

# Rules and Regulations

Federal Register

Vol. 66, No. 47

Friday, March 9, 2001

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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## FEDERAL DEPOSIT INSURANCE CORPORATION

### 12 CFR Part 346

RIN 3064-AC33

### Disclosure and Reporting of CRA-Related Agreements; Correction

**AGENCY:** Federal Deposit Insurance Corporation.

**ACTION:** Final rule; correction.

**SUMMARY:** This document makes technical corrections to the Federal Deposit Insurance Corporation's version of a final rule issued jointly by the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation (FDIC), and the Office of Thrift Supervision. The joint final rule was published Wednesday, January 10, 2001 (66 FR 2052), and concerned the disclosure and reporting of certain agreements related to the Community Reinvestment Act of 1977 (CRA). The FDIC's version of the joint final rule established a new Part 346 to its regulations.

**EFFECTIVE DATE:** April 1, 2001.

**FOR FURTHER INFORMATION CONTACT:** A. Ann Johnson, Counsel, Regulation and Legislation Section (202) 898-3573, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

#### SUPPLEMENTARY INFORMATION:

#### Background

The rule that is the subject of these corrections implements the CRA sunshine provisions of section 48 of the Federal Deposit Insurance Act and prescribes procedures for the disclosure and reporting of certain covered agreements related to the CRA. The corrections contained in this document will affect only the FDIC's version of the joint final rule.

Because these corrections are technical in nature and have no substantive impact, the FDIC finds that notice and public comment is unnecessary. Further, because the corrections are technical in nature, they are effective upon publication in the **Federal Register**.

#### Need for Correction

As published, the FDIC's version of the joint final rule contains technical errors, which may be misleading or confusing and are in need of correction.

#### Correction of Publication

Accordingly, the FDIC's version of the joint final rule published on January 10, 2001, at 66 FR 2052, is corrected as follows:

#### § 346.9 [Corrected]

On page 2105, in the first column, in § 346.9(a)(1), the reference in the third line to “§§ 346.4 or 346.5” is corrected to refer to “§§ 346.6 or 346.7”.

#### § 346.11 [Corrected]

On page 2106, in the first column, in § 346.11(j)(2)(iv), the reference in the fifth and sixth lines to “paragraphs (h)(2)(i) through (iii) of this section” is corrected to refer to “paragraphs (j)(2)(i) through (iii) of this section”.

Dated at Washington, DC, this 5th day of March, 2001.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 01-5804 Filed 3-8-01; 8:45 am]

**BILLING CODE 6714-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Part 274

[Release Nos. 33-7959; IC-24886]

### Technical Amendments to Instructions for Registration Form for Certain Investment Company Securities

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** This release makes technical amendments to the instructions to Form 24F-2, the form under the Investment Company Act of 1940 that prescribes the method by which certain investment

companies calculate and pay registration fees on securities they issue. The revisions are intended to explain more clearly where investment company issuers should look to find the correct rate to use in calculating registration fees, and the correct interest rate applicable to late payments of registration fees.

**EFFECTIVE DATE:** March 12, 2001.

#### FOR FURTHER INFORMATION CONTACT:

Penelope W. Saltzman, Senior Counsel, Office of Regulatory Policy at (202) 942-0690, or Carolyn A. Miller, Senior Financial Analyst, Office of Financial Analysis at (202) 942-0513, Division of Investment Management, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549-0506.

#### SUPPLEMENTARY INFORMATION:

Form 24F-2 is the form on which certain investment companies file an annual notice of securities sold, pursuant to rule 24f-2 under the Investment Company Act [17 CFR 270.24f-2]. Instruction C.9 specifies the rate used to calculate the registration fee, but that rate is subject to change from time to time by act of Congress through appropriations for the Commission or other laws. Although we have updated the form when rates have changed, filers with older copies of the form have made filings with incorrect fees, sometimes overpaying.<sup>1</sup> We are revising the instructions to Form 24F-2 to direct filers to the appropriate statutory provision and to the latest fee advisory on our web site to find the correct rate to use in calculating their securities registration fees. We also are revising the instruction that advises issuers that they must pay interest on registration fees that are not timely filed.<sup>2</sup> The revised instruction directs issuers where to look to find the interest rate applicable to these late payments.

#### Certain Findings

Under the Administrative Procedure Act (“APA”), notice of proposed

<sup>1</sup> The fee rate was last updated in a release issued November 4, 1998. Update of Registration Form to Reflect Fee Rate Change for Registration of Certain Investment Company Securities, Investment Company Act Release No. 23522 (Nov. 4, 1998) (63 FR 62936 (Nov. 10, 1998)). On December 21, 2000, legislation was enacted that set the fee rate at \$250 per \$1,000,000 offered or sold (prorated for amounts less than \$1,000,000). Pub. L. 106-553, 114 Stat. 2762 (2000).

<sup>2</sup> See amended Form 24F-2, Instruction D.1 (Item 7).

rulemaking is not required when an agency, for good cause, finds "that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest."<sup>3</sup> The amendments to the instructions in Form 24F-2 regarding the applicable fee rate and interest rate on late fees are technical changes that simply advise investment company issuers where to find the applicable rate for calculating registration fees and the interest rate applicable to late payments (neither of which is set by the Commission). The amendments are needed now because late winter and early spring is the peak time for registration of investment company securities.<sup>4</sup> Accordingly, we find that there is no need to publish notice of these amendments.<sup>5</sup>

The APA also requires publication of a rule at least 30 days before its effective date unless the agency finds otherwise for good cause.<sup>6</sup> For the same reasons described with respect to opportunity for notice and comment, we find there is good cause for the amendments to take effect on March 12, 2001.

