

# Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## DEPARTMENT OF AGRICULTURE

### Rural Housing Service

### Rural Business-Cooperative Service

### Rural Utilities Service

### Farm Service Agency

### 7 CFR Part 1948

RIN 0570-AA15

### Intermediary Relending Program Loan Limits

**AGENCIES:** Rural Housing Service, Rural Business-Cooperative Service, Rural Utilities Service, and Farm Service Agency, USDA.

**ACTION:** Interim final rule with request for comments.

**SUMMARY:** The Rural Business-Cooperative Service (RBS) is the successor to the Rural Business and Cooperative Development Service (RBCDS), which was the successor to the Rural Development Administration (RDA), which was the successor to the Farmers Home Administration (FmHA).

RBS is amending the regulations for the Intermediary Relending Program (IRP) to raise the loan limit. This action is needed to allow intermediaries that have received and successfully used the maximum amount of IRP loans allowed by the current regulations, and have need for additional funds, to be eligible to apply for such additional funds. The intended effect is to raise the maximum outstanding IRP indebtedness of an intermediary to \$4 million, from the current limit of \$2 million, for a period to end at the close of business on August 28, 1996. IRP loan funds per intermediary will not exceed \$2 million for loans approved after August 28, 1996.

**DATES:** Effective February 22, 1996. Comments must be received on or before April 22, 1996.

**ADDRESSES:** Submit written comments in duplicate to the Director, Regulations and Paperwork Management Division, Rural Economic and Community Development, USDA, Ag. Box 0743, Washington, DC 20250-0743. All written comments will be available for public inspection during regular working hours at the above office, located in Room 6348, South Agricultural Building, 14th and Independence Avenue SW, Washington DC.

**FOR FURTHER INFORMATION CONTACT:** M. Wayne Stansbery, Loan Specialist, RBS, USDA, Ag. box 1521, Washington, DC 20250-1521, Telephone (202) 720-6819.

### SUPPLEMENTARY INFORMATION:

#### Classification

This interim final rule has been determined to be "not-significant" and has not been reviewed by OMB.

#### Program Affected

The catalog of Federal Domestic Assistance program impacted by this action is: 10.767, Intermediary Relending Program.

#### Intergovernmental Review

As set forth in the final rule and related Notice to 7 CFR part 3015, subpart V, 48 FR 29112, June 24, 1983, this program is subject to the provisions of Executive Order 12372 which requires intergovernmental consultation with State and local officials. The Agency conducts intergovernmental consultation in the manner delineated in FmHA Instruction 1940-J, "Intergovernmental Review of Farmers Home Administration Programs and Activities."

#### Paperwork Reduction Act

The information collection requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) under the provisions of 44 U.S.C. Chapter 35 and have been assigned OMB control number 0575-0130 in accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. 3507). This interim rule does not revise or impose any new information collection or record keeping requirements from those approved by OMB. Please send written comments to the Office of Information Regulatory Affairs, OMB, Attention: Desk Officer for USDA,

Washington, DC 20503. Please send a copy of your comments to Jack Holston, Agency Clearance Officer, USDA, Ag. box 0743, Washington, DC 20250.

### Civil Justice Reform

This interim final rule has been reviewed under Executive Order 12778, Civil Justice Reform. In accordance with this rule: (1) All state and local laws and regulations that are in conflict with this rule will be preempted; (2) no retroactive effect will be given to this rule; and (3) administrative proceedings in accordance with the regulations of the agency at 7 CFR 1900 subpart B or those regulations published by the Department of Agriculture to implement the provisions of the National Appeals Division as mandated by the Department of Agriculture Reorganization Act of 1994 must be exhausted before bringing suit in court challenging action taken under this rule unless those regulations specifically allow bringing suit at an earlier time. This document has been reviewed in accordance with Executive Order 12778. It is the determination of this Agency that this action does not unduly burden the Federal Court System in that it meets all applicable standards provided in section 2 of the Executive Order.

### Environmental Impact Statement

This action has been reviewed in accordance with FmHA Instruction 1940-G, "Environmental Program." Rural Business-Cooperative Service has determined that this action does not constitute a major Federal action significantly affecting the quality of the human environment, and in accordance with the National Environmental Policy Act of 1969, Pub. L. 91-190, an Environmental Impact Statement is not required.

### Unfunded Mandate

Title II of the Unfunded Mandate Reform Act of 1995 (UMRA), Pub. L. 104-4, establishes requirements for Federal agencies to assess the effects of their regulatory actions on state, local, and tribal governments and the private sector. Under section 202 of the UMRA, RBS must prepare a written statement, including a cost-benefit analysis, for proposed and final rules with "Federal Mandates" that may result in expenditures to State, local or tribal governments, in the aggregate, or to the private sector, of \$100 million or more

in any one year. When such a statement is needed for a rule, section 205 of UMRA generally requires RBS to identify and consider a reasonable number of regulatory alternatives and adopt the least costly, more cost effective or least burdensome alternative that achieves the objectives of the rule.

