

lower interest bearing accounts. Therefore, using the lower 30-year Treasury bond rate for the present value calculation would not be appropriate and would result in too much compensation for the losses. Southwestern's draft addendum revises the discount rate selection for calculation of the present value of the losses as follows: In calculating the present value of the Federal and non-Federal losses, Southwestern will use the higher of the current 30-year Treasury bond rate or each entity's, Southwestern and Empire, respectively, cost of long-term debt.

Based on an analysis of the long-term debt for Southwestern, the current 30-year Treasury bond rate is higher than Southwestern's cost of long-term debt. Using the updated procedure, the current discount rate to be used in the calculation of the present value of the Federal hydropower losses is the 30-year Treasury bond rate. Based on an analysis of the long-term debt for the non-Federal licensee utilizing information in its filings with FERC, the current 30-year Treasury bond rate is lower than the non-Federal licensee's cost of long-term debt. The updated procedure results in the use of the non-Federal licensee's cost of long-term debt as the current discount rate in the calculation of the present value of the non-Federal hydropower losses.

Southwestern's draft addendum details the proposed changes to Southwestern's final determination. Assuming a January 1, 2011 date of implementation for the White River Minimum Flows project and current values for the specified parameters, Southwestern's modified final determination results in a present value for the estimated future lifetime replacement costs of the electrical energy and capacity at FERC Project No. 2221 of \$22,340,800. Southwestern's modified final determination results in a present value for the estimated future lifetime replacement costs of the electrical energy and capacity for Federal hydropower of \$60,851,800. The actual compensation values are to be calculated using the method presented in Southwestern's modified final determination and current values for the specified parameters based on the official implementation date.

II. Public Review and Comment Procedures

Opportunity is presented for interested parties to receive copies of Southwestern's draft addendum detailing the proposed changes to Southwestern's final determination of the Federal and non-Federal hydropower impacts. If you desire a

copy of the draft addendum, submit your request to Mr. George Robbins, Director, Division of Resources and Rates, Southwestern Power Administration, One West Third Street, Tulsa, OK 74103, (918) 595-6680, george.robbs@swpa.gov.

Written comments on Southwestern's draft addendum are due on or before July 8, 2009. Comments should be submitted to George Robbins, Director, Division of Resources and Rates, Southwestern, at the above-mentioned address for Southwestern's offices. Comments will be accepted only on the proposed changes in the draft addendum and not on any other aspect of Southwestern's final determination.

Southwestern will review and address the written comments, making any necessary changes to the draft addendum. The Administrator will publish the results of Southwestern's finalized addendum in the **Federal Register**.

Dated: June 1, 2009.

Jon C. Worthington,
Administrator.

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 1354-081]

Pacific Gas & Electric Company; Notice of Availability of Environmental Assessment

June 1, 2009.

In accordance with the National Environmental Policy Act of 1969, as amended, and the Federal Energy Regulatory Commission's (Commission) regulations (18 CFR Part 380), Commission staff has reviewed plans, filed May 13, 2008, and supplemented April 17, 2009, to perform seismic remediation work at Crane Valley Dam, part of the Crane Valley Hydroelectric Project. The project occupies approximately 738 acres of federal lands within Sierra National Forest, approximately 40 miles northeast of the city of Fresno in Modesto County, California. Crane Valley Dam is located on North Fork Willow Creek, in the San Joaquin River Basin. An environmental assessment (EA) has been prepared as part of staff's review.

The project licensee, Pacific Gas and Electric Company (PG&E), at the request of the California Department of Water Resources, Division of Safety of Dams (DSOD), revised the seismic stability

analyses for Crane Valley Dam, finding that modifications to the dam are necessary to correct a possible vulnerability during a seismic event that could lead to an uncontrolled release, endangering downstream residents. Accordingly, the Commission has required remediation under Part 12 of its regulations.

PG&E proposes to increase the seismic stability of Crane Valley Dam by: (1) Adding approximately 200,000 cubic yards of rock fill to areas on the upstream and downstream faces of the dam; and (2) raising the elevation of the dam by approximately 10 feet, to increase freeboard, using approximately 10,000 cubic yards of earth fill. Consultation among the Commission, DSOD, and the licensee has also determined that Bass Lake's normal recreational elevation should be reduced 10 feet in 2009 and 2010 to reduce pressure on the dam until the remediation work is complete. The proposed work would be performed within the project boundary and on U.S. Forest Service lands.

In the EA, Commission staff analyzes the probable environmental effects of the proposed work and has concluded that approval of the work, with appropriate environmental measures, would not constitute a major Federal action significantly affecting the quality of the human environment.

A copy of the EA is available for review at the Commission's Public Reference Room, or it may be viewed on the Commission's Web site at <http://www.ferc.gov> using the "eLibrary" link. Enter the docket number (P-1354) in the docket number field to access the document. For assistance, call (202) 502-8222, or (202) 502-8659 (for TTY).

Any comments should be filed by July 1, 2009, and should be addressed to Secretary, Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426. Please reference the Crane Valley Project No. 1354 on all comments. For further information on this notice, please contact B. Peter Yarrington at (202) 502-6129.

Comments may be filed electronically via the Internet in lieu of paper. See 18 CFR 385.2001(a)(1)(iii) and the instructions on the Commission's Web site at www.ferc.gov under the e-Filing link. The Commission strongly encourages electronic filing.

Kimberly D. Bose,
Secretary.

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