

p.m., Eastern time, Monday through Friday.

SUPPLEMENTARY INFORMATION:

Title of Collection: NSF Proposal Review Process.

OMB Control No.: 3145-0060.

Expiration Date of Approval: March 31, 2002.

Proposed Project Proposal Evaluation Process

The National Science Foundation (NSF) is an independent Federal agency created by the National Science Foundation Act of 1950, as amended (42 U.S.C. 1861-75). The Act states the purpose of the NSF is "to promote the progress of science; [and] to advance the national health, prosperity, and welfare" by supporting research and education in all fields of science and engineering."

From those first days, NSF has had a unique place in the Federal Government: It is responsible for the overall health of science and engineering across all disciplines. In contrast, other Federal agencies support research focused on specific missions such as health or defense. The Foundation also is committed to ensuring the nation's supply of scientists, engineers, and science and engineering educators.

The Foundation fulfills this responsibility by initiating and supporting merit-selected research and education projects in all the scientific and engineering disciplines. It does this through grants and cooperative agreements to more than 2,000 colleges, universities, K-12 school systems, businesses, informal science organizations and other research institutions throughout the U.S. The Foundation accounts for about one-fourth of Federal support to academic institutions for basic research.

The Foundation relies heavily on the advice and assistance of external advisory committees, ad-hoc proposal reviewers, and to other experts to ensure that the Foundation is able to reach fair and knowledgeable judgments. These scientists and educators come from colleges and universities, nonprofit research and education organizations, industry, and other Government agencies.

In making its decisions on proposals the counsel of these merit reviewers has proven invaluable to the Foundation both in the identification of meritorious projects and in providing sound basis for project restructuring.

Review of proposals may involve large panel sessions, small groups, or use of a mail-review system. Proposals

are reviewed carefully by scientists or engineers who are expert in the particular field represented by the proposal. About 50% are reviewed exclusively by panels of reviewers who gather, usually in Arlington, VA, to discuss their advice as well as to deliver it. About 35% are reviewed first by mail reviewers expert in the particular field, then by panels, usually of persons with more diverse expertise, who help the NSF decide among proposals from multiple fields or subfields. Finally, about 15% are reviewed exclusively by mail.

Use of the Information

The information collected is used to support grant programs of the Foundation. The information collected on the proposal evaluation forms is used by the Foundation to determine the following criteria when awarding or declining proposals submitted to the Agency: (1) What is the intellectual merit of the proposed activity? (2) What are the broader impacts of the proposed activity?

The information collected on reviewer background questionnaires is used by managers to maintain an automated database of reviewers for the many disciplines represented by the proposals submitted to the Foundation. Information collected on gender, race, ethnicity is used in meeting NSF needs for data to permit response to Congressional and other queries into equity issues. These data are also used in the design, implementation, and monitoring of NSF efforts to increase the participation of various groups in science, engineering, and education.

Confidentiality

When a decision has been made (whether an award or a declination), verbatim copies of reviews, excluding the names of the reviewers, and summaries of review panel deliberations, if any, are provided to the PI. Proposers also may request and obtain any other releasable material in NSF's file on their proposal. Everything in the file except information that directly identifies either reviewers or other pending or declined proposals is usually releasable to the proposer.

While listings of panelists' names are released, the names of individual reviewers, associated with individual proposals, are not released to anyone.

Because the Foundation is committed to monitoring and identifying any real or apparent inequities based on gender, race, ethnicity, or disability of the proposed principal investigator(s)/project director(s) or the co-principal investigator(s)/co-project director(s), the

Foundation also collects information regarding race, ethnicity, disability, and gender. This information is also protected by the Privacy Act.

Burden on the Public

The Foundation estimates that anywhere from one hour to twenty hours may be required to review a proposal. It is estimated that approximately five hours are required to review an average proposal. Each proposal receives an average of 8.5 reviews.

Dated: October 29, 2001.

Suzanne H. Plimpton,

NSF Reports Clearance Officer.

[FR Doc. 01-27453 Filed 10-31-01; 8:45 am]

BILLING CODE 7555-01-M

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission

DATE: Weeks of October 29, November 5, 12, 19, 26, December 3, 2001.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of October 29, 2001

There are no meetings scheduled for the week of October 29, 2001.

Week of November 5, 2001—Tentative

There are no meetings scheduled for the week of November 5, 2001.

Week of November 12, 2001—Tentative

Thursday, November 15, 2001

2 p.m.

Discussion of Intragovernmental Issues (Closed-Ex. 1).

Week of November 19, 2001—Tentative

There are no meetings scheduled for the Week of November 19, 2001.

Week of November 26, 2001—Tentative

There are no meetings scheduled for the Week of November 26, 2001.

Week of December 3, 2001—Tentative

Monday, December 3, 2001

2 p.m.

Briefing on Status of Steam Generator Action Plan (Public Meeting) (Contact: maitri Banerjee, 301-415-2277).

Wednesday, December 5, 2001

1:25 p.m.

Affirmation Session (Public Meeting) (if needed).

