

NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50–254 and 50–265]

Exelon Generation Company, LLC and Midamerican Energy Company; Quad Cities Nuclear Power Station, Units 1 and 2; Environmental Assessment and Finding of No Significant Impact

The Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from 10 CFR 50.75(h)(2) for Facility Operating License Nos. DPR–29 and DPR–30, issued to Exelon Generation Company, LLC (Exelon) and MidAmerican Energy Company (MEC) (the licensee), for operation of the Quad Cities Nuclear Power Station, Units 1 and 2, located in Rock Island County, Illinois. Therefore, as required by 10 CFR 51.21, the NRC is issuing this environmental assessment and finding of no significant impact.

Environmental Assessment*Identification of the Proposed*

The proposed is an exemption to the requirements of 10 CFR 50.75(h)(2), as requested by MEC by letter dated November 21, 2003. The proposed action would exempt MEC from compliance with requirements of the new regulation until MEC's amended nuclear decommissioning trusts are approved by the Illinois Commerce Commission.

The Need for the Proposed

The proposed exemption from 10 CFR 50.75(h)(2) is needed because MEC may not obtain approval of the amended nuclear decommissioning trusts from the Illinois Commerce Commission prior to December 24, 2003.

Environmental Impacts of the Proposed

The NRC has completed its safety evaluation of the proposed action and concludes that the proposed exemption will not present an undue risk to the public health and safety. The details of the staff's safety evaluation will be provided in the exemption that will be issued as part of the letter to the MEC approving the exemption to the regulation.

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 significant increase in the amount of any effluent released offsite. There is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential non-radiological impacts, the proposed action does not have a potential to affect any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, there are no significant non-radiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

Environmental Impacts of the Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no-action" alternative). Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

The action does not involve the use of any different resources than those previously considered in the Final Environmental Statement for the Quad Cities Power Station, Units 1 and 2 dated September 1972 and the Draft Supplemental Environmental Impact Statement (NUREG–1437 Supplement 16) dated November 2003.

Agencies and Persons Consulted

On December 10, 2003, the staff consulted with the Illinois State official, Frank Niziiolek, of the Illinois Emergency Management Agency, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

On the basis of the environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC 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 November 21, 2003. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>.

Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC PDR Reference staff at 1–800–397–4209, or 301–415–4737, or send an e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 15th day of December 2003.

For the Nuclear Regulation Commission.

Lawrence W. Rossbach,

*Project Manager, Project Directorate III,
Division of Licensing Project Management,
Office of Nuclear Reactor Regulation.*

[FR Doc. 03–31312 Filed 12–18–03; 8:45 am]

BILLING CODE 7590–01–U

NUCLEAR REGULATORY COMMISSION**Leakage from Reactor Pressure Vessel Lower Head Penetrations and Reactor Coolant Pressure Boundary Integrity**

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of issuance.

SUMMARY: The Nuclear Regulatory Commission (NRC) has issued NRC Bulletin 2003–02 to all holders of operating licenses for pressurized-water nuclear power reactors (PWRs) with penetrations in the lower head of the reactor pressure vessel (RPV) except those who have permanently ceased operations and have certified that fuel has been permanently removed from the RPV. The NRC issued this bulletin to (1) advise PWR addressees that current methods of inspecting the RPV lower heads may need to be supplemented with additional measures (e.g., bare-metal visual inspections) in order to detect reactor coolant pressure boundary (RCPB) leakage, (2) request PWR addressees to provide the NRC with information related to inspections that have been or will be performed to verify the integrity of the RPV lower head penetrations, and (3) require PWR addressees to provide a written response to the NRC in accordance with the provisions of Section 50.54(f) of Title 10 of the Code of Federal Regulations (10 CFR 50.54(f)).

DATES: The bulletin was issued on August 21, 2003.

ADDRESSEES: Not applicable.

FOR FURTHER INFORMATION CONTACT: Edmund Sullivan at 301–415–2796, e-mail ejs@nrc.gov or Stephen Monarque at 415–1544, e-mail: srm2@nrc.gov.

SUPPLEMENTARY INFORMATION: NRC Bulletin 2003–02 may be examined and/or copied for a fee at the NRC's Public

Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and is accessible electronically from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. The ADAMS Accession No. for the bulletin is ML032320153.

If you do not have access to ADAMS or if there are problems in accessing documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 301-415-4737 or 1-800-397-4209, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 11th day of December 2003.

