Specifications (TS) 2.1.6 and its associated Basis to restrict the number of inoperable main steam safety valves when the reactor is critical.

Date of issuance: December 31, 1998.

Effective date: December 31, 1998.

Amendment No.: 189.

Facility Operating License No. DPR–40: Amendment revised the Technical Specifications.

Date of initial notice in **Federal Register**: July 16, 1997 (62 FR 38137). The March 18, 1998, and November 17, 1998, supplemental letters provided additional clarifying information and did not change the original no significant hazards consideration determination. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated December 31, 1998.

No significant hazards consideration comments received: No.

Local Public Document Room location: W. Dale Clark Library, 215 South 15th Street, Omaha, Nebraska 68102.

Power Authority of The State of New York, Docket No. 50–286, Indian Point Nuclear Generating Unit No. 3, Westchester County, New York

Date of application for amendment: April 14, 1997, as supplemented October 17, 1997, March 20, 1998, May 18, 1998, and August 17, 1998.

Brief description of amendment: The amendment changes the Technical Specifications to allow for a Safety Review Committee review of plant performance as opposed to an audit of plant performance and replaces the position title of Vice President Regulatory Affairs and Special Projects with Director Regulatory Affairs and Special Projects.

Date of issuance: December 30, 1998.

Effective date: As of the date of issuance to be implemented within 30 days.

Amendment No.: 186.

Facility Operating License No. DPR–64: Amendment revised the Technical Specifications.

Date of initial notice in **Federal Register**: August 27, 1997 (62 FR 45460).

The October 17, 1997, March 20, 1998, May 18, 1998, and August 17, 1998, letters provided clarifying information that did not change the proposed no significant hazards consideration determination. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated December 30, 1998.

No significant hazards consideration comments received: No.

Local Public Document Room location: White Plains Public Library, 100 Martine Avenue, White Plains, New York 10610.

Power Authority of the State of New York, Docket No. 50–333, James A. FitzPatrick Nuclear Power Plant, Oswego County, New York

Date of application for amendment: March 22, 1996, as revised and supplemented on February 6, 1998, April 17, 1998, and October 30, 1998.

Brief description of amendment: The amendment provides function-specific actions and allowed outage times for certain instrumentation, and relocates some instrumentation requirements to licensee-controlled documents.

Date of issuance: January 12, 1999.

Effective date: As of the date of issuance to be implemented within 60 days.

Amendment No.: 250.

Facility Operating License No. DPR–59: Amendment revised the Technical Specifications.

Date of initial notice in **Federal Register**: May 8, 1996 (61 FR 20855).

The revision and supplemental information provided on February 6, 1998, April 17, 1998, and October 30, 1998, provided clarifying information that did not change the initial proposed no significant hazards consideration. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated January 12, 1999.

No significant hazards consideration comments received: No.

Local Public Document Room location: Reference and Documents Department, Penfield Library, State University of New York, Oswego, New York 13126.

Southern California Edison Company, et al., Docket Nos. 50–361 and 50–362, San Onofre Nuclear Generating Station, Unit Nos. 2 and 3, San Diego County, California

Date of application for amendments: June 30, 1997.

Brief description of amendments: The amendments delete License Condition 2.C(19)b for San Onofre Nuclear Generating Station (SONGS) Unit 2 and revises TSs 3.3.1, 3.3.2, 3.3.5, 3.3.10, 3.3.11, 3.4.7, 3.4.12.1, 3.7.5, 5.5.2.10 and 5.5.2.11 for both SONGS units. These changes reinstate provisions of the SONGS Units 2 and 3 TS previously revised as part of NRC Amendment Nos. 127 and 116, respectively, make corrections to the TS, or remove information inadvertently added to the TS that are not applicable to the SONGS units design.

Date of issuance: December 22, 1998.

Effective date: December 22, 1998, to be implemented within 30 days from the date of issuance.

Amendment Nos.: Unit 2—147; Unit 3—139.

Facility Operating License Nos. NPF–10 and NPF–15: The amendments revised Facility Operating License No. NPF–10 and the technical specifications for both licenses.

Date of initial notice in **Federal Register**: March 11, 1998 (63 FR 11921). The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated December 22, 1998.

No significant hazards consideration comments received: No.

Local Public Document Room location: Main Library, University of California, P. O. Box 19557, Irvine, California 92713.

Dated at Rockville, Maryland, this 20th day of January 1999.

For the Nuclear Regulatory Commission.

