

obligations for pesticide reports otherwise due on March 1, 1996, covering calendar year 1995. Nothing in this Notice shall be construed to apply to any other FIFRA reporting obligations, or to any pesticide reports (EPA Form 3540-16) due for past or future reporting years. Further, this allowance of additional time for reporting applies only to the Federal FIFRA section 7 and 40 CFR Part 167 reporting obligation; it does not apply to independent obligations under State laws which may require pesticide-production type reports.

To the extent that this action might be construed as rulemaking subject to section 553 of the Administrative Procedures Act, for the reasons stated above, EPA has determined that notice and an opportunity for public comment are impracticable and unnecessary. Providing for public comment might further delay reporting, and, because there is no substantive change in the reporting obligation, the public will continue to receive the same information, though slightly delayed.

List of Subjects in 40 CFR Part 167

Registration of pesticide and active ingredient producing establishments, Submission of pesticide reports.

Dated: February 23, 1996.

Steven A. Herman,

Assistant Administrator, Office of Enforcement and Compliance Assurance.
[FR Doc. 96-4829 Filed 3-1-96; 8:45 am]

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FEDERAL EMERGENCY MANAGEMENT AGENCY

44 CFR Part 61

RIN 3067-AC42

National Flood Insurance Program; Insurance Rates

AGENCY: Federal Insurance Administration, FEMA.

ACTION: Final rule.

SUMMARY: This final rule increases the National Flood Insurance Program (NFIP) chargeable (subsidized) rates, which apply to all structures located in communities participating in the Emergency Program of the NFIP and to certain structures in communities in the Regular Program of the NFIP. The rule is promulgated in order to bring subsidized premiums more in line with the risk. This rule will help the NFIP increase the capability to build reserves for catastrophic loss years.

EFFECTIVE DATE: April 30, 1996.

FOR FURTHER INFORMATION CONTACT: Charles M. Plaxico, Jr., Federal Emergency Management Agency, Federal Insurance Administration, 500 C Street SW., Washington, DC 20472, (202) 646-3422.

SUPPLEMENTARY INFORMATION: FEMA published a proposed rule (60 FR 56552, November 9, 1995) to increase the National Flood Insurance Program (NFIP) chargeable (subsidized) rates. Comments were solicited from the public with the comment period ending January 8, 1996. During this period, no comments were received. As a result, this final rule contains no changes from the proposed rule.

This rule increases the NFIP chargeable (subsidized) rates. The increase results from an ongoing review and reappraisal of the NFIP and of continuing efforts to maintain a business-like approach to its administration by emulating successful property insurance programs in the private sector and, at the same time, to achieve greater administrative and fiscal effectiveness in its operations. The amendments in the rates will help the NFIP increase the capability to build reserves for catastrophic loss years. Coverage changes and optional deductibles, in addition to rate increases, are part of the ongoing effort to achieve these goals.

The chargeable (subsidized) rates, to which this rule applies, are the rates applicable to structures located in communities participating in the Emergency Program of the NFIP and to certain structures in communities in the Regular Program of the NFIP.

These rates are countrywide rates for two broad building type classifications which, when applied to the amount of insurance purchased and added to the expense constant and Federal policy fee, produce a premium income less than the expense and loss payments that can be expected on the flood insurance policies issued on that basis. Funds needed to supplement the inadequate premium income are provided by the National Flood Insurance Fund. The subsidized rates are promulgated by the Administrator for use under the Emergency Program (added to the NFIP by the Congress in Section 408 of the Housing and Urban Development Act of 1969) and for use in the Regular Program on construction or substantial improvement started before the effective date of the initial Flood Insurance Rate Map (FIRM) or on or before December 31, 1974 (this additional grandfathering was added to the NFIP by Congress in section 103 of the Flood Disaster

Protection Act of 1973), whichever is later.

It should be noted that over the NFIP's history, the Program has not been subjected to a truly catastrophic flood event. Thus, the historical average is substantially less than could be expected over the long term when the influence of the extremely infrequent, truly catastrophic flood would result in a significant increase in the average historical year's losses. It is because of these fortuitous conditions, the lack of market penetration in areas suffering very large floods, and relatively high market penetration in the southeastern part of the United States, which has not suffered a catastrophic flood event recently, that the Program remained self-supporting since 1986 relying only on policyholder funding. However, the chargeable (subsidized) rates are significantly less than those that would be charged on a full risk basis.

Using current subsidized rates and projected full risk loss costs at 1995 levels, it is expected that the average annual shortfall in the risk portion of premiums needed to fund loss expenses, including the catastrophic potential, is over \$400.00 for each subsidized policyholder.

The statutory mandate to establish chargeable rates requires the Federal Emergency Management Agency (FEMA) to balance the need for providing reasonable rates to encourage potential insureds to purchase flood insurance with the requirement that the NFIP be a flexible program that minimizes cost and distributes burdens equitably among those who will be protected by flood insurance and the general public.

In the past, appropriations were required to replenish the program's borrowing authority when income was not sufficient due to the subsidy. Since 1986, FEMA has not asked Congress to appropriate any taxpayer funds to pay for this subsidy. Recent years have been extremely high loss years starting with Hurricane Hugo in 1989, Hurricanes Andrew and Iniki in 1992, the great Midwest flooding of 1993, and several other major flooding events, including the recent flooding in Louisiana. The Louisiana flooding has resulted in the most losses the Program has ever had and will result in the biggest payout the Program has ever had from a single event. Because of this mounting loss experience, we must reduce the subsidy.

