

and a substantial volume of the material to be dredged contains contaminants at levels that may limit disposal options. The Port of New York/New Jersey has an ambient average depth of about 19 feet. Vessel draft for many years has exceeded this depth, requiring dredging. Furthermore the draft of modern vessels continue to increase. Currently, the newest vessels have drafts in excess of 50 feet. The shallow harbor requires continued dredging and even deepening of channels to accommodate deeper draft vessels. The current estimate for annual dredging averages in excess of 8.2 million cubic yards through 2010. This figure includes both maintenance and new work projects. The second problem is caused by anthropogenic (human generated) industrial activity that adds pollutants to the Port sediments. Currently, between 67 and 75% of the annual dredging volume may contain contaminants at concentrations that require special sites and handling to dispose of the dredged material to protect the marine and estuarine environment and biota.

The Port is a vital economic and environmental resource to the entire region and the nation. Dredging must occur in order that the Port of New York/New Jersey (PANY/NJ) remain a viable port for shipping in the future. Failure to do this, risks the loss of some 166,600 jobs and over \$25 billion in commerce per year. There is also an opportunity to develop plans to safely place dredged material while investigating means of protecting and restoring the Port of New York/New Jersey's estuary. The Port stakeholders have met monthly under the Dredged Material Management Integration Work Group (DMMIWG) for the last several years. This work group represents the Federal and state governments including regulatory and government resources agencies, the State of New York and New Jersey, the Port Authority of the Port of New York/New Jersey, Port users and involved stakeholder organizations. Its purpose has been to provide a forum for input to the planning process for the DMMP, and to coordinate that effort. This effort includes the Harbor Estuary Plan (HEP) and its Comprehensive Conservation and Management Plan (CCMP) signed by all the major agencies with responsibilities for the port and its environment. In addition to this, formal port meetings are held monthly among port planners (NYD, PANY/NJ, States of NY and NJ) to discuss future needs and disposal/management options for the long-term. Other meetings have been held with local interested parties

including working groups assembled by the borough presidents of Brooklyn and Staten Island.

The Corps of Engineers has held scoping meetings with the public on this plan. Public meetings included poster sessions on various options and the overall planning process during February through April 1997. Scoping meetings that included posters explaining the scope of the EIS, followed by question/answer periods and the opportunity to make taped statements, were held during April 1998. Written comments were also solicited and gathered at these meetings. Notices of public meetings held in 1997 and 1998 were sent out to agencies, and to more than 2,000 public officials, repositories and members of the public. Additionally, a Notice of Intent to produce a PEIS including an outline of the scope was published in the **Federal Register** on February 24, 1998. Two reports were circulated prior to the public meetings. The reports are the Interim Report (October 1996) and the Status Report (December 1997). Written comments to these reports, along with verbal comments at the meetings, were considered in revising the EIS scope, and addressing public concerns in the PEIS and DMMP.

**Simeon Hook,**

*Acting Chief, Planning Division.*

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## EMERGENCY STEEL GUARANTEE LOAN BOARD

### EMERGENCY OIL AND GAS GUARANTEED LOAN BOARD

#### Public Meeting To Receive Input Regarding Operations of the Emergency Steel Guarantee Loan Program and the Emergency Oil and Gas Guaranteed Loan Program

**AGENCY:** Emergency Steel Guarantee Loan Board; Emergency Oil and Gas Guaranteed Loan Board.

**ACTION:** Notice; public meeting.

**SUMMARY:** On August 17, 1999, President Clinton signed Public Law 106-51, an act establishing two loan guarantee programs. One program guarantees loans to qualified steel and iron ore companies and the second guarantees loans to qualified oil and gas companies. The law established two Loan Guarantee Boards (Boards), each comprising the Chairman of the Board of Governors of the Federal Reserve System, as Chair of the Board, the Secretary of Commerce, and the

Chairman of the Securities and Exchange Commission, to oversee the programs. The Boards have certain responsibilities under the law, including the issuance of necessary regulations. To receive public input regarding operations of the two programs, the Boards are holding a public meeting on September 22, 1999.

