The comment was submitted by the Stolls, who requested that the exemption be effective as of August 20, 1996, the date on which the Stolls consummated the purchase of the Property from the Plan. The Stolls explain that they chose to proceed with the purchase transaction on that date in order to terminate as soon as possible the ongoing lease between the Plan and the Employer. Accordingly, the Department has determined to grant the exemption with an effective date of August 20, 1996.

For a more complete statement of the facts and representations supporting this exemption, refer to the notice of proposed exemption published on July 22, 1996 at 61 FR 37926.

FOR FURTHER INFORMATION CONTACT: Ronald Willett of the Department, telephone (202) 219–8881. (This is not a toll-free number.)

Mei Technology Corporation 401(k) Plan (the Plan), Located in Lexington, Massachusetts

[Prohibited Transaction Exemption 96–72; Exemption Application No. D–10281]

Exemption

The restrictions of sections 406(a) and 406 (b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to the cash sale (the Sale) of Guaranteed Annuity Contract No. GA–7192, Certificate Nos. 0001–0004 (collectively, the GAC), issued by Mutual Benefit Life Insurance Company, by the Plan to Mei Technology, the sponsoring employer of the Plan and a party in interest with respect to the Plan; provided that (1) The Sale is a one-time transaction for cash; (2) the Plan experiences no loss nor incurs any expenses from the Sale; and (3) the Plan receives as consideration from the Sale an amount that is equal to the book value of the GAC as of the date of the Sale, as specified in paragraph 5 of the notice of proposed exemption published on July 22, 1996, at FR 37931.

For a complete statement of the facts and representations supporting the Department's decision to grant this exemption refer to the notice of proposed exemption published on July 22, 1996, at FR 37931.

FOR FURTHER INFORMATION CONTACT: Ms. Marianne H. Cole of the Department, telephone (202) 219–8881. (This is not a toll-free number.)

General Information

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions to which the exemptions does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(B) of the Act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) These exemptions are supplemental to and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transactional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(3) The availability of these exemptions is subject to the express condition that the material facts and representations contained in each application are true and complete and accurately describe all material terms of the transaction which is the subject of the exemption. In the case of continuing exemption transactions, if any of the material facts or representations described in the application change after the exemption is granted, the exemption will cease to apply as of the date of such change. In the event of any such change, application for a new exemption may be made to the Department.

Signed at Washington, D.C., this 13th day of September, 1996.

Ivan Strasfeld,

Director of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor.

[FR Doc. 96–23927 Filed 9–17–96; 8:45 am]

BILLING CODE 4510–29–P

NUCLEAR REGULATORY COMMISSION

Docket Nos. 50–250 AND 50–251]

Florida Power and Light Company, Turkey Point Unit 3 and Unit 4; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of an amendment to Facility Operating License Nos. DPR–31 and DPR–41, issued to Florida Power and Light Company (the licensee or FPL), for operation of Turkey Point Units 3 and 4 (TP), respectively, located in Dade County, Florida.

Environmental Assessment

Identification of the Proposed Action

The proposed action would allow the licensee to increase allowed core power level from 2200 Megawatts thermal (MWt) to 2300 MWt which is approximately a 4.5 percent increase in rated core power.

The proposed action is in accordance with the licensee's application for amendment dated December 18, 1995, as supplemented on May 3, June 11, July 1, July 3, and August 22, 1996.

The Need for the Proposed Action

The proposed action is needed to allow the licensee to increase the electrical output of each Turkey Point unit by approximately 30 MWe and thus provide additional electrical power to the grid which serves commercial and domestic areas on the Florida Power and Light grid. The thermal power uprate will result in direct displacement of higher cost fossil fuel generation with lower cost nuclear fuel generation.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that no significant change in the environmental impact can be expected for the proposed increase in power. The proposed core uprate is projected to increase the heat rejected to the environment by approximately 4.4 percent over the present power level but is insignificant when compared to the heat load from all four units and the incident solar radiation heat gain to the canal. The thermal loading on the canal from the units is approximately 14×10^{9} British thermal units per hour (Btu/hr) and the heat duty increase associated with the uprate will be approximately $.44\times10^{9}$ Btu/hr. This is expected to increase the temperature between inlet and outlet by a maximum of 0.7°F over

existing plant operation. The impact on intake temperatures is estimated to be about 0.2°F. There are no discharges to Biscayne Bay or Card Sound from the plant site since the units obtain their cooling water from and discharge to a closed cooling canal system. Therefore, the National Pollutant Discharge Elimination System (NPDES) permit does not place any operating limits on either flow or temperature. Technical Specification (TS) 3.7.4 limits intake temperature to 100°F and this limit will continue to be in effect following the uprate. No changes to any federal, state, or local permits were required for the thermal uprate. Turkey Point has no specifically prescribed protective actions associated with endangered wildlife. FPL does have a monitoring permit to tag and count American crocodiles that is issued by both the U.S. Fish and Wildlife Service and the State of Florida.