For the Nuclear Regulatory Commission.

William Beckner,

Chief, Reactor Operations Branch, Division of Inspection Program Management, Office of Nuclear Reactor Regulation.

[FR Doc. 03-31313 Filed 12-18-03; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-26294; File No. 812-13031]

AEGON/Transamerica Series Fund, Inc., et al.; Notice of Application

December 15, 2003.

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

ACTION: Notice of Application for an Order of Exemption under Section 6(c) of the Investment Company Act of 1940 ("1940 Act") for an exemption from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the 1940 Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

APPLICANTS: AEGON/Transamerica Series Fund, Inc. ("ATSF") and AEGON/Transamerica Fund Advisers, Inc. ("ATFA") (collectively, "Applicants").

SUMMARY OF APPLICATION: Applicants seek an order to permit shares of ATSF and shares of any other existing or future investment company that is designed to fund insurance products and for which ATFA, or any of its affiliates, may serve as investment manager, investment adviser, subadviser, administrator, manager, principal underwriter or sponsor (ATSF and such other investment companies being hereinafter referred to, collectively, as "Insurance Investment Companies"), or permit shares of any current or future series of any Insurance

Investment Company ("Insurance Fund"), to be sold to and held by: (1) Separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies; (2) qualified pension and retirement plans outside of the separate account context ("Qualified Plans" or "Plans"); (3) any investment manager to an Insurance Fund and affiliates thereof that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 (collectively, the "Manager"); and (4) any insurance company that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5.

FILING DATE: The Application was filed on October 16, 2003.

HEARING OR NOTIFICATION OF HEARING: An order granting the Application will be issued unless the Commission orders a hearing. Interested persons may request a hearing on the Application by writing to the Secretary of the SEC and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the SEC by 5:30 p.m. on January 9, 2004 and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of writer's interest, the reason for the request, and the issues contested. Persons may request notification of the date of the hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0690. Applicants, c/o John K. Carter, Esq., Senior Vice President and General Counsel, AEGON/Transamerica Fund Advisers, Inc., 570 Carillon Parkway, St. Petersburg, Florida 33716.

FOR FURTHER INFORMATION CONTACT: Curtis A. Young, Senior Counsel or Lorna J. MacLeod, Branch Chief, Office of Insurance Products, Division of Investment Management at 202-942-0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the Application. The complete Application is available for a fee from the SEC's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (202-942-8090).

Applicants' Representations

1. ATSF is a Maryland corporation organized on August 21, 1985 and is registered as an open-end management investment company under the 1940 Act. ATSF is a series company currently comprising fifty-one (51) series (the

"Insurance Funds"). Additional series of ATSF and classes of the Funds and additional Insurance Funds may be established in the future.

2. ATFA has served as ATSF's investment adviser since 1997. ATFA is directly owned by Western Reserve Life Assurance Co. of Ohio (78 percent) and AUSA Holding Company (22%), both of which are indirect wholly-owned subsidiaries of AEGON N.V., a Netherlands corporation which is a publicly traded international insurance group. Pursuant to investment subadvisory agreements, ATFA retains a subadviser for many Insurance Funds. Each subadviser is registered as an investment adviser with the Commission under the Investment Advisers Act of 1940.

3. ATSF currently offers shares of the Insurance Funds only to separate accounts of affiliated insurance companies in order to fund benefits under flexible premium variable annuity contracts and variable life insurance policies. In the future, the Insurance Investment Companies intend to offer shares of the Insurance Funds (a) separate accounts of affiliated and unaffiliated insurance companies in order to fund variable annuity contracts and variable life insurance contracts (collectively, "Separate Accounts"); (b) Qualified Plans; (c) any investment manager to an Insurance Fund and affiliates thereof that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 (collectively, the "Manager"); and (d) any insurance company that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 ("General Accounts").

4. Insurance companies whose Separate Account(s) may now or in the future own shares of the Insurance Funds are referred to herein as "Participating Insurance Companies." The Participating Insurance Companies have established or will establish their own separate accounts and design their own variable contracts. Each Participating Insurance Company has or will have the legal obligation to satisfy all applicable requirements under both State and Federal law. Participating Insurance Companies may rely on Rules 6e-2 and 6e-3(T), although some Participating Insurance Companies, in connection with variable life insurance contracts, may rely on individual exemptive orders as well.

5. The Insurance Investment Companies intend to offer shares of the Insurance Funds directly to Qualified Plans outside of the separate account