**DATES:** The public meeting will take place on Wednesday, September 22, 1999, from 9:30 a.m. to 5:00 p.m., with a lunch break from 12:30 p.m. to 1:30 p.m. Parties interested in participating in the public meeting must register with Dan Fee ((202) 482-6151) by close of business, Friday, September 17, 1999. Those who would like to present oral testimony at the meeting should so inform Mr. Fee when they register. Written comments and written statements of oral testimony must be submitted by September 17, 1999.

**ADDRESSES:** The public meeting will be held at the U.S. Department of Commerce, 14th Street and Constitution Avenue, NW, Main Auditorium, Washington, DC 20230. Written comments and written statements of oral testimony should be sent to: Dan Fee, Office of the Secretary, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW, Room 5515, Washington, DC 20230. To enable prompt review and public access, paper submissions should include a version of the document on diskette in WordPerfect or Word format. Diskettes must be labeled with the name of the submitting party and the name and version of the word processing program.

**FOR FURTHER INFORMATION CONTACT:** Dan Fee, (202) 482-6151.

**SUPPLEMENTARY INFORMATION:** On August 17, 1999, President Clinton signed into law Public Law 106-51, an act providing authority for guarantees of loans to qualified steel and iron ore companies and to qualified oil and gas companies. Chapter 1 of Public Law 106-51, called the Emergency Steel Loan Guarantee Act of 1999, established a program for guaranteeing loans made by private sector lending institutions to qualified steel and iron ore companies. Chapter 2, called the Emergency Oil and Gas Guaranteed Loan Program Act of 1999, established a program for guaranteeing loans made by private sector lending institutions to qualified oil and gas companies. Each program is overseen by its own Loan Guarantee Board. While the Boards are distinct, the membership on each Board is identical. The Boards are composed of the Chairman of the Board of Governors of the Federal Reserve System, as Chair of

each Board, the Secretary of Commerce, and the Chairman of the Securities and Exchange Commission. The Boards have certain responsibilities under the law, including the issuance of necessary regulations. Funds were appropriated to the Secretary of Commerce to implement and administer the program at the Board's direction.

The meeting will be held on Wednesday, September 22, 1999, at the Department of Commerce. The meeting will consist of parties presenting oral statements to staff of the agencies headed by the members of the Boards. Oral statement should address issues and make suggestions the presenters believe the Board should consider in designing the programs. In making their statements, parties should take into account the purposes of the programs and the specific requirements of Public Law 106-51. Neither written comments nor oral statements should address specific companies or applications.

We will make every effort to accommodate all parties wishing to speak at the meeting. It may, however, be necessary to limit the time available to each speaker. Interested parties not wishing to speak may submit written comments by no later than September 17, 1999. Parties may request to speak at the meeting by making a request when they register and submitting a written statement of their oral presentation to Dan Fee by no later than September 17, 1999, at Office of the Secretary, U.S. Department of Commerce, 14th Street, and Constitution Avenue, NW, Room 5515, Washington, DC 20230.

Under the law, the Boards may guarantee loans provided by private banking or investment companies to qualified steel companies and qualified oil and gas companies. A qualified steel company is defined in the law to mean any company that: (A) Is incorporated under the laws of any State; (B) is engaged in the production and manufacture of a product defined by the American Iron and Steel Institute as a basic steel mill product, including ingots, slab and billets, plates, flat-rolled steel, sections and structural products, bars, rail type products, pipe and tube, and wire rod; and (C) has experienced layoffs, production losses, or financial losses since the beginning of the steel import crisis, in January 1998, or that operates substantial assets of a company that meets these qualifications. An iron ore company incorporated under the laws of any State is treated as a qualified steel company for purposes of the steel program.