#### List of Subjects in 17 CFR Part 274

Investment companies, Reporting and recordkeeping requirements, Securities.

#### Text of Form Amendments

For the reasons set forth in the preamble, Form 24F-2, referenced in § 274.24, Title 17, Chapter II of the Code of Federal Regulations, is amended as follows:

#### PART 274—FORMS PRESCRIBED UNDER THE INVESTMENT COMPANY ACT OF 1940

1. The authority citation for part 274 continues to read as follows:

**Authority:** 15 U.S.C. 77f, 77g, 77h, 77j, 77s, 78c(b), 78l, 78m, 78n, 78o(d), 80a-8, 80a-24, and 80a-29, unless otherwise noted.

<sup>3</sup> 5 U.S.C. 553(b)(3)(B).

<sup>4</sup> Form 24F-2 must be filed within 90 calendar days after the end of an issuer's fiscal year. 17 CFR 270.24f-2(a). Many issuers' fiscal year coincides with the calendar year. To register securities issued in fiscal year 2000, these issuers must file Form 24F-2 by April 2, 2001 (the first business day following the 90-day period, which ends March 31, 2001).

<sup>5</sup> For similar reasons, the amendments do not require analysis under the Regulatory Flexibility Act or analysis of major rule status under the Small Business Regulatory Enforcement Fairness Act. See 5 U.S.C. 601(2) (for purposes of Regulatory Flexibility Act analyses, the term "rule" means any rule for which the agency publishes a general notice of proposed rulemaking); 5 U.S.C. 804(3)(C) (for purposes of Congressional review of agency rulemaking, the term "rule" does not include any rule of agency organization, procedure, or practice that does not substantially affect the rights or obligations of non-agency parties).

<sup>6</sup> See 5 U.S.C. 553(d)(3).

2. Form 24F-2 (referenced in § 274.24) is amended by revising Instruction C.9 and Instruction D.1 to read as follows:

**Note:** Form 24F-2 does not, and the amendments will not, appear in the *Code of Federal Regulations*.

#### Form 24F-2

##### Annual Notice of Securities Sold Pursuant to Rule 24f-2

\* \* \* \* \*

##### Instructions

\* \* \* \* \*

##### C. Computation of Registration Fee

\* \* \* \* \*

9. Item 5(vii)—The Commission determines the rate for calculating the registration fee (the "fee rate") according to section 6(b) of the Securities Act [15 U.S.C. 77f(b)]. The registration fee is calculated by multiplying the net sales amount (Item 5(v)) by the fee rate. The fee rate is subject to change from time to time, without notice, by act of Congress through appropriations for the Commission or other laws. Issuers should determine the current fee rate before they file by referring to section 6(b) and any law or regulation affecting section 6(b). Issuers also may check the Commission's latest fee rate advisory, which is available under "Press Releases" on the "News & Public Statements" page of the Commission's Internet site at <http://www.sec.gov>. Unless otherwise specified by act of Congress, the fee rate in effect at the time of filing applies to all securities sold during the fiscal year, regardless of whether the fee rate changes during the year.

\* \* \* \* \*

##### D. Computation of Interest Due If Form Is Filed Late

1. Item 7—Section 24(f) requires any issuer that pays its registration fee after the Due Date (see Instruction A.2) to pay interest to the Commission on fees that are not paid on time. The payment of interest does not preclude the Commission from bringing an action to enforce the requirements of section 24(f). Under section 11 of the Debt Collection Act (31 U.S.C. 3717(a)), the interest rate is published by the Secretary of the Treasury. The rate is computed annually and is effective on January 1 each year. In some circumstances the rate may be changed on a quarterly basis. Filers owing interest should verify the current interest rate. Filers can find the rate by looking for the "current value of funds rate" on the Treasury Department's Financial Management Service Internet site at <http://www.fms.treas.gov>, or by calling (202) 874-6995.

\* \* \* \* \*

Dated: March 5, 2001.

By the Commission.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-5791 Filed 3-8-01; 8:45 am]

**BILLING CODE 8010-01-U**

## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Food and Drug Administration

**21 CFR Parts 510, 520, 522, 524, 526, and 558**

### New Animal Drugs; Change of Sponsor

**AGENCY:** Food and Drug Administration

**ACTION:** Final rule.

**SUMMARY:** The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect the change of sponsor for 25 approved new animal drug applications (NADA's) from Merial Ltd. to Bimeda, Inc.

**DATES:** This rule is effective March 9, 2001.

**FOR FURTHER INFORMATION CONTACT:** Norman J. Turner, Center for Veterinary Medicine (HFV-102), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-827-0214.

**SUPPLEMENTARY INFORMATION:** Merial Ltd., 2100 Ronson Rd., Iselin, NJ 08830-3077, has informed FDA that it has transferred ownership of, and all rights and interests in, the following approved NADA's to Bimeda, Inc., 288 County Rd. 28, LeSueur, MN 56058-9322.

Accordingly, the agency is amending the regulations in 21 CFR parts 510, 520, 522, 524, 526, and 558 to reflect the change of sponsor. The agency is also amending § 510.60(c)(1) and (c)(2) to add the sponsor name and drug labeler code for Bimeda, Inc.

This rule does not meet the definition of "rule" in 5 U.S.C. 804(3)(A) because it is a rule of "particular applicability." Therefore, it is not subject to the congressional review requirements in 5 U.S.C. 801-808.

#### List of Subjects

##### 21 CFR Part 510

Administrative practice and procedure, Animal drugs, Labeling, Reporting and recordkeeping requirements.

##### 21 CFR Parts 520, 522, 524, and 526

Animal drugs.

##### 21 CFR Part 558

Animal drugs, Animal feeds.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR parts 510, 520, 522, 524, 526, and 558 are amended as follows: