ceasing to impose the underwriting ban as a condition of approving the type of interlock at issue in this proceeding.

Mr. Lientz also requests that, in lieu of the underwriting ban, the Commission consider the use of two alternative, and less onerous, conditions when approving an interlock between a public utility and an underwriting firm. Specifically, that:

(i) the applicant would refrain from participating, directly, or indirectly, as director or officer of the public utility or the affected underwriting firm (or such underwriting firm's parent), in any decisions regarding the financing of the public utility (or its affiliate(s)) by such underwriting firm; or

(ii) the applicant would prove, to the satisfaction of a majority of the disinterested directors of the public utility and the affected underwriting firm, respectively, that the proposed transactions(s) between the public utility and the underwriting firm are fair and reasonable to the utility's shareholders and ratepayers, such proof to be evidenced by a vote of the disinterested directors of the public utility and the affected underwriting firm.[7]

On September 14, 1998, Georgia Power filed an untimely motion to intervene and a brief in support of Mr. Lientz's request for rehearing. On April 20, 1999, first Union Corporation (First Union) filed an untimely motion to intervene and an amicus brief in support of granting rehearing to reconsider whether the Commission's current policy on interlocks between banks and public utilities should be continued.

Subsequent and Superseding Congressional Action

On November 12, 1999, the President signed into law the Gramm-Leach-Bliley Financial Modernization Act (Financial Modernization Act).[8] Among other things, this legislation amends section 305(b) to include four conditions, and if any one of these were met, they would remove from our jurisdiction a person seeking to hold an interlocking directorate.[9] On November 18, 1999, First Union filed a motion to lodge the Financial Modernization Act.

Discussion

Pursuant to Rule 214(d) of the Commission's Rules of Practice and Procedure, we will grant the untimely motions to intervene of Georgia Power and First Union, given the unique circumstances present here, their interest in the outcome of this proceeding, and the absence of any prejudice or delay.[10]

We will dismiss as moot the request for rehearing. As noted above, subsequent to the August 13 Letter Order and Mr. Lientz's request for rehearing, Congress amended section 305(b). Section 305(b)(2)(B) now provides, in relevant part, that the section 305(b) ban on holding interlocking directorates, absent Commission authorization, does not apply if the person holding the interlock:

(i) does not participate in any deliberations or decisions of the public utility regarding the selection of a bank, trust company, banking association, or firm to underwrite or participate in the marketing of securities of the public utility, if the person serves as an officer or director of a bank, trust company, banking association, or firm that is under consideration in the deliberation process;

(ii) the bank, trust company, banking association, or firm of which the person is an officer or director does not engage in the underwriting of, or participate in the marketing of, securities of the public utility of which the person holds the position of officer or director;

(iii) the public utility for which the person serves or proposes to serve as an officer or director selects underwriters by competitive procedures; or

(iv) the issuance of securities of the public utility for which the person serves or proposes to serve as an officer or director has been approved by all Federal and State regulatory agencies having jurisdiction over the issuance.[11]

Thus, in amending section 305(b)(2), Congress has eliminated, in certain circumstances, the need for the holder of the interlocks to obtain Commission authorization for such interlocks. These circumstances include, as relevant here, where the underwriting firm[12] involved in an interlock is under consideration to underwrite the securities of the public utility involved in the interlock and where persons who would hold the interlocks do not themselves participate in the public utility's selection of the underwriting firm.[13]

As noted above, in his request for rehearing, Mr. Lientz proposed that as a condition for Commission approval of an interlock, ''the applicant would refrain from participating, directly, or indirectly, as director or officer of the public utility or the affected underwriting firm (or such underwriting firm's parent), in any decisions affecting the financing of the public utility (or its affiliate(s)) by such underwriting firm.'' [14] We interpret Mr. Lientz' proposed condition as effectively agreeing to the first condition of section 305(b)(2)(B), and we direct Mr. Lientz to notify the Commission within 30 days if he believes that further Commission action is required.

In light of the new legislation pertaining to section 305(b)(2)(B)(i) and our understanding that Mr. Lientz meets at least one of the conditions of section 305(b)(2)(B), he no longer needs Commission authorization to hold the interlocking directorate. Thus, we will dismiss as moot Mr. Lientz's request for rehearing.