A qualified oil and gas company is a company that: (A) is an independent oil

and gas company (within the meaning of section 57(a)(2)(B)(i) of the Internal Revenue Code of 1986) or a small business concern under section 3 of the Small Business Act (15 U.S.C. 632) (or a company based in Alaska, including an Alaska Native Corporation created pursuant to the Alaska Native Claims Settlement Act (43 U.S.C. 1601 et seq.)) that is an oil field service company whose main business is providing tools, products, personnel, and technical solutions on a contractual basis to exploration and production operators that drill, complete wells, and produce, transport, refine, and sell hydrocarbons and their byproducts as the main commercial business of the concern or company; and (B) has experienced layoffs, production losses, or financial losses since the beginning of the oil import crisis, after January 1, 1997.

Under the law, the Boards must make certain determinations in order to guarantee a loan: (A) That credit is not otherwise available to the qualified company under reasonable terms or conditions sufficient to meet its financing needs, as reflected in the financial and business plans of that company; (B) that the prospective earning power of that company, together with the character and value of the security pledged, furnish reasonable assurance of repayment of the loan to be guaranteed in accordance with its terms; (C) that the loan to be guaranteed bears interest at a rate determined by the Boards to be reasonable, taking into account the current average yield on outstanding obligations of the United States with remaining periods of maturity comparable to the maturity of such loan; (D) that the company agrees to an audit by the General Accounting Office prior to the issuance of the loan guarantee and annually thereafter while the guaranteed loan is outstanding; and (E) in a case of a purchaser of substantial assets of a qualified steel company, that the qualified steel company establishes that it is unable to reorganize itself.

Written comments and statements will be available for public inspection Monday through Friday between the hours of 9:00 a.m. and 5:00 p.m. at the Department of Commerce. To the extent technically feasible, all comments received will be made available to the public on the Internet at: <http://www.doc.gov>.

Dated: September 3, 1999.

**William M. Daley,**

*Secretary of Commerce, Member, Emergency Steel Guaranteed Loan Board, Emergency Oil and Gas Guaranteed Loan Board.*

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## DEPARTMENT OF ENERGY

### Draft Environmental Impact Statement (EIS) for the Treatment and Management of Sodium-Bonded Spent Nuclear Fuel; Public Comment Period Extension

**AGENCY:** Department of Energy (DOE).

**ACTION:** Extension of public comment period.

**SUMMARY:** In response to requests from the public, DOE has decided to extend the deadline for the transmittal of public comments on the "Draft Environmental Impact Statement for the Treatment and Management of Sodium-Bonded Spent Nuclear Fuel" (DOE/EIS-0306D) from September 13, 1999, to September 28, 1999.

**DATES:** Comments should be transmitted or postmarked by September 28, 1999, to ensure consideration. Comments submitted after that date will be considered to the extent practicable.

**ADDRESSES:** Written comments on the draft EIS, requests to be placed on the EIS distribution list, and questions concerning the project should be sent to: Ms. Susan M. Lesica, EIS Document Manager, Office of Nuclear Facilities Management, Office of Nuclear Energy, Science and Technology, U.S. Department of Energy, NE-40, 19901 Germantown Road, Germantown, Maryland 20874-1290.

Comments and requests may also be submitted by toll-free facsimile to (877) 621-8288 or telephone (877) 450-6904. Comments and requests may also be submitted by electronic mail to [sodium.fuel.eis@hq.doe.gov](mailto:sodium.fuel.eis@hq.doe.gov).

**FOR FURTHER INFORMATION CONTACT:** For general information on DOE's NEPA process, please contact: Ms. Carol M. Borgstrom, Director, Office of NEPA Policy and Assistance (EH-42), Office of Environment, Safety and Health, U.S. Department of Energy, 1000 Independence Avenue, SW, Washington, DC 20585-0119; or telephone (202) 586-4600 or leave a message at 1-800-472-2756.

**SUPPLEMENTARY INFORMATION:** On July 30, 1999, DOE published a notice in the **Federal Register** (64 FR 41404) announcing the availability of the draft EIS. DOE received requests from several