

business by a broker or dealer of information, opinions or recommendations relating solely to common stock or to debt or preferred stock convertible into common stock of such registrant shall not be deemed to constitute an offer for sale or offer to sell the security to which such registration statement relates for purposes of sections 2(10) and 5(c) of the Act (15 U.S.C. 77a *et seq.*) even though such broker or dealer is or will be a participant in the distribution of the security to which such registration statement relates.

(b) Where a registrant which meets the requirements of paragraph (c)(1), (c)(2) or (c)(3) of this section proposes to file, has filed or has an effective registration statement under the Act relating solely to common stock or to debt or preferred stock convertible into common stock, the publication or distribution in the regular course of its business by a broker or dealer of information, opinions or recommendations relating solely to a nonconvertible debt security, or to a nonconvertible nonparticipating preferred stock shall not be deemed to constitute an offer for sale or offer to sell the security to which such registration statement relates for purposes of sections 2(10) and 5(c) of the Act (15 U.S.C. 77a *et seq.*), even though such broker or dealer is or will be a participant in the distribution of the security to which such registration statement relates.

(c)(1) The registrant meets all of the conditions for the use of Form S-2 [§ 239.12 of this chapter] or Form F-2 [§ 239.32 of this chapter];

(2) The registrant meets the registrant requirements of Form S-3 [§ 239.13 of this chapter] or Form F-3 [§ 239.33 of this chapter]; or

(3) The registrant is a foreign private issuer which meets all the registrant requirements of Form F-3 [§ 239.33 of this chapter], other than the reporting history provisions of paragraph A.1. and A.2.(a) of General Instruction I of such form, and meets the minimum float or investment grade securities provisions of either paragraph B.1. or B.2. of General Instruction I. of such form and the registrant's securities have been traded for a period of at least 12 months on a designated offshore securities market, as defined in § 230.902(a).

Instruction to Rule 138

When a registration statement relates to securities which are being registered for an offering to be made on a continuous or delayed basis pursuant to Rule 415(a)(1)(x) under the Act (§ 230.415(a)(1)(x)) and the securities which are being registered include classes of securities which are specified in

both paragraphs (a) and (b) of this section on either an allocated or unallocated basis, a broker or dealer may nonetheless rely on:

1. Paragraph (a) of this section when the offering in which such broker or dealer is or will be a participant relates solely to classes of securities specified in paragraph (a) of this section, and

2. Paragraph (b) of this section when the offering in which such broker or dealer is or will be a participant relates solely to classes of securities specified in paragraph (b) of this section.

3. By revising the introductory text to § 230.139 and paragraph (a)(2) to read as follows:

§ 230.139 Definition of "offer for sale" and "offer to sell" in sections 2(10) and 5(c) in relation to certain publications.

Where a registrant which is required to file reports pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) or which is a foreign private issuer meeting the conditions of paragraph (a)(2) of this section proposes to file, has filed or has an effective registration statement under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) relating to its securities, the publication or distribution by a broker or dealer of information, an opinion or a recommendation with respect to the registrant or any class of its securities shall not be deemed to constitute an offer for sale or offer to sell the securities registered or proposed to be registered for purposes of sections 2(10) and 5(c) of the Act (15 U.S.C. 77a *et seq.*), even though such broker or dealer is or will be a participant in the distribution of such securities, if the conditions of paragraph (a) or (b) of this section have been met:

(a) * * *

(2) The registrant is a foreign private issuer that meets all the registrant requirements of Form F-3 (§ 239.33 of this chapter), other than the reporting history provisions of paragraphs A.1. and A.2.(a) of General Instruction I of such form, and meets the minimum float or investment grade securities provisions of either paragraph B.1. or B.2. of General Instruction I of such form, and the registrant's securities have been traded for a period of at least 12 months on a designated offshore securities market, as defined in § 230.902(a), and such information, opinion or recommendation is contained in a publication which is distributed with reasonable regularity in the normal course of business.

* * * * *
By the Commission.

Dated: February 1, 1995.

Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 95-2892 Filed 2-2-95; 8:45 am]
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DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 4

[T. D. 95-14]

Addition of Brazil to the List of Nations Entitled to Special Tonnage Tax Exemption

AGENCY: U. S. Customs Service, Department of the Treasury.

ACTION: Final rule.

SUMMARY: Pursuant to information provided by the Department of State, the United States Customs Service has found that Brazil no longer imposes discriminating duties of tonnage or imposts upon vessels belonging to citizens of the United States. Accordingly, vessels of Brazil are exempt from special tonnage taxes and light money in ports of the United States. This document amends the Customs Regulations by adding Brazil to the list of nations whose vessels are exempt from the payment of any higher tonnage duties than are applicable to vessels of the United States and from the payment of light money.

EFFECTIVE DATE: The reciprocal privileges for vessels registered in Brazil became effective on September 15, 1994. This amendment is effective February 6, 1995.

FOR FURTHER INFORMATION CONTACT: Barbara E. Whiting, Carrier Rulings Branch (202-482-6940).

SUPPLEMENTARY INFORMATION:

Background

Generally, the United States imposes regular and special tonnage taxes, and a duty of a specified amount per ton, called "light money," on all foreign vessels which enter United States ports (46 U.S.C. App. 121, 128). However, vessels of a foreign nation may be exempted from the payment of special tonnage taxes and light money upon presentation of satisfactory proof that no discriminatory duties of tonnage or impost are imposed by that foreign nation on U.S. vessels or their cargoes (46 U.S.C. App. 141).

