

NUCLEAR REGULATORY COMMISSION

Consolidated Guidance About Materials Licenses: Program-Specific Guidance About Portable Gauge Licenses: Request for Volunteers To Participate in January 1997 Pilot Test

In an October 3, 1996, notice (61 FR 51729), NRC announced the availability of draft NUREG-1556, Volume 1, "Consolidated Guidance about Materials Licenses: Program-Specific Guidance about Portable Gauge Licenses." The October 3 notice indicated that draft NUREG-1556, Volume 1, was "strictly for public comment and NOT for use in preparation or review of applications for portable gauge licenses until the document is in final form." However, as part of the evaluation of the document's content, format, and usefulness, NRC is seeking a small number of volunteers (not to exceed 9) to participate in a pilot test of the draft guidance to be conducted during the week of January 27, 1997, in NRC's Region II office in Atlanta, GA. Volunteers need not be physically present in the NRC Region II office during the pilot, but should be available throughout the period January 27 through 31, 1997, by telephone and have the capability to receive and transmit messages via electronic mail or facsimile.

Ideally, volunteers will be applicants for new portable gauge licenses, willing to submit applications in accordance with draft NUREG-1556, Volume 1 in both paper and electronic format, to work closely with the NRC staff to resolve any identified deficiencies in the application (so that all applications can be completely processed during the one-week pilot test), and to provide NRC with comments on their pilot test experience. To be useful in the pilot test, applications accompanied by the appropriate fees as specified in 10 CFR Part 170 need to be received in NRC's Region II office not later than January 22, 1997. Rather than following the filing instructions in 10 CFR 30.6, for the purposes of the pilot test, applications should be addressed as follows: U. S. Nuclear Regulatory Commission, ATTN: Mr. John M. Pelchat, BPR Pilot Test, 101 Marietta Street, NW, Suite 2900, Atlanta, GA 30323-0199.

Submitted applications will be reviewed following the draft NUREG-1556, Volume 1 guidance. Upon completion of the review of each submitted application and resolution of any identified deficiencies, NRC will issue a valid license to the applicant.

In addition, portable gauge manufacturers, master material licensees, and Agreement States may volunteer as they may be able to contribute to the evaluation and improvement of the guidance in draft NUREG-1556, Volume 1. John M. Pelchat, who can be reached at (404) 331-5083 or via electronic mail at INTERNET:JMP2@NRC.GOV, is coordinating volunteers and can answer questions about the pilot test.

Dated at Rockville, Maryland, this 29 day of November, 1996.

For the Nuclear Regulatory Commission.
Donald A. Cool,

Director, Division of Industrial and Medical Nuclear Safety, Office of Nuclear Material Safety and Safeguards

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22358; 812-10296]

CIGNA Funds Group, et al.; Notice of Application

November 27, 1996.

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

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

APPLICANTS: CIGNA Funds Group, CIGNA Institutional Funds Group, CIGNA High Income Shares, INA Investment Securities, Inc., CIGNA Variable Products Group (collectively, the "Trusts"), all existing and future series of the Trusts, any other registered investment companies or series thereof that are now or in the future advised by CIGNA Investments, Inc. ("CII") or any other registered investment adviser controlling, controlled by or under common control with CII (collectively, the "Funds"), and CII.

RELEVANT ACT SECTION: Order requested under section 17(d) of the Act and rule 17d-1 thereunder.

SUMMARY OF APPLICATION: Applicants request an order to permit the series of certain investment companies and certain private accounts to deposit their uninvested cash balances in one or more joint accounts to be used to enter into short-term investments.

FILING DATES: The application was filed on August 8, 1996, and amended on October 28, 1996.

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 in writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on December 23, 1996, and should be accompanied by proof of service on applicants 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 5th Street, N.W., Washington, D.C. 20549. Applicants, c/o CIGNA Investments, Inc., 900 Cottage Grove Road, Hartford, CT 06152.

FOR FURTHER INFORMATION CONTACT: Christine Y. Greenless, Senior Counsel, at (202) 942-0581, or Alison E. Baur, Branch Chief, (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

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.

Applicants' Representations

1. CIGNA Funds Group, CIGNA Institutional Funds Group, CIGNA High Income Shares, and CIGNA Variable Products Group are organized as Massachusetts business trusts. INA Investment Securities, Inc. is organized as a Delaware corporation. The Trusts are registered under the Act as management investment companies. The Trusts that intended to rely on the requested order are named as applicants; Funds established hereafter will not rely on the requested relief except upon the terms and conditions contained in the application.

2. CII is incorporated under the laws of Delaware and is registered as an investment adviser under the Investment Advisers Act of 1940. CII is an indirect, wholly-owned subsidiary of CIGNA Corporation, and serves as investment adviser to each existing Fund.¹ In addition, CII provides investment advisory services to other affiliated and unaffiliated companies, including employee benefit plans and accounts investing in mortgages, real estate, public bonds, private

¹ Applicants request that any relief granted to CII pursuant to the application also apply to any successor of CII. The term "successor" is limited to entities that result from a reorganization into another jurisdiction or a change in the type of business organization of CII.