This rule contains no federal Mandates (under the regulatory provisions of Title II of the UMRA) for State, local, and tribal governments or the private sector. Thus today's rule is not subject to the requirements of sections 202 and 205 of UMRA.

#### Background

This regulatory package is an agency initiative to make the IRP more effective at stimulating rural community economic development. The current regulation prohibits approval of any IRP loan that would result in any one intermediary having an outstanding IRP indebtedness exceeding \$2 million. RBS is still not encouraging initial loans of more than \$2 million. However, some intermediaries have received and reloaned \$2 million and have demand for additional funding to meet the needs of the communities they serve.

The primary reason for this action is to allow subsequent loans to those successful intermediaries that have reached the current limit. Intermediaries in several States including: Vermont, Maine, Minnesota, Michigan, Colorado, North Carolina, Oklahoma, and Louisiana are currently at the limit of \$2 million, and faced by additional demand for funds. Because of this program's role in the President's Rural Development Initiative, the fact that the efforts of some successful lenders are impeded by the \$2 million limit, and the potential of attracting other lenders as a result of efforts to target the program more effectively to underserved areas, a decision has been made to increase the maximum loan limit to \$4 million for a maximum period ending August 28. The anticipated benefits are increased lending activity, particularly by successful lenders and the creation of new business opportunities and employment, particularly in areas experiencing economic distress.

There are no anticipated costs associated with this decision. The cost of expanding the potential of the program is already built into the budget estimates and there should be no increase in delinquencies because of this action.

#### Discussion of Interim Final Rule

It is the policy of this Department that rules relating to public property, loans, grants, benefits or contracts shall be

published for comment notwithstanding the exemption of 5 U.S.C. 553 with respect to such rules. However, the Agency is making this action effective upon publication in the Federal Register without securing prior public comment. It would be contrary to the public interest to wait for public comment before implementing an increase in the loan ceiling. There is an immediate need to provide funds to the public to help alleviate severe economic hardship which exists in many rural areas as a result of high unemployment and poverty level wages. Numerous intermediaries have received the maximum of \$2 million, have successfully used the funds to assist rural businesses, and have urgent need for additional loan funds. These intermediaries have proven their ability to play a major and successful role in stimulating the economy and developing jobs in rural areas experiencing high unemployment and depressed economies. Increasing the loan ceiling quickly will allow them to receive additional funds to continue to provide needed assistance. Delaying action will only deprive them of opportunities to provide assistance. Comments will be accepted for 60 days after publication and, if appropriate, adjustments will be made in the regulation based on the comments.

#### List of Subjects in 7 CFR Part 1948

Business and industry, Credit, Economic development, Rural areas.

Accordingly, Part 1948, Chapter XVIII, Title 7 of the Code of Federal Regulations is amended as follows:

#### PART 1948—RURAL DEVELOPMENT

1. The authority citation for part 1948 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1932 note; 7 CFR 2.23, and 2.70.

#### Subpart C—Intermediary Relending Program (IRP)

2. Section 1948.103 is amended by revising paragraph (c) (4) to read as follows:

##### § 1948.103 Eligibility requirements.

\* \* \* \* \*

(c) \* \* \*

(4) The total amount of Agency loan funds requested by the intermediary plus the outstanding balance of existing IRP loan(s) will meet one of the following conditions:

(i) IRP loan funds will not exceed \$4 million per intermediary for loans approved on or before August 28, 1996.

(ii) IRP loan funds will not exceed \$2 million per intermediary for loans approved after August 28, 1996.

\* \* \* \* \*

Dated: February 7, 1996.

Wally B. Beyer,

*Acting Under Secretary for Rural Economic and Community Development.*

[FR Doc. 96-4018 Filed 2-21-96; 8:45 am]

BILLING CODE 3410-32-P

#### NUCLEAR REGULATORY COMMISSION

10 CFR Parts 19, 30, 40, 50, 60, 61, 70, and 72

RIN 3150-AF45

#### Employee Protection Policies; Minor Amendments

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Direct final rule.

**SUMMARY:** The Nuclear Regulatory Commission (NRC) is amending its regulations related to notices to workers and to employee protection policies. This action is necessary to require the use of an updated NRC Form 3, update a telephone number, and to clarify the applicability of employment discrimination policies.

**EFFECTIVE DATE:** The final rule is effective April 22, 1996, unless significant adverse comments are received by March 25, 1996. If the effective date is delayed, timely notice will be published in the Federal Register.

**ADDRESSES:** Mail comments to: Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Docketing and Service Branch. Hand deliver comments to 11555 Rockville Pike, Maryland, between 7:45 am and 4:15 pm on Federal workdays.

For information on submitting comments electronically, see the discussion under Electronic Access in the Supplementary Information Section.

Copies of any comments received may be examined at the NRC Public Document Room, 2120 L Street NW (Lower Level), Washington, DC.

**FOR FURTHER INFORMATION CONTACT:** Mark Haisfield, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone (301) 415-6196, e-mail MFH@NRC.GOV.