Elinor G. Adensam,

Acting Director, Division of Reactor Projects—III/IV, Office of Nuclear Reactor Regulation.

[FR Doc. 99–1705 Filed 1–26–99; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23659; 812–11436]

CityFed Financial Corp.; Notice of Application

January 20, 1999.

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

ACTION: Notice of application for an order under sections 6(c) and 6(e) of the Investment Company Act of 1940 (''Act'') for exemption from all provisions of the Act, except sections 9, 17(a) (modified as discussed in the application), 17(d) (modified as discussed in the application), 17(e), 17(f), 36 through 45, and 47 through 51 of the Act and the rules thereunder.

SUMMARY OF APPLICATION: The requested order would exempt the applicant, City Fed Financial Corp. (''CityFed''), from certain provisions of the Act until the earlier of one year from the date the requested order is issued or such time as CityFed would no longer be required to register as an investment company under the Act. The order would extend an exemption granted until February 12, 1999.[1]

FILING DATE: The application was filed on December 17, 1998. Applicant has agreed to file an amendment during the

[1] CityFed Financial Corp., Investment Company Act Release Nos. 22473 (January 17, 1997) (notice) and 22506 (February 12, 1997) (order).

notice period, the substance of which is reflected in the notice.

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 applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on February 11, 1999, and should be accompanied by proof of service on applicant, 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. CityFed, 35 Old South Road, P.O. Box 3126, Nantucket, MA 02584.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Staff Attorney, at (202) 942–0634 or 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.

Applicant's Representations

1. CityFed was a savings and loan holding company that conducted its savings and loan operations through its wholly-owned subsidiary, City Federal Savings Bank (''City Federal''). During the five year period ending December 31, 1988, City Federal was the source of substantially all of CityFed's revenues and income. As a result of substantial losses in its mortgage banking and real estate operations, City Federal was unable to meet its regulatory capital requirements. Accordingly, on December 7, 1989, the Office of Thrift Supervision (''OTS'') placed City Federal into receivership and appointed the Resolution Trust Corporation (''RTC'') as City Federal's receiver. City Federal's deposits and substantially all of its assets and liabilities were acquired by a newly created federal mutual savings bank, City Savings Bank, F.S.B. (''City Savings''). The OTS appointed the RTC as receiver of City Savings.

2. Once City Federal was placed into receivership, CityFed no longer conducted savings and loan operations through any subsidiary and substantially all of its assets consisted of cash that has been invested in money market instruments with a maturity of one year or less and money market mutual funds. As of September 30, 1998, CityFed held cash and securities of approximately $9.4 million.

3. While CityFed's Board of Directors has considered from time to time whether to engage in operating business, the board has determined not to engage in an operating business at the present time because of the claims filed against CityFed, whose liability thereunder cannot be reasonably estimated and may exceed its assets.

4. On June 2, 1994, the OTS issued a Notice of Charges and Hearing for Cease and Desist Order to Direct Restitution and Other Appropriate Relief and Notice of Assessment of Civil Money Penalties (''Notice of Charges'') against CityFed and certain current or former directors and, in some cases, officers of CityFed and City Federal. The Notice of Charges requests that an order be entered by the Director of the OTS requiring CityFed to make restitution, reimburse, indemnify or guarantee the OTS against loss in an amount not less than $118.4 million, which the OTS alleges represents the regulatory capital deficiency (''Net Worth Maintenance Claim'') reported by City Federal in the fall of 1989. On November 30, 1995, the OTS issued an Amended Notice of Charges and Hearing for Cease and Desist Order to Direct Restitution and Other Appropriate Relief and Notice of Assessment of Civil Money Penalties (''Amended Notice of Charges'') that is identical to the Notice of Charges, except that the Amended Notice of Charges includes a reference to a federal statutory provision not referred to in the Notice of Charges that the OTS asserts provides an additional basis for the issuance of a Cease and Desist Order against CityFed and certain current or former directors and, in some cases, officers of CityFed and of City Federal (''Respondents''). On February 1, 1996, an administrative law judge (''ALJ'') issued a prehearing order (''Prehearing Order'') granting the OTS's motion for partial summary disposition with respect to CityFed and denying both CityFed's motion for partial summary disposition of the OTS's assessment of civil money penalties and its cross-motion for summary adjudication. On June 12, 1996, CityFed moved for interlocutory review by the acting director of the OTS of the conclusions in the Prehearing Order and, if necessary, will seek appellate review of any adverse decision. On August 20, 1997, the OTS Director issued a decision and order granting CityFed's motion for interlocutory review. The Director concluded that the ALJ had erred in recommending summary disposition on the OTS Net Worth Maintenance Claim against CityFed and held that there were disputed issues of fact on that claim that precluded summary judgment, and he remanded the case to the ALJ for further proceedings consistent with his decision. The ALJ has lifted the stay of the proceedings, and CityFed and OTS have begun to engage in discovery on the Net Worth Maintenance Claim.

