

the need for, or status of, the current order.

The trustees also voted for suspension rather than termination, because they wanted to avoid the complexity of putting together a completely new marketing order; as opposed to amending the existing marketing order should the industry find it in its interest to resume the program.

In addition, the suspension will lower the administrative and inspection costs under the marketing order.

The industry will have the opportunity to continue monitoring the effectiveness of the State program, without Federal marketing order regulations in effect, an additional two marketing seasons. A meeting will be held prior to January 1997 to again discuss reactivating or terminating the marketing order. The current trustees will continue to serve in their capacity during the suspension.

Thus, it is determined that Federal Marketing Order N. 918, and the rules and regulations issued thereunder, do not tend to effectuate the declared policy of the Act. This rule suspends, from March 1, 1995, through February 28, 1997, provisions of Federal Marketing Order No. 918, and the rules and regulations issued thereunder, including, but not limited to, the:

- (1) Provisions of the order dealing with the establishment and responsibilities of the committee and the administration of the order;
- (2) The quality, size, maturity, and inspection requirements;
- (3) The administrative rules and regulations related to exempt shipments; and

(4) Information collection and reporting requirements [In compliance with the Paperwork Reduction Act of 1980 (44 U.S.C. chapter 35), such requirements have been approved by the Office of Management and Budget and assigned OMB Control No. 0581-0135].

The Secretary has determined that, during the suspension period, those persons serving as committee members prior to the suspension (not including alternates) will continue to serve as trustees to oversee the administrative affairs of the order. The trustees are responsible for safeguarding program assets and holding committee records. All such actions by the trustees during the period of suspension are subject to the approval of the Secretary. Those designated as trustees are Mr. Robert Dickey III, Mr. Jeff Wainwright, Mr. W.H. Davidson III, Mr. Al Pearson, Mr. Bobby Lane, Mr. Emory Alexander, Mr. William W. Drew, Mr. Howard Lawson, and Mr. Stephen C. Meyers. The trustees

shall continue in their capacity until discharged by the Secretary.

When a final determination is made regarding the order, any remaining funds will be used or disbursed in accord with the appropriate order provisions.

Based on the above, the Administrator of the AMS has determined that this action will not have a significant economic impact on a substantial number of small entities.

It is found and determined, upon good cause, that it is impracticable, unnecessary, and contrary to the public interest to give preliminary notice or to engage in further public procedure with respect to this action and that good cause exists for not postponing the effective date of this rule until 30 days after publication in the **Federal Register** because: (1) This action suspends restrictions on handlers by continuing the suspension of the requirements regulating the handling of peaches pursuant to Marketing Order No. 918; (2) handlers are aware of this action, which was discussed and recommended at a public meeting held by the trustees; and (3) no useful purpose would be served by delaying the continued suspension of the marketing order.

#### List of Subjects in 7 CFR Part 918

Marketing Agreements, Peaches, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, under the authority of 7 U.S.C. 601-674 (7 CFR Part 918), and all provisions therein, is suspended effective March 1, 1995, through February 28, 1997.

Dated: March 31, 1995.

**Patricia Jensen,**

*Acting Assistant Secretary, Marketing and Regulatory Programs.*

[FR Doc. 95-8615 Filed 4-6-95; 8:45 am]

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### Animal and Plant Health Inspection Service

#### 9 CFR Part 92

[Docket No. 95-014-2]

#### Horses From the United Arab Emirates; Change in Disease Status

**AGENCY:** Animal and Plant Health Inspection Service, USDA.

**ACTION:** Final rule.

**SUMMARY:** We are amending the regulations concerning the importation of horses to remove the United Arab Emirates from the list of countries in

which African horse sickness exists. We have determined that the United Arab Emirates is free of African horse sickness, and that restrictions on the importation of horses from the United Arab Emirates to prevent the spread of African horse sickness into the United States are no longer necessary. This action relieves unnecessary restrictions on the importation of horses from the United Arab Emirates.

**EFFECTIVE DATE:** April 7, 1995.

**FOR FURTHER INFORMATION CONTACT:** Dr. John Coughill, Staff Veterinarian, Import/Export Products, National Center for Import and Export, VS, APHIS, Suite 3B05, 4700 River Road Unit 40, Riverdale, MD 20737-1228.

#### SUPPLEMENTARY INFORMATION:

##### Background

The regulations in 9 CFR part 92 (referred to below as the regulations) state the provisions for the importation into the United States of specified animals to prevent the introduction of various animal diseases, including African horse sickness (AHS). AHS, a fatal equine viral disease, is not known to exist in the United States. Section 92.308(a)(2) of the regulations lists countries that the Animal and Plant Health Inspection Service (APHIS) considers affected with AHS, and sets forth specific requirements for horses which are imported from those countries. APHIS requires horses intended for importation from any of the countries listed, including horses that have stopped in or transited those countries, to enter the United States only at the port of New York and be quarantined at the New York Animal Import Center in Newburgh, NY, for at least 60 days.

On March 15, 1995, we published in the **Federal Register** (60 FR 13929-13930, Docket No. 94-014-1) a proposal to amend the regulations by removing the United Arab Emirates (UAE) from the list of countries in § 92.308(a)(2), which APHIS considers affected with AHS.

We solicited comments concerning our proposal for 15 days ending March 30, 1995. We received three supportive comments by that date. They were from a horse transport company, a horse industry association, and a thoroughbred farm.

Therefore, based on the rationale set forth in the proposed rule, we are adopting the provisions of the proposal as a final rule.

##### Effective Date

This is a substantive rule that relieves restrictions and, pursuant to the

provisions of 5 U.S.C. 553, may be made effective less than 30 days after publication in the **Federal Register**.

