

**Quality Assurance During Construction*, June 1, 1983, Washington, DC. The Subcommittee will be briefed by the NRC Staff on its quality assurance initiatives, including those related to the "Ford Amendment" of Pub. L. 97-415. The Subcommittee will also review the priorities given in NUREG-0933, A Prioritization of Generic Safety Issues, to generic items related to construction quality assurance. Also, the Subcommittee will discuss, with representatives of the Institute of Nuclear Power Operations (INPO), INPO's efforts related to construction quality assurance (e.g., Construction Projects Evaluation Program).

**Plant Features Important to Safety*, June 7, 1983, Washington, DC. The Subcommittee will obtain from the NRC Staff a status report and program plans on Equipment Qualification and Classification Systems dealing with both mechanical and electrical components. New initiatives in the quality assurance area will be explored.

**Safety Research Program*, June 8, 1983, Washington, DC. The Subcommittee will discuss the draft ACRS report to the Commission on the NRC Safety Research Program and Budget for FY 1985 and 1986.

**Generic Items*, June 8, 1983 (Tentative), Washington, DC. The Subcommittee will discuss the results of the review conducted by various ACRS Subcommittees on the priority rankings proposed by the NRC Staff for various generic issues.

**Metal Components*, June 14-15, 1983, Oak Ridge, TN. On June 14, the Subcommittee will review the status of the pressurized thermal shock (PTS) program. On June 15, the Heavy Section Steel Technology (HSST) research site will be visited and the mid-year review of the HSST program will be discussed.

**Metal Components*, Date to be determined (June, Tentative), Washington, DC. The Subcommittee will review the NRC position on generic recommendations for steam generator tube integrity and multiple tube ruptures. NRC plans to ensure bolt integrity will also be discussed.

**Decay Heat Removal Systems*, July 26, 1983, Washington, DC. The Subcommittee will discuss the Combustion Engineering Owners Group and NRC Staff recommendations concerning the installation of Power Operated Relief Valves on the Combustion Engineering plants.

**Midland Plant Units 1 and 2*, Date to be determined (July, Tentative), Washington, DC. The Subcommittee will review Consumers Power Company's (CPCo) plan for an audit of plant quality

at Midland Plant Units 1 and 2. In addition, representatives of CPCo will report on design and construction problems at Midland, their disposition, and the overall effectiveness of the effort to assure appropriate plant quality. The Committee will be briefed on CPCo's Construction Completion Plan.

**Human Factors*. Date to be determined (July-August, Tentative), Washington, DC. The Subcommittee will review the question of what qualifications would be desirable for members of a nuclear power plant operating staff.

ACRS Full Committee Meeting

May 12-14, 1983: Items are tentatively scheduled.

**A. La Crosse Boiling Water Reactor (LACBWR)*—Review of the Systematic Evaluation Program for the facility.

**B. Haddam Neck Plant*—Review of the Systematic Evaluation Program for the facility.

**C. GESSAR-II*—Review of the application of General Electric for a final design approval of the GESSAR-238 nuclear island.

**D. Station Blackout*—ACRS comments on NRC Staff recommendations for the resolution of USI-A-44, "Station Blackout Accidents."

**E. Precursor Study*—Complete ACRS report on NRC-sponsored ORNL study, Precursors to Potentially Severe Core Damage (NUREG/CR-2497).

**F. Regionalization of NRC activities*—Further consideration of the matter.

**G. ACRS Subcommittee Activities Reports of designated ACRS Subcommittees regarding ongoing activities related to matters such as: Regulatory Requirements* including proposed NRC Regulatory Guide on Instrument Sensing Lines (Task No. IC 126-5); *Regulatory Policy and Procedures* including proposed legislative and administrative changes to the regulatory process; *Probabilistic Risk Assessment/Extreme External Phenomena* regarding Safety Goal Evaluation Plan, NREP, seismic design margins, and design basis earthquakes for Eastern U.S. sites; *Waste Management Program* concerning the Site Characterization Report for the Basalt Waste Isolation Project (DOE/RL 82-3); *Emergency Core Cooling System* consideration of ECCS analysis methods in conjunction with NRC review of GE SAFER/GESTER ECCS evaluation model codes; and *Safety Research Program* recommendations concerning drafting of future reactor safety research reports.