5. Also on June 2, 1994, the OTS issued a Temporary Order to Cease and Desist (''Temporary Order'') against CityFed. The Temporary Order required CityFed to post $9.0 million as security for the payment of the amount sought by the OTS in its Notice of Charges. CityFed unsuccessfully petitioned the district court for an injunction against the Temporary Order. CityFed and the Respondents filed notices of appeal from the D.C. Court's Order to the United States Court of Appeals for the District of Columbia Circuit (''D.C. Circuit''), and the Respondents filed a motion in the D.C. Circuit for an expedited appeal and an order enjoining the enforcement of the Temporary Order during the pendency of the appeal. The D.C. Circuit denied the Respondents' motion for injunction on October 21, 1994. On July 11, 1995, the D.C. Circuit affirmed the denial by the D.C. Court of the motions by CityFed and the Respondents for a temporary restraining order and an injunction against the Temporary Order. On October 26, 1994, CityFed and the OTS entered into an Escrow Agreement (''Escrow Agreement'') with CoreStates Bank, N.A. (''CoreStates'') pursuant to which CityFed transferred substantially all of its assets to CoreStates for deposit into an escrow account to be maintained by CoreStates. CityFed's assets in the escrow account continue to be invested in money market instruments with a maturity of one year or less and money market mutual funds. Withdrawals or disbursements from the escrow account are not permitted without the written authorization of the OTS, other than for (a) monthly transfers to CityFed in the amount of $15,000 for operating expenses, (b) the disbursement of funds on account of purchases of securities by CityFed, and (c) the payment of the escrow fee and expenses to CoreStates. The Escrow Agreement also provides that CoreStates will restrict the escrow account in such a manner as to implement the terms of the Escrow Agreement and to prevent a change in status or function of the escrow account

unless authorized by CityFed and the OTS in writing.

6. On December 7, 1992, the RTC filed suit against CityFed and two former officers of City Federal seeking damages of $12 million dollars for failure to maintain the net worth of City Federal (''First RTC Action''). In light of the filing by the OTS of the Notice of Charges on June 2, 1994, the RTC and CityFed agreed to dismiss without prejudice the RTC's claim against CityFed in the First RTC Action.

7. In addition, the RTC filed suit against several former directors and officers of City Federal alleging gross negligence and breach of fiduciary duty with respect to certain loans (''Second RTC Action''). The RTC seeks in excess of $200 million in damages. Under its bylaws, CityFed may be obligated to indemnify these former officers and directors and advance their legal expenses. On the advice of counsel to a special committee of CityFed's Board of Directors, comprised of directors who have not been named in the First or Second RTC Action, CityFed advanced reasonable defense costs to such former directors and officers in such Actions. CityFed is unable to determine with any accuracy the extent of its liability with respect to these indemnification claims, although the amount may be material.

8. On August 7, 1995, CityFed, acting in its own right and as shareholder of City Federal, filed a civil action in the United States Court of Federal Claims seeking damages for loss of ''supervisory goodwill.'' CityFed's goodwill suit is presently pending in that court. The United States Court of Federal Claims has established a procedure for deciding supervisory goodwill claims that may affect CityFed's right to assert a claim for the loss of supervisory goodwill on the books of City Federal.

9. Currently, CityFed's stock is traded sporadically in the over-the-counter market. CityFed has one employee who is president, chief executive officer, and treasurer. CityFed's secretary does not received any compensation for her service.

Applicant's Legal Analysis

1. Section 3(a)(1) defines an investment company as any issuer who ''is or holds itself out as being engaged primarily * * * in the business of investing, reinvesting or trading in securities.'' Section 3(a)(3) further defines an investment company as an issuer who is engaged in the business of investing in securities that have a value in excess of 40% of the issuer's total assets (excluding government securities and cash).