This rule relieves restrictions which require horses imported from the UAE to enter the United States only at the port of New York and be quarantined at the New York Animal Import Center in Newburgh, NY, for at least 60 days. This rule allows horses from the UAE to be shipped to and quarantined at ports designated in § 92.303, and reduces the quarantine period to an average of three days to meet the quarantine and testing requirements specified in § 92.308. Therefore, the Administrator of the Animal and Plant Health Inspection Service has determined that this rule should be made effective on the date of publication in the **Federal Register**.

#### **Executive Order 12866 and Regulatory Flexibility Act**

This rule has been reviewed under Executive Order 12866. For this action, the Office of Management and Budget has waived its review process required by Executive Order 12866.

The primary impact of this rule will be on U.S. importers of horses from the UAE. The horses imported from the UAE tend to be higher-valued, purebred horses. These horses are worth 10 to 20 times more than the average price per horse from the rest of the world. Few, if any, of these importers can be considered a small entity. These importers will no longer be required to quarantine horses from the UAE for 60 days at the New York Animal Import Center in Newburgh, NY. This rule will allow horses from the UAE to be shipped to and quarantined at ports designated in § 92.303, and will reduce the quarantine and testing period to an average of three days to meet quarantine requirements specified in § 92.308.

While no horses are reported in the "Foreign Agricultural Trade of the United States" as being imported directly from the UAE, we believe that each year an average of 10 to 20 horses are imported indirectly from the UAE through Europe. Removing the requirement for a 60-day quarantine at the New York Animal Import Center in Newburgh, NY, for horses from the UAE will make the importation of these horses less expensive and logistically easier. We anticipate that the number of horses imported from the UAE may slightly increase. We estimate approximately 50 to 100 horses may be imported per year, though some of these horses will only be temporarily imported to the United States for particular events, and then transported back to the UAE. With the very small number of horses imported from the

UAE, we anticipate the overall economic impact on businesses and individuals will be minimal.

Under these circumstances, the Administrator of the Animal and Plant Health Inspection Service has determined that this action will not have a significant economic impact on a substantial number of small entities.

#### **Executive Order 12778**

This rule has been reviewed under Executive Order 12778, Civil Justice Reform. This rule: (1) Preempts all State and local laws and regulations that are inconsistent with this rule; (2) has no retroactive effect; and (3) does not require administrative proceedings before parties may file suit in court challenging this rule.

#### **Paperwork Reduction Act**

This rule contains no information collection or recordkeeping requirements under the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*).

#### **List of Subjects in 9 CFR Part 92**

Animal diseases, Imports, Livestock, Poultry and poultry products, Quarantine, Reporting and recordkeeping requirements.

Accordingly, 9 CFR part 92 is amended as follows:

#### **PART 92—IMPORTATION OF CERTAIN ANIMALS AND POULTRY AND CERTAIN ANIMAL AND POULTRY PRODUCTS; INSPECTION AND OTHER REQUIREMENTS FOR CERTAIN MEANS OF CONVEYANCE AND SHIPPING CONTAINERS THEREON**

1. The authority citation for part 92 continues to read as follows:

**Authority:** 7 U.S.C. 1622; 19 U.S.C. 1306; 21 U.S.C. 102–105, 111, 114a, 134a, 134b, 134c, 134d, 134f, 135, 136, and 136a; 31 U.S.C. 9701; 7 CFR 2.17, 2.51, and 371.2(d).

#### **§ 92.308 [Amended]**

2. In § 92.308, paragraph (a)(2) is amended by removing "the United Arab Emirates,".

Done in Washington, DC, this 31st day of March 1995.

**Terry L. Medley,**

*Acting Administrator, Animal and Plant Health Inspection Service.*

[FR Doc. 95–8617 Filed 4–6–95; 8:45 am]

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## **FEDERAL RESERVE SYSTEM**

### **12 CFR Part 215**

[Regulation O; Docket No. R–0874]

#### **Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks; Loans to Holding Companies and Affiliates**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Final rule.

**SUMMARY:** The Board is revising Regulation O to implement a recent amendment to section 22(g) of the Federal Reserve Act, contained in the Riegle Community Development and Regulatory Improvement Act of 1994. The revision provides that prior approval of the board of directors is not required before a member bank may make a loan to an executive officer that is secured by a first lien on the executive officer's residence.

**EFFECTIVE DATE:** April 7, 1995.

**FOR FURTHER INFORMATION CONTACT:** Gordon Miller, Attorney (202/452–2534), Legal Division, Board of Governors of the Federal Reserve System. For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Dorothea Thompson (202/452–3544).

#### **SUPPLEMENTARY INFORMATION**

##### **Background**

The Riegle Community Development and Regulatory Improvement Act of 1994 (CDR Act), Pub. L. 103–325, 108 Stat. 2160 (1994), effective September 23, 1994, amended section 22(g) of the Federal Reserve Act, 12 U.S.C. 375a, to eliminate the requirement that prior approval of the board of directors be granted before a member bank may make a loan to an executive officer of the member bank that is secured by a first lien on the executive officer's residence. Such loans remain subject to the general requirement for prior approval under section 22(h) of the Federal Reserve Act. See 12 U.S.C. 375b(3); 12 CFR 215.4(b). The Board is revising Regulation O (12 CFR Part 215), effective April 7, 1995, to conform to the amendment.

##### **Need for Final Rule Without Comment**

The elimination of the prior approval requirement for loans to an executive officer secured by a first lien on the executive officer's residence was effective immediately upon enactment of the CDR Act, and required no action on the part of the Board to take effect. The Board therefore finds that it is