Section 1308(e) of the National Flood Insurance Act of 1968, as amended, contains an annual rate increase limitation of 10 percent. The rates to accomplish the increase are in the following table. It should be noted that

although the rates in the table have been increased more than 10 percent, the entire premium, which also includes an expense constant, increases only by 10 percent.

Type of structure	Rates per year per \$100 coverage on	
	Structure	Contents
(1) Residential	\$0.68	\$0.79
(2) All other (including hotels and motels with normal occupancy of less than 6 months in duration)79	1.58

For comparison, the subsidized rates being replaced by the preceding rates are as follows:

Type of structure	Rates per year per \$100 coverage on	
	Structure	Contents
(1) Residential	\$0.60	\$0.70
(2) All other (including hotels and motels with normal occupancy of less than 6 months in duration)70	1.40

The increase is balanced between the provisions of the statute for chargeable rates that are less than actuarial rates, consistent with the objective of making flood insurance available at reasonable rates so as to encourage prospective insureds to purchase flood insurance, and the need to decrease the subsidy.

The projected average annual premium for subsidized policies using the revised chargeable rates and purchasing 1995 amounts of insurance is \$441.00, a \$40.00 increase over the present average. Despite this increase, the new rates produce only an estimated 39 percent of the premium that would have to be charged if these policies were actuarially rated (i.e., not subsidized).

National Environmental Policy Act

Pursuant to section 102(2)(C) of the National Environmental Policy Act of 1969, 42 U.S.C. 4371 *et seq.*, and the implementing regulations of the Council on Environmental Quality, 40 CFR parts 1500–1508, FEMA prepared an environmental assessment for this rule. The assessment concludes that there will be no significant impact on the human environment as a result of the issuance of the proposed rule. This final rule is not a major Federal action significantly affecting the quality of the human environment. An Environmental

Impact Statement has not been prepared. Copies of the environmental assessment are available for inspection through the Rules Docket Clerk, Federal Emergency Management Agency, room 840, 500 C Street SW., Washington, DC 20472.

Executive Order 12866, Regulatory Planning and Review

This rule is not a significant regulatory action as defined under Executive Order 12866 of September 30, 1993, Regulatory Planning and Review, 58 FR 51735, October 4, 1993. To the extent possible, this rule adheres to the principles of regulation as set forth in Executive Order 12866. This rule has not been reviewed by the Office of Management and Budget under the provisions of Executive Order 12866.

Paperwork Reduction Act

This rule does not contain a collection of information and is therefore not subject to the provisions of the Paperwork Reduction Act of 1995.

Executive Order 12612, Federalism

This rule involves no policies that have federalism implications under Executive Order 12612, Federalism, dated October 26, 1987.

Executive Order 12778, Civil Justice Reform

This rule meets the applicable standards of section 2(b)(2) of Executive Order 12778, Civil Justice Reform.

List of Subjects in 44 CFR Part 61

Flood insurance.

Accordingly, 44 CFR part 61 is amended as follows:

PART 61—INSURANCE COVERAGE AND RATES

1. The authority citation for part 61 continues to read as follows:

Authority: 42 U.S.C. 4001 *et seq.*; Reorganization Plan No. 3 of 1978, 43 FR 41943, 3 CFR, 1978 Comp., p. 329; E.O. 12127 of Mar. 31, 1979, 44 FR 19367, 3 CFR, 1979 Comp., p. 376.

2. Section 61.9 is revised to read as follows:

§ 61.9 Establishment of chargeable rates.

(a) Pursuant to section 1308 of the Act, chargeable rates per year per \$100 of flood insurance are established as follows for all areas designated by the Administrator under part 64 of this subchapter for the offering of flood insurance.

RATES FOR NEW AND RENEWAL POLICIES

Type of structure	Rates per year per \$100 coverage on	
	Structure	Contents
(1) Residential	\$0.68	\$0.79
(2) All other (including hotels and motels with normal occupancy of less than 6 months in duration)79	1.58

(b) The contents rate shall be based upon the use of the individual premises for which contents coverage is purchased.

(Catalog of Federal Domestic Assistance No. 83.100, "Flood Insurance").

Dated: February 27, 1996.

Elaine A. McReynolds,
Administrator, Federal Insurance Administration.

[FR Doc. 96–4930 Filed 3–1–96; 8:45 am]

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 285

[I.D. 010496B]

Atlantic Tuna Fisheries; Bluefin Tuna Adjustments

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Fishery closure; catch limit adjustment.

SUMMARY: As of February 25, 1996, reported recreational fishery landings of Atlantic bluefin tuna (ABT) larger than 73 inches (185 cm) totalled 3.7 metric tons (mt). The annual quota allocated to recreational catch of large medium and giant ABT is 4 mt. Therefore, landing large medium and giant ABT under the Angling category is prohibited effective at 11:30 p.m. on February 28, 1996. This action is being taken to prevent overharvest of this category. In addition, the daily catch limit for ABT is adjusted to one fish per vessel, which may be from the school, large school, or small medium size class. This action is being taken to lengthen the fishing season and ensure reasonable fishing opportunities in all geographic areas.

EFFECTIVE DATES: The closure is effective 11:30 p.m., local time, February 28,