2. Section 6(c) of the Act provides that the Commission may exempt any person from any provision of the Act ''if and to the extent that such exemption is necessary or appropriate in the public interest.'' Section 6(e) provides that in connection with any SEC order exempting an investment company from any provision of section 7, certain specified provisions of the Act shall be applicable to such company, and to other persons in their transactions and relations with such company, as though such company were registered under the Act, if the SEC deems it necessary or appropriate in the public interest or for the protection of investors.

3. CityFed acknowledges that it may be deemed to fall within one of the Act's definitions of an investment company. Accordingly, CityFed requests an exemption under sections 6(c) and 6(e) from all provisions of the Act, subject to certain exceptions described below. CityFed requests an exemption until the earlier of one year from the date of the requested order or such time as it would no longer be required to register as an investment company under the Act.

4. In determining whether to grant an exemption for a transient investment company, the SEC considers such factors as whether the failure of the company to become primarily engaged in a non-investment business or excepted business or liquidate within one year was due to factors beyond its control; whether the company's officers and employees during that period tried, in good faith, to effect the company's investment of its assets in a non-investment business or excepted business or to cause the liquidation of the company; and whether the company invested in securities solely to preserve the value of its assets. CityFed believes that it meets these criteria.

5. CityFed believes that its failure to become primarily engaged in a non-investment business by February 12, 1999 is due to factors beyond its control. CityFed asserts that the amount required to resolve its currently outstanding claims cannot be reasonably estimated and could exceed its assets. If CityFed is unable to resolve these claims successfully, it states that it may seek protection from the bankruptcy courts or liquidate. CityFed also asserts that it probably will not be in a position to determine what course of action to pursue until most, if not all, of its contingent liabilities are resolved. Additionally, CityFed states that its circumstances are unlikely to change over the requested one year period in light of the number of claims currently pending against it and because of the existence of the Escrow Agreement. Since the filing of its initial application for exemptive relief under sections 6(c) and 6(e) on October 19, 1990, CityFed has invested in money market instruments and money market mutual funds solely to preserve the value of its assets.

6. During the term of the proposed exemption, CityFed states that it will comply with sections 9, 17 (a) and (d) (subject to the exception below and the modifications described in condition 3, below), 17(e), 17(f), 36 through 45, and 47 through 51 of the Act and the rules thereunder. With respect to section 17(d), CityFed represents that it established a stock option plan when it was an operating company. Although the plan has been terminated, certain former employees of City Federal have existing rights under the plan. CityFed believes that the plan may be deemed a joint enterprise or other joint arrangement or profit-sharing plan within the meaning of section 17(d) and rule 17d–1 thereunder. Because the plan was adopted when CityFed was an operating company and to the extent there are existing rights under the plan, CityFed seeks an exemption to the extent necessary from section 17(d).

Applicant's Conditions

CityFed agrees that the requested exemption will be subject to the following conditions:

1. CityFed will not purchase or otherwise acquire any additional securities other than securities that are rated investment grade or higher by a nationally recognized statistical rating organization or, if unrated, deemed to be of comparable quality under guidelines approved by CityFed's Board of Directors, subject to two exceptions:

a. CityFed may make an equity investment in issuers that are not investment companies as defined in section 3(a) of the Act (including issuers that are not investment companies because they are covered by a specific exclusion from the definition of investment company under sections 3(c) of the Act other than sections 3(c)(1) and 3(c)(7)) in connection with the possible acquisition of an operating business as evidenced by a resolution approved by CityFed's Board of Directors; and

b. CityFed may invest in one or more money market mutual funds that limit their investments to ''Eligible Securities'' within the meaning of rule 2a–7(a)(10) promulgated under the Act.

2. CityFed's Form 10–KSB, Form 10–QSB and annual reports to shareholders will state that an exemptive order has been granted pursuant to sections 6(c) and 6(e) of the Act and that CityFed and

other persons, in their transactions and relations with CityFed, are subject to sections 9, 17(a), 17(d), 17(e), 17(f), 36 through 45, and 47 through 51 of the Act, and the rules thereunder, as if CityFed were a registered investment company, except as permitted by the requested order.

