

NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-277 and 50-278]

Exelon Generation Company, LLC; Peach Bottom Atomic Power Station, Units 2 and 3; 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) part 50, Appendix R, Section III.F, "Automatic Fire Detection", for Facility Operating Licenses Nos. DPR-44 and DPR-56, issued to Exelon Generation Company, LLC, et al. (the licensee), for operation of the Peach Bottom Atomic Power Station (PBAPS), Units 2 and 3, located in York County, Pennsylvania. 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 Action

The proposed action would grant an exemption from the requirements of 10 CFR part 50, Appendix R, Section III.F, "Automatic Fire Detection," to the extent that they require the installation of automatic fire detection systems in certain areas that contain or present an exposure fire hazard to safety-related or safe shutdown systems or components. The licensee is seeking an exemption from the requirements for an automatic fire detection system for room 222, a Unit 2 feedwater heater room in the turbine building, and room 429, the Unit 2 and Unit 3 turbine generator hall in the turbine building.

The proposed action is in accordance with the licensee's application for exemption dated June 15, 2001.

The Need for the Proposed Action

The proposed exemption is needed in order to preclude dose exposure for workers during maintenance and testing of detection systems, and considerable expense, should plant modifications be required to be made.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that with the proposed exemption there will be an adequate level of fire protection and the underlying purpose of 10 CFR part 50, Appendix R, Section III.F, will be met for the affected areas of the plant such that there would be no significant increase in the risk of fires at this facility.

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 off site, and 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 nonradiological impacts, the proposed action does not have a potential to affect any historic sites. It does not affect nonradiological plant effluents and has no other environmental impact. Therefore, there are no significant nonradiological 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 significant 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 resource than those previously considered in the Final Environmental Statement for PBAPS Units 2 and 3, dated April 1973.

Agencies and Persons Consulted

On August 15, 2001, the staff consulted with the Pennsylvania State official, Dennis Dyckman of the Pennsylvania Department of Environmental Protection, Nuclear Safety Division, 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 June 15, 2001. 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 ADAMS Public Library component on the NRC Web site, <http://www.nrc.gov> (the Public Electronic Reading Room). If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC PDR Reference staff at 1-800-397-4209, or 301-415-4737, or by e-mail at pdr@nrc.gov.

Dated at Rockville, Maryland, this 28th day of September 2001.

For the Nuclear Regulatory Commission.

John P. Boska,

Project Manager, Section 2, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-445 and 50-446]

TXU Electric; Comanche Peak Steam Electric Station, Units 1 and 2; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of amendments to delete the anti-trust conditions contained in Appendix C to Facility Operating License (FOL) Nos. NPF-87 and NPF-89, issued to TXU Electric (the licensee), for operation of the Comanche Peak Steam Electric Station (CPSES), Units 1 and 2, and issuance of associated conforming and nonconforming license amendments. CPSES, Units 1 and 2, are located in Somervell and Hood counties, Texas. 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 Action

The proposed action would delete the anti-trust conditions contained in Appendix C to the FOLs for CPSES, Units 1 and 2. The licensee has proposed to amend the FOLs to delete anti-trust conditions in the context of its application for the Commission's consent to transfer the FOLs to an affiliated generating company.

The proposed action is in accordance with the licensee's application dated June 19, 2001.

The Need for the Proposed Action

The proposed action is needed, according to the licensee's application, in order to, among other things, remove certain requirements that are no longer necessary following Texas's adoption of a comprehensive restructuring system.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that the proposed license amendments represent administrative actions which have no effect on plant equipment or operation.

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 off site, and 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 resource than those previously considered in NUREG-0775, "Final Environmental Statement Related to the Operation of Comanche Peak Steam Electric Station, Units 1 and 2," dated September 1981.

Agencies and Persons Consulted

On August 8, 2001, the staff consulted with the Texas State official, Mr. Arthur Tate of the Texas Department of Health, Bureau of Radiation Control 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 June 19, 2001. 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 Library component on the NRC Web site, <http://www.nrc.gov> (the Public Electronic Reading Room). If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC PDR Reference staff at 1-800-397-4209, or 301-415-4737, or by e-mail at pdr@nrc.gov.

Dated at Rockville, Maryland, this 27th day of September, 2001.

For the Nuclear Regulatory Commission.

David H. Jaffe,

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

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25197]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

September 28, 2001.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of September, 2001. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a

copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on October 23, 2001, and should be accompanied by proof of service on the applicant, 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 Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

IAI Investment Funds II, Inc. [File No. 811-7690]; IAI Investment Funds IV, Inc. [File No. 811-3004]; IAI Investment Funds VIII, Inc. [File No. 811-3767]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, each applicant transferred its assets to a corresponding series of Federated Equity Funds, based on net asset value. All expenses incurred in connection with the reorganizations were paid by Investment Advisers, Inc., applicants' investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring funds.

Filing Date: The applications were filed on September 10, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

IAI Investment Funds I, Inc. [File No. 811-2747]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, applicant transferred its assets to Federated Bond Fund, a series of Federated Investment Series Funds, Inc., based on net asset value. All expenses incurred in connection with the reorganization were paid by Investment Advisers, Inc., applicant's investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring fund.

Filing Date: The application was filed on September 18, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.