**H. Meeting with Nuclear Reactor Regulation Staff*—Discuss management policy regarding prioritization of generic issues, integration of Systematic Evaluation Program phase II, NREP, systems interaction, etc.

**I. Meeting with NRC Commissioners*—Discussion of safety related items including consideration of Class-9 Accidents in the regulatory process and the related Accident Source Term Program.

**J. Discussion of Memorandum of Understanding*—Discussion of ACRS participation in NRC rule making and policy making activities.

**K. Personnel Policy and Procedures*—Discussion of non-ACRS Activities of Committee Members.

**L. Rules on Immediate Notification Requirements (10 CFR 50.72) and Licensee Event Reporting (10 CFR 50.73)*—Review by the ACRS.

June 9-11, 1983—Agenda to be announced.

July 7-9, 1983—Agenda to be announced.

Dated: April 22, 1983.

John C. Hoyle,

Advisory Committee Management Officer.

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Regulatory Guide; Withdrawal

Regulatory Guide 1.67, "Installation of Overpressure Protection Devices," has been withdrawn. This guide was issued in October 1973 to provide guidance to licensees and applicants on the design of piping for certain safety valve and relief stations in light-water-cooled reactors.

The Winter 1978 Addenda to the 1977 Edition of the American Society of Mechanical Engineers Boiler and Pressure Vessel Code's Appendix O, Section III, Division 1, "Rules for Design of Safety Valve Installations," included requirements equivalent to the recommendations of the guide. These changes were incorporated by reference in § 50.55a of 10 CFR Part 50 (46 FR 20153) on April 3, 1981, and there is no longer a need for Regulatory Guide 1.67. The withdrawal of this guide does not alter any prior or existing licensing commitments based on its use.

Regulatory guides may be withdrawn when they are superseded by the Commission's regulations, when equivalent recommendations have been incorporated in applicable approved codes and standards, or when changes in methods and techniques or in the need for specific guidance have made them obsolete.

(5 U.S.C. 552(a))

Dated at Silver Spring, Maryland, this 20th day of April 1983.

For the Nuclear Regulatory Commission.

Robert B. Minogue,

Director, Office of Nuclear Regulatory Research.

[FR Doc. 83-11226 Filed 4-26-83; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 22918; 70-6861]

Central and South West Corporation and Public Service Corporation of Oklahoma; Proposed Acquisition by Subsidiary of Its Common Stock From Holding Company

April 21, 1983.

Central and South West Corporation ("CSW") 2700 One Main Place, Dallas, Texas 75250, a registered holding company, and its electric utility subsidiary, Public Service Company of Oklahoma ("PSO") P.O. Box 201, Tulsa, Oklahoma 74102, have filed a declaration with this Commission pursuant to Sections 12(c) and 12(d) of the Public Utility Holding Company Act of 1935 ("Act") and Rules 42 and 43 promulgated thereunder.

PSO proposes to acquire from CSW, from time to time in 1983 and 1984, up to \$60 million of PSO's common stock at the current book value at the time of purchase.

