

affecting the quality of the human environment and therefore, an environmental impact statement is not required. The rule will update and clarify the emergency planning regulations relating to exercises. It does not involve any modification to any plant or revise the need for or the standards for emergency plans. There is no adverse effect on the quality of the environment. The environmental assessment and finding of no significant impact on which this determination is based are available for inspection at the NRC Public Document Room, 2120 L Street, NW. (Lower Level), Washington, DC.

Paperwork Reduction Act Statement

This final rule does not contain a new or amended information collection requirement subject to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et. seq.). Existing requirements were approved by the Office of Management and Budget approval Number 3150-0011.

Regulatory Analysis

The Commission has prepared a regulatory analysis on this final regulation. The analysis examines the costs and benefits of the alternatives considered by the Commission. The analysis is available for inspection in the NRC Public Document Room, 2120 L Street, NW. (Lower Level), Washington, DC. Single copies of the analysis may be obtained from Michael T. Jamgochian, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; Telephone: (301) 415-6534.

Regulatory Flexibility Act Certification

The final rule does not have a significant impact on a substantial number of small entities. The final rule updates and clarifies the emergency planning regulations relating to exercises at nuclear power plants. Nuclear power plant licensees do not fall within the definition of small business in Section 3 of the Small Business Act (15 U.S.C. 632), the Small Business Size Standards of the Small Business Administration in 13 CFR part 121, or the Commission's Size Standards published at 56 FR 56671 (November 6, 1991). As required by the Regulatory Flexibility Act of 1980, 5 U.S.C. 605(b), the Commission hereby certifies that the final rule will not have a significant economic impact on a substantial number of small entities.

Therefore, a regulatory flexibility analysis is not required.

Backfit Analysis

The final rule clarifies the intent of the existing regulation and facilitates greater flexibility in licensees' conduct of "off-year" emergency response training activities. This action does not seek to impose any new or increased requirements in this area. The changes permit, but do not require, licensees to change their existing emergency plans and procedures to employ scenarios in "off-year" training or drills that do not go to severe core damage or result in offsite exposures. No backfitting is intended or approved in connection with this final rule change.

List of Subjects in 10 CFR Part 50

Antitrust, Classified information, Criminal penalties, Fire protection, Intergovernmental relations, Nuclear power plants and reactors, Penalty, Radiation protection, Reactor siting criteria, reporting and record keeping requirements.

For the reasons set out in the preamble, and under the authority of the Atomic Energy Act of 1954, as amended; the Energy Reorganization Act of 1974, as amended; and 5 U.S.C. 553; the NRC is adopting the following amendments to 10 CFR part 50.

PART 50—DOMESTIC LICENSING OF PRODUCTION AND UTILIZATION FACILITIES

1. The authority citation for Part 50 continues to read as follows:

Authority: Secs. 102, 103, 104, 105, 161, 182, 183, 186, 189, 68 Stat. 936, 937, 938, 948, 953, 954, 955, 956, as amended, sec. 234, 83 Stat. 1244, as amended (42 U.S.C. 2132, 2133, 2134, 2135, 2201, 2232, 2233, 2236, 2239, 2282); secs. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 (42 U.S.C. 5841, 5842, 5846).

2. In § 50.47, paragraph (a)(1) is revised to read as follows:

§ 50.47 Emergency plans.

(a)(1) Except as provided in paragraph (d) of this section, no initial operating license for a nuclear power reactor will be issued unless a finding is made by the NRC that there is reasonable assurance that adequate protective measures can and will be taken in the event of a radiological emergency. No finding under this section is necessary for issuance of a renewed nuclear power reactor operating license.

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3. Appendix E to part 50 is amended by revising section IV, F. paragraphs 2.b., and e. to read as follows:

Appendix E—Emergency Planning and Preparedness for Production and Utilization Facilities

IV. Content of Emergency Plans

F. Training

* * * * *
2. * * *

b. Each licensee at each site shall conduct an exercise of its onsite emergency plan every 2 years. The exercise may be included in the full participation biennial exercise required by paragraph 2.c. of this section. In addition, the licensee shall take actions necessary to ensure that adequate emergency response capabilities are maintained during the interval between biennial exercises by conducting drills, including at least one drill involving a combination of some of the principal functional areas of the licensee's onsite emergency response capabilities. The principal functional areas of emergency response include activities such as management and coordination of emergency response, accident assessment, protective action decisionmaking, and plant system repair and corrective actions. During these drills, activation of all of the licensee's emergency response facilities (Technical Support Center (TSC), Operations Support Center (OSC), and the Emergency Operations Facility (EOF)) would not be necessary, licensees would have the opportunity to consider accident management strategies, supervised instruction would be permitted, operating staff would have the opportunity to resolve problems (success paths) rather than have controllers intervene, and the drills could focus on onsite training objectives.

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e. Licensees shall enable any State or local Government located within the plume exposure pathway EPZ to participate in the licensee's drills when requested by such State or local Government.