Section 4.22, Customs Regulations (19 CFR 4.22), lists those nations whose vessels have been found to be exempt from the payment of any higher tonnage

duties than are applicable to vessels of the United States and from the payment of light money. The authority to amend this section of the Customs Regulations has been delegated to the Chief, Regulations Branch.

Brazil was previously included in the list of exempted nations in § 4.22, Customs Regulations (19 CFR 4.22), but the U.S. Department of State informed Customs that U. S. vessels and their cargoes were being charged discriminatory duties in the form of lighthouse fees and a Merchant Marine Renewal Tax by the Government of Brazil. Accordingly, Brazil was removed from the list of exempted nations by means of a final rule published in the **Federal Register** on March 5, 1993 (58 FR 12538).

The Department of State now informs Customs that the Government of Brazil has agreed to exempt vessels of the United States from payment of lighthouse fees, effective September 15, 1994. The Government of Brazil also indicated that it has ended rebates of the Merchant Marine Renewal Tax to Brazilian-registered ships, so that duty is no longer being applied in a discriminatory manner.

Finding

On the basis of the above-mentioned information from the Department of State regarding the current absence of discriminatory duties of tonnage or impost imposed upon U.S. vessels in the ports of Brazil, the Customs Service has determined that vessels of Brazil are exempt from the payment of the special tonnage tax and light money, effective September 15, 1994. The Customs Regulations are amended accordingly.

Inapplicability of Public Notice and Delayed Date Requirements, the Regulatory Flexibility Act and Executive Order 12866

Because this amendment merely implements a statutory requirement and confers a benefit upon the public, pursuant to 5 U.S.C. 553(b)(B), notice and public procedure are unnecessary; further, for the same reasons, good cause exists for dispensing with a delayed effective date under 5 U.S.C. 553(d)(1) and (3). Since this document is not subject to the notice and public procedure requirements of 5 U.S.C. 553, it is not subject to the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 et seq.). This amendment does meet the criteria for a "significant regulatory action" as specified in Executive Order 12866.

Drafting Information

The principal author of this document was Janet L. Johnson, Regulations Branch, U.S. Customs Service. However, personnel from other offices participated in its development.

List of Subjects in 19 CFR Part 4

Cargo vessels, Customs duties and inspection, Maritime carriers, Vessels.

Amendment to the Regulations

Part 4, Customs Regulations (19 CFR Part 4), is amended as set forth below:

PART 4—VESSELS IN FOREIGN AND DOMESTIC TRADES

1. The authority for Part 4 continues to read as follows:

Authority: 5 U.S.C. 301; 19 U.S.C. 66, 1431, 1433, 1434, 1624; 46 U.S.C. App. 3, 91.
* * * * *

Section 4.22 also issued under 46 U.S.C. App. 121, 128, 141;
* * * * *

§ 4.22 [Amended]

2. Section 4.22 is amended by inserting "Brazil" in appropriate alphabetical order.

Dated: January 31, 1995.

Harold M. Singer,

Chief, Regulations Branch.

[FR Doc. 95-2842 Filed 2-3-95; 8:45 am]

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of the Secretary

24 CFR Part 91

[Docket No. R-95-1731; FR-3611-N-07]

Comprehensive Housing Affordability Strategy

AGENCY: Office of the Secretary, HUD.

ACTION: Partial waiver of rule.

SUMMARY: This notice informs the public that the Secretary is waiving three provisions of the Comprehensive Housing Affordability Strategy (CHAS) rule that is in effect until it is replaced by the Consolidated Plan rule on February 6, 1995. These three provisions are being waived to permit an orderly transition from the CHAS to the Consolidated plan.

EFFECTIVE DATE: December 31, 1994.

FOR FURTHER INFORMATION CONTACT: Joseph F. Smith, Director, Office of Executive Services, Office of Community Planning and Development, 451 7th Street, SW., Washington, DC

20410, telephone (202) 708-1283 (voice) or (202) 708-2565 (TDD). These are not toll-free numbers. Copies of this notice will be made available on tape or large print for those with impaired vision that request them. They may be obtained at the above address.

SUPPLEMENTARY INFORMATION:

I. Background

The Department of Housing and Urban Development intends to reduce the burden of administering the housing and community development programs by consolidating the planning and application requirements into a single housing and community development strategy. The new consolidated plan integrates the following submissions into one consolidated document: The Comprehensive Housing Affordability Strategy, the Community Development Plan, the Community Development Block Grant Final Statement, the HOME Program Description, the Emergency Shelter Grant application, and the Housing Opportunities for Persons With AIDS application.

The consolidated plan requirements were published in a proposed rule on August 5, 1994 (59 FR 40129). The final consolidated plan submission rule, to be codified at 24 CFR part 91, was published on January 5, 1995 (60 FR 1878), replacing the CHAS regulations. The Department did not want jurisdictions that are preparing a consolidated plan under the new rule to be burdened unnecessarily by preparing a CHAS annual plan and a CHAS annual performance report.

Some of the requirements of the CHAS rule contain provisions that create obstacles for jurisdictions in making the transition to the consolidated plan. Section 91.70 of the CHAS rule would require States and local governments to submit a CHAS annual plan for the period of October 1, 1994 through September 30, 1995 (Fiscal Year 1995) by December 31, 1994. Section 91.80(a)(2) would require them to submit certifications of consistency with the annual plan for the current fiscal year (now Fiscal Year 1995). Section 91.82(b) would require them to submit CHAS annual performance reports for the 12-month period ending September 30, 1994 by December 31, 1994. These provisions are the subject of this waiver document.

II. Waiver

Pursuant to the authority of 24 CFR 91.99, the Department hereby waives the following provisions of the CHAS regulations, 24 CFR part 91, which are in effect until February 6, 1995: