information submitted in these forms, OGIS would be unable to fulfill its mission.


Charles K. Piercy,
Acting Assistant Archivist for Information Services.

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NATIONAL CREDIT UNION ADMINISTRATION

National Credit Union Administration Restoration Plan

AGENCY: National Credit Union Administration (NCUA).

ACTION: Approval of National Credit Union Administration restoration plan.

On September 16, 2010, the National Credit Union Administration (NCUA) implemented a Restoration Plan for the National Credit Union Share Insurance Fund (NCUSIF). The Restoration Plan consists of the assessment of a premium of 0.1242 percent of insured shares that will increase the equity ratio of the NCUSIF to over 1.20 percent.

As of August 31, 2010, increased loss provisions resulted in a decline in the NCUSIF’s equity ratio to 1.176 percent. Because the equity ratio of the NCUSIF declined below 1.20 percent, NCUA must establish and implement a plan to restore the equity ratio to 1.20 percent.

Absent extraordinary circumstances, the equity ratio must be restored to 1.20 percent before the end of an 8-year period beginning upon the implementation of the plan. The premium will achieve this requirement.

The economy continues to present a challenge for the financial services sector. Housing remains a risk as foreclosures mount. While the credit cycle appears to have troughed, the level of delinquent loans, charge-offs, and foreclosed real estate in federally insured credit unions remains elevated.

The credit union CAMEL ratings reflect the risk of loss associated with individual credit unions.1 As of June 30, 2010, there were 366 federally insured credit unions with total assets of $48.8 billion designated as problem institutions for safety and soundness purposes (defined as those credit unions with a composite CAMEL rating of “4” or “5”), compared to 291 problem institutions with total assets of $28 billion on June 30, 2009. The trend reflects both an increase in the total number of problem credit unions and the size of problem credit unions. Additionally, the number and asset size of CAMEL “3” rated credit unions increased. As of June 30, 2010, there were 1,739 CAMEL “3” rated credit unions with total assets of $149.8 billion compared to 1,485 credit unions with total assets of $86 billion on June 30, 2009. The reserve for insurance fund losses has increased as a direct result of the shift to more adverse CAMEL codes.

The premium of 0.1242 percent of insured shares will increase the equity of the NCUSIF to 0.30 percent of June 30, 2010 insured shares. Based on reasonable assumptions for losses, insured share growth, and expenses, the premium will maintain the NCUSIF’s equity level well above the 1.20 percent minimum level through at least June 30, 2011.

NCUA will closely monitor the actual equity ratio and six month projections for the equity ratio. If needed to maintain the equity ratio of the NCUSIF above 1.20 percent, the NCUA Board will consider additional premiums after evaluation of the condition of the NCUSIF and federally insured credit unions.

By the National Credit Union Administration Board on September 16, 2010.

Mary Rupp,
Secretary of the Board.

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 52–034 and 52–035; NRC–2008–0594]
Luminant Generation Company, LLC.; Combined License Application for Comanche Peak Nuclear Power Plant, Units 3 and 4; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from Title 10 of the Code of Federal Regulations (10 CFR), § 50.71(e)(3)(iii) for the Comanche Peak Nuclear Power Plant (CPNPP), Units 3 and 4, Combined License (COL) Application, Docket Numbers 52–034 and 52–035, submitted by Luminant Generation Company, LLC. (Luminant) for the proposed facility to be located in Somervell County, Texas. In accordance with 10 CFR 51.21, the NRC is issuing this environmental assessment and finding of no significant impact.

Environmental Assessment—Identification of the Proposed Action

The proposed action is a one-time schedule exemption from the requirements of 10 CFR 50.71(e)(3)(iii). During the period from the docketing of a COL application until the NRC makes a finding under 10 CFR 52.103(g) pertaining to facility operation, Luminant must, pursuant to 10 CFR 50.71(e)(3)(iii), submit an annual update to the Final Safety Analysis Report (FSAR). The proposed exemption would allow Luminant to submit its COL application FSAR update, currently due in November 2010, on or before June 30, 2011, and to submit the subsequent FSAR update in June, 2012. The current FSAR update schedule could not be changed, absent the exemption. The NRC is authorized to grant the exemption pursuant to 10 CFR 50.12.

The proposed action is in accordance with Luminant’s request dated July 28, 2010, and can be found in the Agencywide Documents Access and Management System (ADAMS) under accession number ML102110179.

Need for the Proposed Action

The proposed action is needed to provide Luminant sufficient time to fully incorporate into the COL application FSAR update, Revision 3 of the United States—Advanced Pressurized Water Reactor (US–APWR) Design Control Document (DCD), which Mitsubishi Heavy Industries Ltd. plans to submit to the NRC on or before March 31, 2011. The CPNPP, Units 3 and 4, COL application references the US–APWR DCD. Luminant has requested a one-time exemption from the requirements specified in 10 CFR 50.71(e)(3)(iii) in order to reduce the burden associated with identifying all committed changes that were made to the DCD, since Revision 2 to the US–APWR DCD.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that there are no environmental impacts associated with the proposed exemption. The proposed exemption is solely administrative in nature in that it pertains to the schedule for submittal to the NRC of revisions to a COL application under 10 CFR Part 52.

The proposed action will not significantly increase the probability or consequences of accidents. No changes are being made in the types of effluents that may be released offsite. There is no