

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendment and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendment.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before the issuance of any amendment.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, by the above date. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, and to Edward J. Cullen, Jr., PECO Energy Company, 2301 Market Street (S23-1), Philadelphia, PA 19103, attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)-(v) and 2.714(d).

For further details with respect to this action, see the application for amendment dated May 22, 2000, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.nrc.gov>).

Dated at Rockville, Maryland, this 26th day of May 2000.

For the Nuclear Regulatory Commission.

Timothy G. Colburn,

Senior Project Manager, Section 1, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 50-312]

Sacramento Municipal Utility District (SMUD), Rancho Seco Nuclear Generating Plant; Notice of Public Meeting

The NRC will conduct a public meeting in the Chabolla Community Center, 630 Chabolla Avenue, Galt, California, on June 20, 2000, to discuss SMUD plans to commence dismantlement and decontamination activities at the Rancho Seco Nuclear Generating Station, Herald, California. The meeting will begin at 7:00 p.m., with the doors opening at 6:30 p.m. The meeting will be chaired by Mr. Don Notolli, Supervisor, County Supervisory District 5, County of Sacramento, California, and will include short presentations by the NRC staff on the decommissioning process and NRC inspection program and by SMUD on its planned decommissioning activities. There will be an opportunity for members of the public to make comments and question the NRC staff and SMUD representatives.

On November 4, 1999, SMUD provided Amendment 2 to its Post-Shutdown Decommissioning Activities Report (PSDAR) to the NRC staff. This revision describes, in part, the licensee's plans to forego its initial option of hardened—SAFSTOR (*i.e.*, long-term safe storage) for the Rancho Seco facility to implement an accelerated schedule of dismantlement and decontamination that will result in license termination by 2008. This licensee decision was made, in part, on its success in the incremental decontamination and dismantlement of the facility as described in Amendment 1 to its PSDAR dated January 29, 1997.

The NRC staff believes that the licensee's decision to change from hardened-SAFSTOR to full-plant decontamination and dismantlement is a significant change to the activities and schedules identified in the original PSDAR submitted on March 20, 1997. As such, the NRC plans to inform the public of the licensee's new decommissioning schedule by conducting a public meeting at the Chabolla Community Center which is in

the vicinity of the Rancho Seco facility. This meeting will also provide a forum for the public to gather information and ask questions or make comments.

For more information, contact Paul W. Harris, Project Directorate IV & Decommissioning, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone 301-415-1169 or email at PWH1@NRC.gov.

The PSDAR is available for public inspection at the Commission's Public Document Room located at the Gelman Building, 2120 L Street, NW, Washington, DC, and is accessible electronically from the ADAMS Public Library (Amendment 2 Accession No. ML993160051) component on the NRC Web site, <http://www.nrc.gov> (the Electronic Reading Room).

Dated at Rockville, Maryland, this 26th day of May 2000.

For the Nuclear Regulatory Commission.

Paul W. Harris,

Project Manager, Decommissioning Section, Project Directorate IV & Decommissioning, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24477; 812-11644]

UAM Funds, Inc. et al.; Notice of Application

May 25, 2000.

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

ACTION: Notice of an application under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "Act") exempting applicants from section 12(d)(1) of the Act, under sections 6(c) and 17(b) of the Act exempting applicants from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint arrangements.

SUMMARY OF THE APPLICATION: The order would permit certain registered open-end investment companies to use cash collateral from securities lending transactions ("Cash Collateral") to purchase shares of affiliated money market funds or affiliated private investment companies, to deposit Cash Collateral in one or more joint accounts, and to pay fees based on a share of the revenue generated from securities lending transactions to an affiliated lending agent and other affiliated entities.