We also take this opportunity to state that if there are other individuals who have been granted authorization to hold interlocking directorates, but believe that they now do not need such Commission authorization because of section 305(b)(2)(B), they should notify the Commission of this within 30 days of the date of publication in the **Federal Register,** pursuant to section 45.5(b) of the Commission's regulations.[15]

The Commission orders:

(A) Georgia Power's and First Union's untimely motions to intervene are hereby granted.

(B) Mr. Lientz's request for rehearing of the August 13 Order is hereby dismissed as moot, as discussed in the body of this order.

(C) Any individual who has been granted authorization to hold an interlock who believes he is affected by the Financial Modernization Act is hereby directed to so notify the Commission, within thirty (30) days of the date of publication of this order in the **Federal Register,** as discussed in the body of this order.

(D) The Secretary is hereby directed to publish this order in the **Federal Register.**

By the Commission.

David P. Boergers,

Secretary.

[FR Doc. 00–25664 Filed 10–5–00; 8:45 am]

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[7] *Id.* at 43.

[8] Pub. L. 106–102, 113 Stat. 1338 (1999).

[9] 16 U.S.C.A. 825d(b)(2) (West Supp. 2000).

[10] 18 CFR 385.214(d)(2000).

[11] 16 U.S.C.A. 825d(b)(2)(B) (West Supp. 2000).

[12] We use the phrase ''underwriting firm'' as a short-hand description of the longer, statutory ''bank, trust company, banking association, or firm.''

[13] *See* 16 U.S.C.A. 825d(b)(2)(B)(i) (West Supp. 2000).

[14] Request for Rehearing at 43.

[15] 18 CFR 45.5(b) (2000).

ENVIRONMENTAL PROTECTION AGENCY

[ER–FRL–6611–5]

Environmental Impact Statements; Notice of Availability

Responsible Agency: Office of Federal Activities, General Information (202) 564–7167 or www.epa.gov/oeca/ofa

Weekly receipt of Environmental Impact Statements
Filed September 25, 2000 Through September 29, 2000
Pursuant to 40 CFR 1506.9.

EIS No. 000335, Final EIS, FHW, WI, WI–113 Wisconsin River Crossing at Merrimac, Improvements, US Coast Guard and COE Section 10 and 404 Permits, Columbia and Sauk Counties, WI, Due: November 06, 2000, Contact: Peter Garcia (608) 829–7513.

EIS No. 000336, Draft EIS, BLM, MA, New Bedford Whaling National Historical Park, General Management Plan, Implementation, Bristol County, MA , Due: December 01, 2000, Contact: John Piltzecker (508) 996–4095.

EIS No. 000337, Draft Supplement, IBR, CA, East Bay Municipal Utility District Supplemental Water Supply Project and Water Service Contract Amendment, New and Additional Information on Alternatives, American River Division of the Central Valley Project (CVP), Sacramento County, CA, Due: November 20, 2000, Contact: Rob Schroeder (916) 988–1707.

EIS No. 000338, Draft EIS, STB, SD, WY, MN, Powder River Basin Expansion Project, Construction of New Rail Facilities, Finance Docket No. 33407 Dakota, Minnesota and Eastern Railroad, SD, WY and MN, Due: November 20, 2000, Contact: Victoria Rutson (202) 565–1545.

EIS No. 000339, Final EIS, AFS, KY, Daniel Boone National Forest, Implementation, Salvage Harvest Due to 1998 Storm Damage Timber, McCreary and Pulaske County, KY, Due: November 06, 2000, Contact: Benjamin T. Washington (606) 679–2018.

EIS No. 000340, Final EIS, AFS, ID, Warm Springs Ridge Vegetation Management Project, Improve Forest Condition, Boise National Forest, Cascade Resource Area, Boise County, ID, Due: November 06, 2000, Contact: Kathy Ramirez (208) 392–6681.

EIS No. 000341, Final Supplement, COE, CA, Port of Los Angeles Channel Deepening Project, To Improve Navigation and Disposal of Dredge Material for the Inner Harbor Channels, Los Angeles County, CA, Due: November 06, 2000, Contact: Larry Smith (213) 452–3846.

EIS No. 000342, Draft EIS, NOA, AK, Cook Inlet Beluga Whale Stock, Federal Actions Associated with the Management and Recovery, Implementation, Cook Inlet, AK, Due: November 20, 2000, Contact: P. Michael Payne (907) 586–2735.

EIS No. 000343, Draft EIS, UAF, TX, Brooks City Base Project, To Improve Mission Effectiveness and Reduce Cost of Quality Installation Support, Implementation, Brooks Air Force Base, Bexar County, TX, Due: November 20, 2000, Contact: Jonathan D. Farthing (210) 536–3668.

EIS No. 000344, Draft EIS, BLM, UT, 3R Minerals Coal Bed Canyon Mine Plan, Approval, Grand Staircase-Escalante National Monument, Garfield County, UT, Due: December 04, 2000, Contact: Paul Chapman (435) 644–4309.

Amended Notices

EIS No. 000196, Draft EIS, NPS, MN, Voyageurs National Park General Management, Visitor Use and Facilities Plans, Implementation, Koochiching and St. Louis Counties, MN, Due: October 23, 2000, Contact: Kathleen Przybylski (218) 283–9821. Revision of FR notice published on 06/23/2000: CEQ Comment Date has been Extended from 09–22–2000 to 10/23/2000.

Dated: October 2, 2000.

Joseph C. Montgomery,

Director, NEPA Compliance Division, Office of Federal Activities.

[FR Doc. 00–25787 Filed 10–5–00; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[ER–FRL–6611–6]

Environmental Impact Statements and Regulations; Availability of EPA Comments

Availability of EPA comments prepared pursuant to the Environmental Review Process (ERP), under Section 309 of the Clean Air Act and section 102(2)(c) of the National Environmental Policy Act as amended. Requests for copies of EPA comments can be directed to the Office of Federal Activities at (202) 564–7167.

An explanation of the ratings assigned to draft environmental impact statements (EISs) was published in FR dated April 14, 2000 (65 FR 20157).

Draft EISs

ERP No. D–AFS–K65359–00 Rating EC2, Northern Sierra Amendment to the Toiyabe Land and Resource Management, To Unify and Revise Management Direction, Humboldt-Toiyabe National Forest, Carson Ranger District, Stanislaus National Forest, Lake Tahoe Basin Management Unit, Douglas and Washoe Counties, NV and Alpine and Toulomne Counties, CA.

Summary: EPA expressed concerns related to purpose and need and the timing of the plan amendment in advance of the 15 year deadline for Forest Plan revision set for June 23, 2001. Specific concerns were expressed regarding the lack of standards and guidelines promoting road decommissioning pursuant to the Chief's Natural Resource Agenda and the Clean Water Action Plan.

ERP No. D–AFS–L65362–ID Rating EC2, West Mountain North Project, Timber Harvest, Road Construction and Reconstruction), Boise National Forest, Cascade Ranger District, Valley County, ID.

Summary: EPA expressed environmental concerns over water and air quality. EPA requested that further information on these concerns be provided in the final EIS.

ERP No. D–COE–E30041–NC Rating EC2, Dare County Beaches (Bodie Island Portion) Hurricane Wave Protection and Beach Erosion Control, The towns of Nags Head, Kill Devil Hills, Kitty Hawk, Dare County, NC.

Summary: EPA expressed environmental concerns due to the open-ended loss of biotic stability along the project shoreline which was not mitigated by the incremental gain in sea turtle nesting habitat.

ERP No. D–FRC–F03008–00 Rating EO2, Guardian Pipeline Project, Proposal to Construct and Operate an Interstate Natural Gas Pipeline that would extend from Joliet (Will County), IL and Ixonia (Jefferson County), WI.

Summary: EIS raised objections and identified several issues that were not adequately addressed in the Draft EIS, including the cumulative impacts analysis, mitigation measures, and the definition of the project purpose and need.

ERP No. D–IBR–K29000–AZ Rating EC2, Central Arizona Project (CAP), Allocation of Water Supply and Long-Term Contract Execution, Maricopa, Pinal and Pima Counties, AZ.

Summary: EPA expressed concern that there was minimal discussion and commitment to available tools for enhancing water management flexibility/reliability and providing long-term sustainable use of the allocated water. EPA also had concerns regarding the potential impacts to soil salinity, land subsidence, sustainable groundwater yields, and the specifics of the long-term water supply contracts. EPA did express strong support for the underlying goal of a long-term sustainable water supply by achieving a balance between water use/demand and available water resources EPA also urged Reclamation to take a role beyond