NW., Washington, DC; the PDR's mailing address is Mail Stop LL-6, Washington, DC 20555; telephone (202) 634-3273; fax (202) 634-3343. (5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 17th day of December, 1998.

For the Nuclear Regulatory Commission.

**John W. Craig,**

*Director, Division of Regulatory Applications, Office of Nuclear Regulatory Research.*

[FR Doc. 98-34001 Filed 12-22-98; 8:45 am]

BILLING CODE 7590-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23606; 812-11136]

### CIGNA Funds Group et al.; Notice of Application

December 17, 1998.

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

**ACTION:** Notice of an application under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

**SUMMARY OF APPLICATION:** Applicants request an order to permit certain registered management investment companies to invest excess cash in affiliated money market funds and/or short-term bond funds.

**APPLICANTS:** CIGNA Funds Group, CIGNA Institutional Funds Group, CIGNA High Income Shares, CIGNA Variable Products Group and INA Investment Securities, Inc. (collectively, the "funds"), and CIGNA Investments, Inc. (the "Adviser").

**FILING DATES:** The application was filed on May 8, 1998 and amended on October 26, 1998.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application 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 January 11, 1999 and should be accompanied by proof of service on the 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 may request notification of a hearing by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, Applicants, c/o Jeffrey S. Winer, Esq., CIGNA Investments, Inc., et al., 900 Cottage Grove Road, Hartford, CT 06252.

### FOR FURTHER INFORMATION CONTACT:

Emerson S. Davis, Sr., Senior Counsel, at (202) 942-0714, or George J. Zornada, 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 from the Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549 (telephone (202) 942-8090).

### Applicants' Representations

1. The Funds, organized as Massachusetts business trusts with the exception of INA Securities, Inc. which is a Delaware corporation, are registered under the Act as management investment companies.<sup>1</sup> The Adviser, a Delaware corporation and a wholly-owned subsidiary of CIGNA Corporation, is registered under the Investment Advisers Act of 1940 and is the investment adviser for the Funds. Applicants also request relief for any other registered management investment company or series thereof that is currently, or in the future becomes, advised by the Adviser or an entity controlling, controlled by, or under common control with the Adviser (the "Adviser Control Group").<sup>2</sup>

<sup>1</sup> CIGNA Funds Group, CIGNA Institutional Funds Group and CIGNA Variable Products Group are open-end management investment companies and CIGNA High Income Shares and INA Investment Securities, Inc. are closed-end management investment companies.

<sup>2</sup> All investment companies that currently intend to rely on the order have been named as applicants. Any other existing or future registered management investment company that relies on the order will comply with the terms and conditions of the application.