On January 15, 1982, the Oklahoma Corporation Commission ("OCC") entered an order in a pending PSO retail rate proceeding which held, in part, that it was inappropriate for PSO to continue the construction of the Black Fox Nuclear Generating Station ("Black Fox"). The order provided that if PSO terminated Black Fox as a nuclear project, PSO would be allowed to recover a portion of the Oklahoma jurisdictional share of its investment in Black Fox through retail electric rates over a period not to exceed ten years. The recoverable investment, estimated at \$269 million, was offset by an amount equal to the gain from a sale by PSO of certain undeveloped oil and gas leases that occurred late in 1981 and certain extraordinary gains since 1974. Under the OCC order, the annual recovery of investment from the Oklahoma ratepayer will be supplemented by other extraordinary gains, margins on off-system electric sales over the test year level, and other revenue streams if and when they occur during the recovery period. On February 16, 1982, PSO, with the concurrence of the co-owners of Black Fox, notified the OCC of its

decision to terminate Black Fox as a nuclear project. The amount of the recovery from all sources will be reviewed periodically. In 1981, the application of the gains from the extraordinary sales noted above provided recovery of \$53.6 million. For 1982, the amount of recovery from all revenue sources was \$16.4 million, and it is estimated that for 1983 the amount will be \$29 million. PSO has also filed an application with the Federal Energy Regulatory Commission ("FERC") to recover, over a ten year period, the portion of PSO's investment in Black Fox related to FERC customers. In October 1982, PSO began collecting additional annual revenues of \$1,900,000, subject to refund pending final determination by FERC, in recovery of PSO's investment in Black Fox related to FERC customers. The above amortization revenues have increased positive cash flow and will continue to do so. In addition, PSO is deducting as much of the abandonment loss as possible for tax purposes. This has created tax timing differences which, although they will be offset in later years, will provide additional cash flow in the first few years of the 10-year amortization period. Termination of Black Fox as a nuclear project also significantly decreases projected construction expenditures during the next several years. PSO does not plan significant expenditures for substitute capacity through 1985.

It is stated that the interim cash flow from the Black Fox recovery revenue streams, including proceeds of the 1981 sale of oil and gas leases, and the related deferred taxes, can only be used in the normal course of business to retire short-term borrowing. However, PSO's \$269 million investment in the Black Fox project was in the form of debt, preferred stock, and common equity—not short-term debt alone. The retirement of only short-term debt would create an imbalance in PSO's capital structure during the next several years. If no action is taken to correct the imbalance, PSO's common stock equity ratio will approach and could exceed 50% at various times in the 1983 to 1988 period, well above the company's present target ratio of approximately 42%-44%. PSO rates have recently been established based on a 42% common equity ratio. An unnecessarily high common equity ratio for this period will raise PSO's overall cost of capital and decrease profitability for any given stream of operating income, due to the higher cost of equity as opposed to debt. PSO proposes to alleviate the temporary imbalance in capitalization ratios by acquiring a portion of its common stock

from CSW over the next two years. Such purchases will be financed by PSO pursuant to short-term borrowings under the CSW System Money Pool (File No. 70-6725). The amount and timing of such transactions would maintain PSO's common stock equity ratio closer to the current target level of approximately 42%-44%. Because of the need for flexibility in the light of the possibility that the facts may differ from the assumptions, PSO requests authorization to purchase, from time to time during 1983 and 1984, an amount of its common stock not to exceed \$60 million.

The declaration and any amendments thereto are available for public inspection through the Commission's Office of Public Reference. Interested persons wishing to comment or request a hearing should submit their views in writing by May 17, 1983, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the declarant at the address specified above. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for a hearing shall identify specifically the issues of fact 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 this matter. After said date, the declaration, as filed or as it may be amended, may be granted.

For the Commission, by the Division of Corporate Regulation, pursuant to delegated authority.

George A. Fitzsimmons,
Secretary.

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[Release No. 22893; (70-6852)]

Columbia Gas System, Inc.; Proposed Issuance and Sale of Common Stock Through an Exchange for Issuer's Debentures in Satisfaction of Sinking Fund Requirements; Request for Exception From Competitive Bidding

March 28, 1983.

The Columbia Gas System, Inc. ("Columbia"), 20 Montchanin Road, Wilmington, Delaware 19807, a registered holding company, has filed a declaration and an amendment thereto with this Commission pursuant to Sections 6(a) and 7 of the Public Utility Holding Company Act of 1935 ("Act") and Rules 42 and 50 promulgated thereunder.