Notwithstanding sections 17(a) and 17(d) of the Act, an affiliated person (as defined in section 2(a)(3) of the Act) of CityFed may engage in a transaction that otherwise would be prohibited by these sections with CityFed:

a. if such proposed transaction is first approved by a bankruptcy court on the basis that (i) the terms thereof, including the consideration to be paid or received, are reasonable and fair to CityFed, and (ii) the participation of CityFed in the proposed transaction will not be on a basis less advantageous to CityFed than that of other participants; and

b. in connections with each such transaction, CityFed shall inform the bankruptcy court of (i) the identity of all of its affiliated persons who are parties to, or have a direct or indirect financial interest in, the transaction; (ii) the nature of the affiliation; and (iii) the financial interests of such persons in the transaction.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99–1803 Filed 1–26–99; 8:45 am]

BILLING CODE 8010–01–M

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities; Proposed Collection Requests

This notice lists information collection packages that will require submission to the Office of Management and Budget (OMB), in compliance with PL. 104–13 effective October 1, 1995, The Paperwork Reduction Act of 1995.

1. Government Pension Questionnaire—0960–0160. The Social Security Act and Regulations provide that an individual receiving spouse's benefits and concurrently receiving a Government pension, based on the individual's own earnings, may have the Social Security benefits amount reduced by two-thirds of the pension amount. The data collected on Form SSA–3885 is used by the Social Security Administration (SSA) to determine if the individual's Social Security benefit will be reduced, the amount of reduction, the effective date of the reduction and if one of the exceptions in 20 CFR404.408a applies. The respondents are individuals who are receiving (or will receive) Social Security spouse' benefits and also receive their own Government pension.

Number of Respondents: 30,000.

Frequency of Response: 1.

Average Burden Per Response: 12.5 minutes.

Estimated Average Burden: 6,250 hours.

2. Statement Regarding the Inferred Death of an Individual by Reason of Continued and Unexplained Absence—09060–0002. The information collected on form SSA–723 is used to determine if the Social Security Administration may infer that a missing person is deceased. The respondents are individual who know or are related to the missing person.

Number of Respondents: 30,000.

Frequency of Response: 1.

Average Burden Per Response: 30 minutes.

Estimated Average Burden: 1,500 hours.

Written comments and recommendations regarding the information collection(s) should be sent within 60 days from the date of this publication, directly to the SSA Reports Clearance Officer at the following address: Social Security Administration, DCFAM, Attn: Frederick W. Brickenkamp, 6401 Security Blvd., 1–A–21 Operations Bldg., Baltimore, MD 21235.

In addition to your comments on the accuracy of the agency's burden estimate, we are soliciting comments on the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

To receive a copy of any of the forms or clearance packages, call the SSA Reports Clearance Officer on (410) 965–4145 or write to him at the address listed above.

Dated: January 21, 1999.

Frederick W. Brickenkamp,

Reports Clearance Officer, Social Security Administration.

[FR Doc. 99–1871 Filed 1–26–99; 8:45 am]

BILLING CODE 4190–29–M

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Generalized System of Preferences (GSP); Schedule for a Hearing and Deadlines for Submitting Comments on Soda Ash Petition for the GSP 1998 Country Practices Review

AGENCY: Office of the United States Trade Representative (USTR).

ACTION: Notice.

SUMMARY: The purpose of this notice is to set forth the timetable for a hearing, and for providing public comments on a petition requesting the modification in the status of a GSP beneficiary country in regard to its practices, as specified in 15 CFR 2007.0(b).

FOR FURTHER INFORMATION CONTACT: GSP Subcommittee, Office of the United States Trade Representative, 600 17th Street, NW, Room 518, Washington, DC 20508 (Tel. 202/395–6971). Public versions of all documents relating to this review may be seen by appointment in the USTR public Reading Room between 9:30–12 a.m. and 1–4 p.m. (Tel. 202/395–6186).

SUPPLEMENTARY INFORMATION: The GSP program is authorized pursuant to Title V of the Trade Act of 1974, as amended (''the Trade Act'') (19 U.S.C. 2461 et seq.). The GSP program grants duty-free treatment to designated eligible articles that are imported from designated beneficiary developing countries. In 1998 USTR received three new petitions requesting that certain practices in certain beneficiary developing countries be reviewed to determine whether such countries are in compliance with the eligibility criteria set forth in sections 502(b) and 502(c) of the Trade Act (19 U.S.C. 2462(b) and 2462(c)).

I. Subject of Review

Pursuant to 15 CFR 2007.0(b), the Trade Policy Staff Committee has accepted a petition to review the GSP status of India for its alleged failure to provide equitable and reasonable access to its soda ash market. Petitions concerning the enforcement of internationally recognized worker rights in Guatemala and Cambodia were not accepted for review.

Any modifications to the list of beneficiary developing countries for purposes of the GSP program resulting from the Country Practices Review will take effect on such date as will be notified in a future **Federal Register** notice.