

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by May 25, 2001, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549-0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After May 25, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Alliant Energy Corporation, et al. (70-9323)

Alliant Energy Corporation ("Alliant Energy"), a registered holding company, and its subsidiary nonutility holding company, Alliant Energy Corporation ("AER"), both located at 222 West Washington Avenue, Madison, Wisconsin 53703, and AER's indirect nonutility subsidiary, Heartland Properties, Inc. ("Heartland") (together, "Applicants"), 122 West Washington Avenue, 6th Floor, Madison, Wisconsin 53703 have filed a post-effective amendment to their application under section 9(c)(3) of the Act and rule 54 under the Act.

By Commission order dated April 14, 1998 (HCAR No. 26856) ("1998 Order"), the Applicants, through Heartland, were authorized to retain passive, limited partnership interest ("Investments") in 84 in low-income, multi-family housing projects that were located primarily in Alliant Energy's service territory and qualified for Low Income Housing Tax Credits ("LIHTC") under section 42 of the Internal Revenue Code ("Code").¹ By subsequent order dated August 13, 1999 (HCAR No. 27060) ("1999 Order"), the Applicants were authorized to make additional Investments in LIHTC properties in the Alliant Energy service territory in an aggregate amount of up to \$50 million from time to time, through August 13, 2004.² The 1999 Order

¹ Specifically, the Commission determined that the Investments were retainable under section 9(c)(3) of the Act, because the interests were acquired to generate tax credits under the Code and they were being converted into passive investments, which would wind down as the credits expired.

² An intervening order dated July 10, 1999 (HCAR No. 27198) authorized the Applicants to reacquire the limited partnership interest in a fund holding seventeen LIHTC properties, which the Commission determined to be retainable under the 1998 Order.

provided that the Applicant's Investments in LIHTC properties would be undertaken for the sole purpose of obtaining the related tax credits and that all Investments would be self-liquidating as the LIHTCs expired.³ As of December 31, 2000, Heartland had invested approximately \$15.5 million of the amount authorized in the 1999 Order.

The Applicants now request that the Commission modify the authority granted in the 1999 Order. In particular, Applicants request that the Commission eliminate the restriction in the 1999 Order limiting new LIHTC investments to properties located in Alliant Energy's service territory,⁴ and permit the Applicants to acquire membership units in limited liability companies ("LLCs") formed to invest in LIHTC properties.⁵ The Applicants state that each LLC will be managed by an unaffiliated manager and that the rights of an Applicant as a member of the LLC will be equivalent to those of a limited partner in a limited partnership. The Applicants are not requesting any other modifications to the authority granted in, or the limitations imposed by, the 1999 Order.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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Nine of the LIHTC properties held in that fund were located outside of the Alliant Energy service territory.

³ LIHTCs are available in the form of equal annual tax credits that are earned over a ten-year period in the first eleven years of the project, with the first and last years prorated. However, in order for the tax credits to vest, the term of the investment must be for at least fifteen years. Once the credits are vested, an investments is fully recovered; that is, the Applicants' economic return is not dependent upon cash flow from the project or any residual value of the asset.

⁴ See *Exelon Corp.*, (HCAR No. 27256; October 19, 2000) (The Commission allowed a registered public utility holding company to retain limited partnership interests in nine different LIHTC funds holding properties in housing projects located throughout the United States. The Commission concluded that these investments were retainable under the standards of section 11(b)(1) of the Act, because they were passive in nature, made solely for the purpose of obtaining tax credits and would self-liquidate when the terms of the tax credit expired).

⁵ See *NiSource, Inc.*, (HCAR No. 27263; October 30, 2000) (The Commission allowed a registered public utility holding company to retain passive investments in LIHTC ventures organized as LLCs).

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of May 7, 2001.

A closed meeting will be held on Thursday, May 10, 2001, at 11 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (9)(A), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), (9)(i), (9)(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matters of the closed meeting scheduled for Thursday, May 10, 2001 will be:

institution and settlement of injunctive actions; and
institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: May 3, 2001.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44236; File No. SR-CBOE-00-22]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc., Relating to Automatic Execution of Certain Orders on the Electronic Limit Order Book

April 30, 2001.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934