

§ 200.550

determines in writing that access to the information will be consistent with the interest of nation security.

(b) The person seeking access to classified information must agree in writing:

(1) To be subject to a national agency check;

(2) To protect the classified information in accordance with the provisions of Executive Order 12356; and

(3) Not to publish or otherwise reveal to unauthorized persons any classified information.

[44 FR 65737, Nov. 15, 1979, as amended at 47 FR 47237, Oct. 25, 1982; 51 FR 5315, Feb. 13, 1986]

Subpart K—Regulations Pertaining to the Protection of the Environment

AUTHORITY: 15 U.S.C. 78w(a)(2).

SOURCE: 44 FR 41177, July 16, 1979, unless otherwise noted.

§ 200.550 Purpose.

This subpart sets forth the procedures the Commission will follow to ensure compliance with the goals of the National Environmental Policy Act (NEPA) and with the procedures required by NEPA in the event that the Commission should take action subject to such procedural requirements.

§ 200.551 Applicability.

(a) Compliance with the procedures set forth in §§ 200.552 through 200.554 shall be appropriate where Commission action taken with respect to security transactions subject to sections 6(b) and 7 of the Public Utility Holding Company Act of 1935 and acquisitions subject to sections 9 and 10 of that Act involves major Federal action significantly affecting the quality of the human environment.

(b) In addition to the foregoing, in the event of extraordinary circumstances in which a Commission action not specified in paragraph (a) of this section may involve major Federal action significantly affecting the quality of the human environment, the Commission shall follow the procedures set forth in §§ 200.552 through 200.554, unless doing so would be incon-

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sistent with its statutory authority under the Federal securities laws.

§ 200.552 NEPA planning.

Where it is reasonably foreseeable by the Commission that it may be required to act on a matter specified in § 200.551 and that matter is likely to involve major Federal action significantly affecting the quality of the human environment, the Commission shall:

(a) Advise the relevant persons as to information respecting the environment, if any, which may later be required to be submitted for Commission consideration should Commission action become necessary;

(b) Consult on any environmental factors involved with individuals, organizations, and state and local authorities interested in the planned action; and

(c) Begin implementing the procedures set forth in §§ 200.553 and 200.554 as soon as possible, *Provided*, That such procedures are not inconsistent with the Commission's authority under the Federal securities laws.

§ 200.553 Draft, final and supplemental impact statements.

If the Commission determines that the requirements of section 102(2)(C) of NEPA for preparation of an environmental impact statement are applicable in connection with a proposed Commission action, it shall prepare such statement generally in accordance with the procedures specified in 40 CFR parts 1500-1508, particularly part 1502 concerning impact statement preparation and content, § 1505.1 concerning decision-making procedures, and § 1501.6 concerning the function of cooperating agencies, to the extent that such procedures do not conflict with the Commission's statutory responsibilities and authority under the Federal securities laws.

§ 200.554 Public availability of information.

(a) Any environmental assessment or impact statement, and Commission responses pertaining to formal rule-making proceedings or adjudicatory proceedings, shall be made part of the record in any such proceedings. In the