The licensee concluded that the uprate will have no adverse impacts on the environment nor result in exceeding NPDES permit limits. There will be no significant increase in non-radiological impacts over those evaluated in the Final Environmental Statement (FES) and evaluations associated with the amendments to recapture the construction period in the license term (CP/OL recapture amendments) dated April 7, 1994. The staff considers that continued compliance with applicable Federal, State, and Local agency requirements relating to environmental protection will preclude any significant non-radiological environmental impacts associated with the proposed uprate.

The licensee evaluated the offsite radiation exposure to the maximally exposed individual member of the general public for the proposed uprate. Section V.D. of the FES projected doses and anticipated annual release of radioactive materials released to the environment from routine operations of the two reactors. Table III–2 of the FES estimated a total annual release of radioactive material in gaseous effluent of 3650 curies/year/unit for noble gases. The latest actual releases in 1995 were <1 curie/year/unit. The FES estimate for iodines and particulates was 0.8 curies/year/unit and the 1995 releases were 0.1 curies/year/unit. Table III–3 estimated the annual release of radioactive materials in liquid effluents to be 27 curie/year/unit from steam generator blowdown and 1 curie/year/unit from waste disposal. The actual 1995 releases were 0 curies/year/unit for steam generator blowdown and 0.1 curie/year/unit for the waste disposal system. A 5 percent increase in power does not necessarily result in any increase in effluents. Moreover, data for years prior to 1995 were reviewed by the staff and found to be well within the FES estimates, even if increased by 5 percent. Therefore, the staff concludes that the actual releases at the Turkey Point units will still remain well within the FES estimates.

With respect to onsite radiation exposure, the licensee stated that the uprate is not expected to increase the day-to-day radiation exposures encountered by plant workers since the in-plant radiation levels will not change significantly compared to the evaluations in the FES and the evaluations associated with the CP/OL recapture amendments. The licensee has developed and implemented programs to maintain doses as-low-as-reasonably-achievable (ALARA). The annual average dose for the 3-year period from 1993–1995 was 159 person-rem per unit at Turkey Point. This is low compared to similar plants and the 1990–1992 Turkey Point average of 332 person-rem per unit. Considering a potential increase of 5 percent, onsite radiation exposure would still be low compared to peer groups. Therefore, the staff concludes that operation at the uprated power level will not significantly impact occupation exposures.

Regarding radioactive waste production, the licensee stated that the annual volume of solid low level radioactive waste is not expected to increase significantly and the current disposal volume is well below the median value for similar facilities. The ALARA program includes maintaining the waste generated and waste released as low as reasonable. The existing design of the liquid and gaseous radwaste systems was based on a core power level of 2300 MWt; therefore, the ability of the systems to provide adequate processing and maintain the radioactive releases within regulatory limits is not impacted by the uprate. Therefore, the staff concludes that operation at the uprated power will not significantly affect the licensee's ability to handle radioactive waste production.

TS 5.6.1 limits the storage of spent fuel to fuel assemblies with a maximum enrichment loading of 4.5 percent of U–235. No change in enrichment is necessary for the uprate condition. On November 14, 1984, the staff issued its ''Environmental Assessment and Finding of No Significant Impact,'' covering the storage of fuel with an enrichment loading of 4.5 percent U–235, which concluded that the proposed action will not have a significant effect on the quality of the human environment. Therefore, the environmental impacts of this aspect of the licensee's power uprate proposal has been previously evaluated and found acceptable by the Commission. TS 5.6.1.3 specifies the requirements regarding burnup of spent fuel for fuel storage. No changes were necessary to TS 5.6.1.3 to support the power uprate request.

The proposed change will not significantly change the types or amounts or any radiological effluents over those that have already been evaluated and found acceptable in the FES and evaluations associated with the CP/OL recapture amendments, and there is no significant increase in the allowable individual or cumulative radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

The amendment does not significantly affect nonradiological plant effluents, has no other environmental impact, and continued compliance with applicable Federal, State, and Local agency requirements relating to environmental protection will preclude any significant non-radiological environmental impacts associated with the proposed uprate. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission has concluded there is no significant environmental impact associated with the proposed action, any alternatives with equal or greater environmental impact need not be evaluated. As an alternative to the proposed action, the NRC staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement dated July 1972 for Turkey Point Units 3 and 4.

Agencies and Persons Consulted

In accordance with its stated policy, on September 12, 1996 the NRC staff consulted with the Florida State official, Mr. Harland Keaton of the State Office of Radiation Control, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes

that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter dated December 18, 1995, as supplemented on May 3, June 11, July 1, July 3, and August 22, 1996, which are available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Florida International University, University Park, Miami, Florida 33199.

Dated at Rockville, Maryland, this 12th day of September 1996.

For the Nuclear Regulatory Commission.

Frederick J. Hebdon,

Director, Project Directorate II–3, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 96–23906 Filed 9–17–96; 8:45 am]

BILLING CODE 7590–01–P

OFFICE OF PERSONNEL MANAGEMENT

Agriculture Department; Alternative Personnel Management System; Demonstration Project

AGENCY: Office of Personnel Management.

ACTION: Notice of amendment of the Department of Agriculture demonstration project plan.

SUMMARY: This action provides for changes in the final project plan published March 9, 1990, to modify the demonstration project coverage to include term appointments. The project was originally conceived to test an alternative to the traditional recruiting and hiring system in an anticipated tight labor market as described in Workforce 2000 and Civil Service 2000. On March 8, 1996, a Federal Register notice was published to modify the list of experiment sites to include comparison sites. This change provided the opportunity to test these flexibilities in a downsizing environment with a more than adequate high-quality labor market even though there are occasional shortages of qualified candidates. By amending the project plan to include term appointments, a need to operate a parallel examining system for permanent and term positions will be eliminated thus avoiding administrative inefficiencies and ineffectiveness.

EFFECTIVE DATE: September 18, 1996.

FOR FURTHER INFORMATION CONTACT: Mary Ann Jenkins, (202) 720–0515, at the Department of Agriculture; Joan Jorgenson, (202) 606–1315, at the Office of Personnel Management.

SUPPLEMENTARY INFORMATION: On March 9, 1990, OPM published a notice to demonstrate an alternative personnel management system at the U.S. Department of Agriculture. One of the project innovations is to test a candidate assessment method which uses categorical groupings instead of numeric score. The demonstration authority replaces the traditional system of examining applicants and ranking candidates, instead the candidates will be assigned to one of two groups—quality or eligible—based on job related evaluation criteria. To be placed in the quality group, a candidate's background must show: above average educational achievement; or, quality experience which is defined as experience clearly above and beyond (Operating Manual: Qualification Standards for General Schedule Positions) basic qualification requirements, and which is directly related to the work of the position to be filled; or, evidence of high ability to do the work of the position. Candidates who do not meet the quality group criteria but who meet basic qualification requirements will be assigned to the eligible group. Within each group, preference eligibles will be listed ahead of nonpreference eligibles. In addition, for positions other than scientific and professional at GS–9 and above, preference eligibles with a compensable service-connected disability of 10 percent or more who meet basic eligibility requirements will be listed at the top of the quality group.

Selection will be made from among candidates in the quality group. When an inadequate number of candidates is in the quality group, all qualified candidates will be listed as a single group.

With the addition of term appointments, project participation will still not exceed the statutory limit of 5000 at any given time.

Dated: September 11, 1996.

Office of Personnel Management.

James B. King,

Director.

Project Plan Modification

The project plan which appeared in the Federal Register on March 9, 1990 (55 FR 9062) is hereby modified to include using the candidate assessment method for term appointments for the Agricultural Research Service and Forest Service.

[FR Doc. 96–23781 Filed 9–17–96; 8:45 am]

BILLING CODE 6325–01–M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC–22217; File No. 812–10110]

Allianz Life Insurance Company of North America, et al.

September 11, 1996.

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

ACTION: Notice of application for exemption under the Investment Company Act of 1940 (the ''1940 Act'').

APPLICANTS: Allianz Life Insurance Company of North America (''Allianz''), Allianz Life Variable Account A (''Account A''), Allianz Life Variable Account B (''Account B''), Preferred Life Insurance Company of New York (''Preferred'') and Preferred Life Variable Account C (''Account C,'' together with Account A and Account B, the ''Accounts'').

RELEVANT 1940 ACT SECTIONS: Order requested pursuant to Section 26(b) of the 1940 Act, approving the proposed substitution of securities, and pursuant to Section 17(b) or, in the alternative, Section 6(c) of the 1940 Act, exempting the proposed transactions from the provisions of Section 17(a) of the 1940 Act.

SUMMARY OF THE APPLICATION: Applicants request an order of the Commission pursuant to Section 26(b) of the 1940 Act approving the substitution of shares of the U.S. Government Securities Fund (''Government Fund'') of the Franklin Valuemark Funds (the ''Trust'') for shares of the Adjustable U.S. Government Fund (''Adjustable Fund'') and the investment Grade Intermediate Bond Fund (''Bond Fund'') of the Trust held by the Accounts. Applicants also request an order pursuant to Section 17(b) or, in the alternative, pursuant to Section 6(c) of the 1940 Act, granting exemptions from the provisions of Section 17(a) of the 1940 Act to the extent necessary to permit certain purchase and sale transactions between affiliates in connection with the substitution.

FILING DATE: The application was filed on April 26, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request