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Dated at Rockville, MD., this 10th day of June, 1996.

For the Nuclear Regulatory Commission.
John C. Hoyle,

Secretary of the Commission.

[FR Doc. 96-15155 Filed 6-13-96; 8:45 am]

BILLING CODE 7590-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES**Food and Drug Administration****21 CFR Part 558****New Animal Drugs For Use In Animal Feeds; Virginiamycin**

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a supplemental new animal drug application (NADA) filed by Pfizer Inc. The supplement provides for use of a 30% virginiamycin formulation of a Type A medicated article to be used for the manufacture of Type C medicated feeds for cattle fed in confinement for slaughter.

EFFECTIVE DATE: June 14, 1996.

FOR FURTHER INFORMATION CONTACT: Russell G. Arnold, Center for Veterinary Medicine (HFV-142), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-594-1674.

SUPPLEMENTARY INFORMATION: Pfizer Inc., 235 East 42d St., New York, NY 10017, filed a supplement to NADA 140-998 which provided for use of a 30% virginiamycin Type A medicated article formulation to be used in a micro-ingredient production process for the preparation of Type C medicated feeds for cattle fed in confinement for slaughter. The Type C medicated feed is fed at 11 to 16 grams per ton (g/t) for improved feed efficiency, 13.5 to 16 g/t for reduction of incidence of liver abscesses, and 16 to 22.5 g/t for increased rate of weight gain. The feed is not for animals intended for breeding. The supplement is approved as of May 3, 1996, and the regulations are amended in 21 CFR 558.635(b) to reflect the approval.

Approval of this supplement does not require submission of new safety or effectiveness data. The supplement provides for use of an additional level of Type A medicated article to make a Type C medicated feed fed at previously approved levels and for previously approved conditions of use.

The agency has determined under 21 CFR 25.24(d)(1)(iii) that this action is of a type that does not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

Under section 512(c)(2)(F)(iii) of the Federal Food, Drug, and Cosmetic Act

(21 U.S.C. 360b(c)(2)(F)(iii)), this approval does not qualify for marketing exclusivity because reports of new clinical or field investigations (other than bioequivalence or residue studies) and, in the case of food producing animals, human food safety studies (other than bioequivalence or residue studies) essential to the approval and conducted or sponsored by the applicant were not required.

List of Subjects in 21 CFR Part 558

Animal drugs, Animal feeds.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 558 is amended as follows:

PART 558—NEW ANIMAL DRUGS FOR USE IN ANIMAL FEEDS

1. The authority citation for 21 CFR part 558 continues to read as follows:

Authority: Secs. 512, 701 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b, 371).

§ 558.635 [Amended]

2. Section 558.635 *Virginiamycin* is amended in paragraph (b)(1) by removing "to 000069" and by adding in its place "used as in paragraph (f) of this section; and 30 percent activity (136.2 grams per pound) for the manufacture of Type C medicated feed for cattle used as in paragraph (f)(3); to 000069".

Dated: June 7, 1996.

Andrew J. Beaulieu,
Deputy Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.
[FR Doc. 96-15202 Filed 6-13-96; 8:45 am]

BILLING CODE 4160-01-F

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Parts 1 and 602**

[TD 8674]

RIN 1545-AQ86; 1545-AS35

Debt Instruments With Original Issue Discount; Contingent Payments; Anti-Abuse Rule

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations relating to the tax treatment of debt instruments that provide for one or more contingent payments. This document also contains final regulations

that treat a debt instrument and a related hedge as an integrated transaction. In addition, this document contains amendments to the original issue discount regulations, and finalizes the anti-abuse rule relating to those regulations. The final regulations in this document provide needed guidance to holders and issuers of contingent payment debt instruments.

DATES: Except as noted below, the regulations are effective August 13, 1996. The amendments to § 1.1275-5 are effective June 14, 1996, except for paragraphs (a)(6), (b)(2), and (c)(1), which are effective August 13, 1996. The removal of § 1.483-2T is effective June 14, 1996. The removal of § 1.1275-2T is effective August 13, 1996.

For dates of applicability of these regulations, see Effective Dates under **SUPPLEMENTARY INFORMATION**.

FOR FURTHER INFORMATION CONTACT: Concerning the regulations (other than § 1.1275-6), William E. Blanchard, (202) 622-3950, or Jeffrey W. Maddrey, (202) 622-3940; or concerning § 1.1275-6, Michael S. Novey, (202) 622-3900 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:**Paperwork Reduction Act**

The collections of information contained in these final regulations have been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545-1450. Responses to these collections of information are required to determine a taxpayer's interest income or deductions on a contingent payment debt instrument.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

The estimated annual burden per respondent/recordkeeper varies from .3 hours to .5 hours, depending on individual circumstances, with an estimated average of .47 hours.

Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be sent to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, T:FP, Washington, DC 20224, and to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

Books or records relating to the collections of information must be retained as long as their contents may become material in the administration