1:30 p.m.

Meeting with Advisory Committee on Reactor Safeguards (ACRS) (Public

Meeting) (Contact: John Larkins, 301-415-7360).

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: David Louis Gamberoni (301) 415-1651.

Additional Information:

By a vote of 5-0 on October 19, the Commission determined pursuant to U.S.C. 552b(e) and § 9.107(a) of the Commission's rules that "Discussion of Intragovernmental Issues (Closed-Ex. 1 & 9)" be held on October 22, and on less than one week's notice to the public.

The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>.

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this commission meeting schedule electronically, please send an electronic message to dkw@nrc.gov.

Dated: October 25, 2001.

David Louis Gamberoni,
Technical Coordinator, Office of the Secretary.

[FR Doc. 01-27522 Filed 10-29-01; 8:45 am]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27458]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

October 26, 2001.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by November 20, 2001, to the Secretary, Securities and Exchange Commission, Washington, DC 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 November 20, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Conectiv, et al. (70-9899)

Conectiv, a registered holding company, Atlantic City Electric Company ("ACE"), a public utility subsidiary of Conectiv, Conectiv Resource Partners, Inc. ("CRPI"), the Conectiv system's service company, each located at P.O. Box 231, Wilmington, Delaware 19899-0231, and Atlantic City Electric Transition Funding LLC ("Special Purpose Issuer"), Mail Code: 89KS33, P.O. Box 15597, Wilmington, Delaware 19850-0231, (collectively, "Applicants") have filed an application-declaration ("Application") under sections 6(a), 7, 9(a), 10, 12(b), 12(d), 12(f) and 13(b) of the Act and rules 42-45, 90, 91 and 54 under the Act.

The proposals set forth in the Application relate to recovery of stranded costs resulting from the restructuring of the electric utility industry by the State of New Jersey.

As of December 31, 2000, ACE served approximately 501,000 customers in its service, territory, covering an area of about 2,700 square miles in the southern one-third of New Jersey. ACE's customer base consists primarily of residential and commercial customers. ACE reported net income after extraordinary items of \$54.4 million on revenue of \$968.4 million for the year ended December 31, 2000.

The New Jersey Electric Discount and Energy Competition Act (the "Competition Act"), was signed into law in February 1999. The Competition Act provides, among other things, for the restructuring of the electric utility industry in New Jersey. The Competition Act requires the unbundling of electric services into separate generation, transmission, and distribution services with open retail competition for generation services. The Competition Act provides for utilities to recover the anticipated loss in value of their generation-related assets and the costs incurred under power purchase contracts with nonutility generators of electricity that are not recoverable under market rates. The Competition Act also provides for the recovery of these

stranded costs through a non-bypassable charge included in customers' bills ("Market Transition Charge").

The Competition Act authorizes a utility to securitize its right to recover stranded costs through the issuance of asset-backed debt securities ("Transition Bonds") by the electric public utility or other financing entity approved by the New Jersey Board of Public Utilities ("BPU"). To the extent a utility's right to recover stranded costs is securitized, a portion of the Market Transition Charge is replaced by a non-bypassable irrevocable charge included in customers' electric bills ("Transition Bond Charge"), which is designed to meet the costs of paying the principal of and interest on the Transition Bonds and the costs associated with the issuance, credit enhancing, and servicing of the Transition Bonds. The Competition Act also authorizes the recovery of a related Market Transition Charge tax component (the "MTC Tax"). The right to charge, collect, and receive the Transition Bond Charge, as well as the MTC Tax, constitute "Bondable Transition Property." In order to facilitate the issuance of Transition Bonds, ACE formed the Special Purpose Issuer March 28, 2001, under a limited liability company agreement with ACE as its sole member, and acquired its securities under authority granted through prior Commission orders.

The Competition Act authorizes the BPU to issue a "bondable stranded costs rate order," such as a BPU financing order, approving, among other things, the issuance of transition Bonds to recover bondable stranded costs and related expenses of a public electric utility. A utility, a finance subsidiary of a utility or a third-party assignee of a utility may issue Transition Bonds.

On June 25, 2001, ACE filed a petition with the BPU requesting issuance by the BPU of a bondable stranded costs rate order under the Competition Act to allow ACE to monetize its bondable stranded costs, plus associated transaction costs and the cost of retiring its debt or equity or both. The final structure, pricing and other terms of the Transition Bonds will be subject to the approval of the BPU or its designee. BPU approval will be obtained prior to any sale of Transition Bonds.

By order dated February 26, 1998, HCAR No. 26833, and by various supplemental orders¹ (the "Prior

¹ *Conectiv*, NCAR No. 26907 (August 21, 1998); *Conectiv*, HCAR No. 26921 (Sept. 28, 1998); *Conectiv*, HCAR No. 26930 (Oct. 21, 1998); *Conectiv, et al.*, HCAR No. 27111 (Dec. 14, 1999); *Conectiv, et al.*, HCAR No. 27213 (Aug. 17, 2000); and *Conectiv, et al.*, HCAR No. 27415 (June 7, 2001).